

KEY HEADLINES:

- The dollar gained broadly on Wednesday, reaching 16-month highs against the euro and an almost five-year top against the Japanese yen as investors bet that the U.S. Federal Reserve will tighten monetary policy faster than its peers.
- Fed officials have contributed to the more hawkish view that the U.S. central bank may act sooner to try to stem rising price pressures if inflation doesn't moderate, while the European Central Bank (ECB) is expected to remain more dovish as growth in the region lags.
- Various Fed policymakers said they would be open to speeding up the elimination of their bond-buying program if high inflation held and move more quickly to raise interest rates, minutes of the bank's last policy meeting released on Wednesday showed.
- The dollar index gained 0.37% on the day to 96.853. The euro fell 0.44% to \$1.1199.
- Other data on Wednesday showed that the number of Americans filing new claims for unemployment benefits fell to the lowest level since 1969 last week, while gross domestic product data confirmed that growth slowed sharply in the third quarter.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
ECB President Lagarde Speaks	EUR			HIGH
BOE Gov Bailey Speaks	GBP			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.68	74.30	74	74.95	75.40	SIDEWAYS
EURINR FUTURE	83.87	83.60	83.15	84.25	84.50	BEARISH
GBPINR FUTURE	99.88	99.50	99	100.15	100.75	BEARISH
JPYINR FUTURE	65.02	64.90	64.60	65.35	65.85	BEARISH

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