

KEY HEADLINES:

The Indian rupee ended little changed on Wednesday as month-end U.S. dollar demand from importers and equity outflows offset early gains triggered by the retreat in U.S. Treasury yields and crude oil prices.

Equity-related outflows were another headwind for the rupee. Overseas investors have sold over \$1.19 billion worth of Indian equities in October so far, according to NSDL data.

The rupee at NSE Future 28 Nov ended gain by 1 paise at 83.24 against previous close of 83.25 and after make low of 83.10 and high of 83.26. Weakness among most of its Asian peers also weighed on the rupee as the offshore Chinese yuan slipped 0.17% to 7.32 against the dollar.

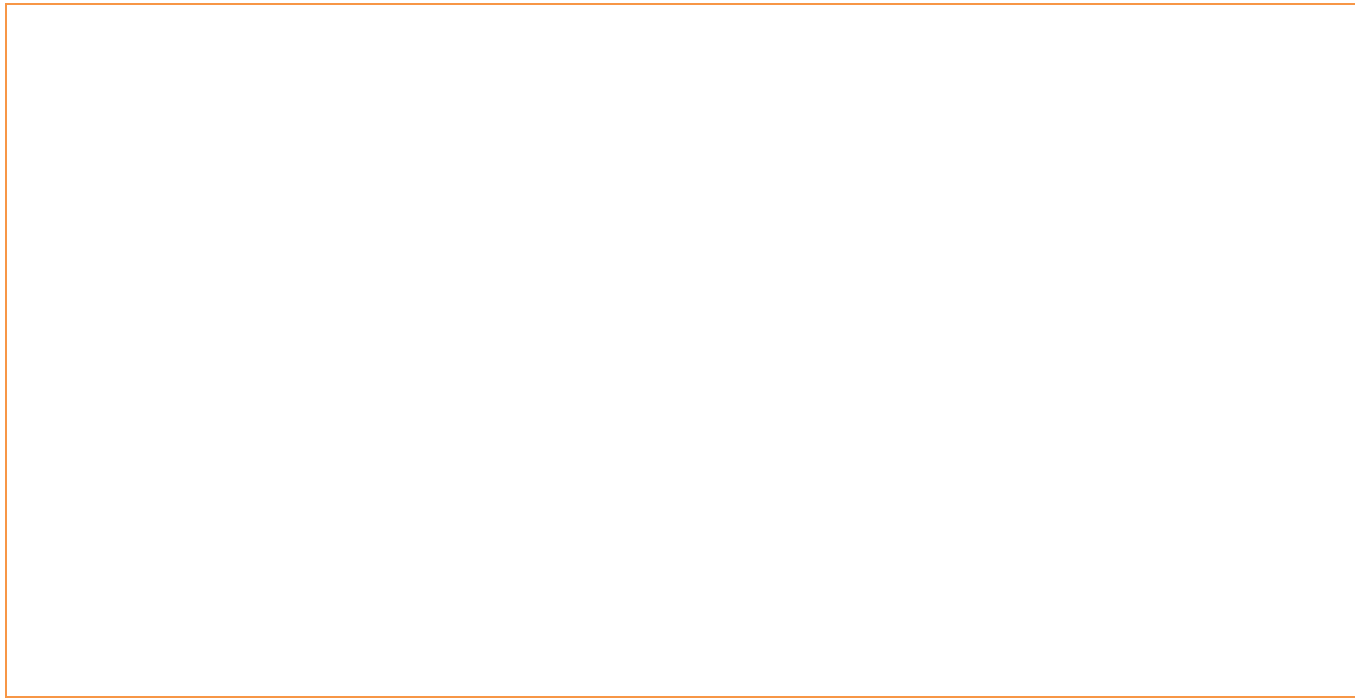
The U.S. dollar rose to a near 1-week high against a basket of currencies on Wednesday, as investors' appetite for riskier currencies faded following lacklustre corporate results that raised worries over the economic outlook, and as Treasury yields rose. The dollar index , which measures its strength against a basket of six rivals, was 0.3 % higher at 106.5 , its highest level in nearly a week. Benchmark U.S. 10-year Treasury yields inched higher, resuming a move toward a 16-year peak of 5.0% briefly breached on Monday. The 10-year yield was last at 4.9506%.

Data on Wednesday showed sales of new U.S. single-family homes surged to a 19-month high in September as the annual median house price dropped by the most since 2009 amid discounts offered by builders to woo buyers, but mortgage rates flirting with 8% could curb demand.

Earlier on Tuesday, survey data showed euro zone business activity took a surprise turn for the worse this month in a broad-based downturn across the region, suggesting the bloc may slip into recession.

Investors now await U.S. GDP and personal consumption expenditure (PCE) inflation data due later this week for further cues on the health of the world's largest economy.

Fed funds futures imply a 30% probability the Fed will raise rates in December, down from 39% before Powell's comments, and no chance of a hike in November, according to the CME Group's FedWatch Tool.



Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Main Refinancing Rate	EUR	4.50%	4.50%	HIGH
Advance GDP q/q	USD	4.5%	2.1%	HIGH
ECB Press Conference	EUR			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.24	83.0	82.60	83.60	84.20	SIDEWAYS
EURINR FUTURE	88.17	87.80	87.0	88.80	89.50	BEARISH
GBPINR FUTURE	101.03	100.50	99.80	101.60	102.85	BEARISH
JPYINR FUTURE	55.95	55.65	55.0	56.75	57.50	BEARISH

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