

KEY HEADLINES:

The rupee gain 3 paise to 80.15 against the US dollar on Tuesday, hovering just under the psychological 80 level, amid rising concerns about the deteriorating global risk mood.

At the NSE Future exchange, the rupee opened at 80.13 against the US dollar, then fell to 80.09 and close at 80.15, registering a gain of 3 paise over the last close.

The dollar pulled back from a fresh two-decade high against the euro on Tuesday after a report showed U.S. private sector activity contracted for a second-straight month in August, raising prospects the Federal Reserve will ease its rate hiking cycle. Against a basket of six major currencies, the dollar index was down 0.523% to 108.42 at 10:45 a.m. Eastern time (1445 GMT), after earlier touching its highest level since mid-July.

Against a basket of currencies, the dollar rose 0.8% to a more than five-week high of 109.02 , not far from the two-decade peak of 109.29 touched in mid-July.

Expectations that the Fed will keep hiking rates and U.S. rates will stay high for long are supporting the dollar and lifting Treasury yields.

Investors are now turning focus to comments of Fed Chair Jerome Powell when he addresses an annual global central banking conference in Jackson Hole, Wyoming, on Friday.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Durable Goods Orders m/m	USD	0.9%	2.0%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	80.15	80	79.50	80.40	81	BULLISH
EURINR FUTURE	79.84	79.60	79	80.50	81.30	BEARISH
GBPINR FUTURE	94.50	94.10	93.50	95.10	96	BEARISH
JPYINR FUTURE	58.60	58.10	57.50	58.90	59.60	BEARISH

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