

## KEY HEADLINES:

The Indian rupee dropped to a record low versus the U.S. dollar on Monday, as Dollar index rally towards fresh 2-decade high resulted in Asian currencies declined also on concerns over the pace and quantum of U.S. Federal Reserve's policy tightening ahead.

The rupee depreciated against the greenback to test fresh lifetime low of 81.7250 (Sep Future) and year till date lost almost 8% compare with almost 20% gain in Dollar index.

Many currency also hit fresh low from Sterling to Australia & Newzealand dollar, China yuan fall towards 28-month low.

The Federal Reserve raised its target interest rate by three-quarters of a percentage point to a range of 3.00%-3.25% on last Wednesday and signaled more large increases to come in new projections showing its policy rate rising to 4.40% by the end of this year before topping out at 4.60% in 2023 to battle continued strong inflation.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Fed Chair Powell Speaks	USD			HIGH
CB Consumer Confidence	USD	104	103.2	HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>81.73</b>	<b>81.20</b>	<b>80.60</b>	<b>81.80</b>	<b>82.50</b>	<b>BULLISH</b>
<b>EURINR FUTURE</b>	<b>78.82</b>	<b>78.50</b>	<b>78</b>	<b>97.30</b>	<b>80.35</b>	<b>BEARISH</b>
<b>GBPINR FUTURE</b>	<b>87.79</b>	<b>86.90</b>	<b>85.80</b>	<b>89.50</b>	<b>90.60</b>	<b>BERRISH</b>
<b>JPYINR FUTURE</b>	<b>56.72</b>	<b>56.50</b>	<b>56</b>	<b>57.40</b>	<b>58</b>	<b>BULLISH</b>

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