

KEY HEADLINES:

the rupee close flat at 76.62 against the US dollar on wednesday, on initial gain due to soft crude oil pieces while weak equity market & firm Dollar index wipes out inirial gains and ended flat closing for the day.

The dollar hit a two-year high on Tuesday as concerns about slowing growth in China and expectations that the Federal Reserve will aggressively hike rates boosted demand for the greenback.

At the NSE Future market, the rupee opened at 76.75 against the greenback and moved in a range of 76.80 to 76.55 in the day trade.

However, the local unit is still not out of the woods as strength in the dollar against major currencies, weaker economic growth, higher inflation are likely to limit the gains.

Economic Indicators to be released.

| Indicator | Currency | Forecast | Previous | Impact |
|--------------------|----------|----------|----------|--------|
| BOJ Outlook Report | JPY | | | HIGH |
| Advance GDP q/q | USD | 1.1% | 6.9% | HIGH |
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Support Resistance Levels – Currency Future:

| Currency | LTP | S1 | S2 | R1 | R2 | Trend |
|---------------|-------|-------|-------|-------|-------|----------|
| USDINR FUTURE | 76.62 | 76.40 | 75.85 | 76.85 | 77.25 | BULLISH |
| EURINR FUTURE | 81.28 | 81.20 | 80.70 | 81.90 | 82.30 | BEARISH |
| GBPINR FUTURE | 96.47 | 96.20 | 95.50 | 97.40 | 98.40 | BEARISH |
| JPYINR FUTURE | 59.92 | 59.70 | 59 | 60.25 | 61 | SIDEWAYS |

Technical Research Analyst

Rohan Patil

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

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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