

## KEY HEADLINES:

The rupee went into free-fall against the US dollar on Thursday, shedding more than a hundred paise in a single day's trade as Russia's invasion of Ukraine sparked a surge in crude oil prices to multi-year highs and a global wave of risk aversion

The partially convertible rupee was at 75.65/\$1 at 3:30 pm on Thursday as against 74.55/\$1 at the previous close. The Indian currency, which had opened at 74.65/\$1, moved in a band of 74.6860-75.6500/\$1 in the course of the day.

- The U.S. dollar jumped and the Russian rouble tumbled to a record low on Thursday after Russia launched an invasion of Ukraine, as investors fled risk assets and moved towards safe haven assets.
- Russian forces invaded Ukraine in a massed assault by land, sea and air, the biggest attack by one country against another in Europe since World War Two.
- The dollar index rose 1.501% and was on pace for its biggest daily percentage gain since March 2020, when U.S. markets were in the throes of the first wave of the COVID-19 pandemic. The greenback reached a high of 97.740 against a basket of major currencies, its highest since June 30, 2020.
- The Russian rouble weakened 6.70% versus the greenback at 86.92 per dollar after softening to a record low of 89.986 per dollar.
- The euro was down 1.65% at \$1.1122 while Sterling was last trading at \$1.3277, down 1.96% on the day.
- In cryptocurrencies, bitcoin last fell 3.97% to \$36,035.32. Ethereum, last fell 5.96% to \$2,462.71.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core PCE Price Index m/m	USD	0.5%	0.5%	HIGH
Durable Goods Orders m/m	USD	1.1%	-0.7%	MEDIUM
ECB President Lagarde Speaks	EUR			MEDIUM


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>75.98</b>	<b>75.50</b>	<b>75</b>	<b>76.05</b>	<b>76.50</b>	<b>BULLISH</b>
<b>EURINR FUTURE</b>	<b>84.93</b>	<b>84.60</b>	<b>84</b>	<b>85.35</b>	<b>85.60</b>	<b>BEARISH</b>
<b>GBPINR FUTURE</b>	<b>101.77</b>	<b>101.60</b>	<b>101.35</b>	<b>102.20</b>	<b>102.85</b>	<b>SIDEWAYS</b>
<b>JPYINR FUTURE</b>	<b>66.23</b>	<b>65.55</b>	<b>65.10</b>	<b>66.30</b>	<b>66.80</b>	<b>BULLISH</b>

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