

KEY HEADLINES:

- Registering its third straight session of loss, the Indian rupee on Thursday depreciated by 30 paise to close at 75.08 (provisional) against the US dollar, tracking the strength of the American currency after a hawkish US Fed policy stance. Forex traders said muted domestic equities, sustained foreign fund outflows and firm crude oil prices also weighed on the local unit.
- At the interbank foreign exchange market, the local currency opened at 75.18 against the greenback and witnessed an intra-day high of 75.07 and a low of 75.31 during the session.
- This is the third straight session of loss for the local unit, during which it has declined by 63 paise.
- Fed, as expected, indicated a rate hike in March. Consequently, the dollar rallied following higher treasury yields. At the domestic front, India 10-year benchmark bond yield surged to 6.74 per cent, the highest since 2019
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core PCE Price Index m/m	USD	0.5%	0.5%	HIGH
Revised UoM Consumer Sentiment	USD	68.8	68.8	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.40	75	74.55	75.60	76	BULLISH
EURINR FUTURE	84.43	84.40	84	84.80	85.20	BEARISH
GBPINR FUTURE	101.05	100.85	100.50	101.45	101.80	BEARISH
JPYINR FUTURE	65.40	65	64.70	65.95	66.30	SIDEWAYS

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Disclosure:

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