

KEY HEADLINES:

The rupee gain marginally by 3 paise to retreat from previous day record low of 78.40 (provisional) against the US dollar on Thursday due to fall in crude oil prices & some profit booking at higher level, but unabated foreign fund outflows and losses in the domestic equities prevent rupee from sharp appreciation.

At the domestic Future exchange market, the local currency opened at 78.48 against the greenback and witnessed an intra-day high of 78.58 and a low of 78.43.

The dollar fell on Wednesday as U.S. Treasury yields slid on fears the U.S. economy could slide into recession after Federal Reserve Chair Jerome Powell said higher rates are painful but are the means the U.S. central bank has to slow inflation.

The dollar index, which gauges the greenback's strength against a basket of six currencies, strengthened by 0.05 per cent to 104.48.

Fed Chairman Jerome Powell testified before Congress for a second day, a day after saying the Fed is committed to cutting inflation at all costs, and acknowledged a recession was "certainly a possibility.

Gauges of factory activity released Thursday in Japan, Britain, the euro zone and United States all softened in June, with U.S. producers reporting the first outright drop in new orders in two years.

In the foreign exchange market, the dollar index rose 0.201%, with the euro down 0.44% to \$1.0519.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
German ifo Business Climate	EUR	92.8	93	HIGH
Revised UoM Consumer Sentiment	USD	50.2	50.2	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	78.51	78.30	78	78.60	79	BULLISH
EURINR FUTURE	82.63	82.35	81.70	83.20	83.80	BULLISH
GBPINR FUTURE	95.91	95.55	94.50	96.75	97.50	BULLISH
JPYINR FUTURE	58.14	57.90	57.60	58.40	58.90	BULLISH

Technical Research Analyst

Rohan Patil

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken

Bonanza Research Team2

reasonable care to achieve and maintain independence and objectivity in making any recommendations. Bonanza Portfolio Ltd or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186