

## KEY HEADLINES:

The Indian rupee recovered from earlier record low versus the U.S. dollar on Tuesday, after dollar index retreat from higher level after yeaterdays sharp run up and positive equity market makes profit booking in rupee at higher level.

The rupee depreciated against the greenback to test fresh lifetime low of 82.14 (Sep Future) and year till date lost almost 8% compare with almost 20% gain in Dollar index.

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.

Now all eye on RBI policy meet begin from Wednesday through Friday when 35-50 basis point rate increase expected by top analyst.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
ECB President Lagarde Speaks	EUR			HIGH
Fed Chair Powell Speaks	USD			HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>81.61</b>	<b>81.20</b>	<b>80.60</b>	<b>81.85</b>	<b>82.50</b>	<b>BULLISH</b>
<b>EURINR FUTURE</b>	<b>78.71</b>	<b>78.50</b>	<b>78</b>	<b>79.30</b>	<b>80.35</b>	<b>BEARISH</b>
<b>GBPINR FUTURE</b>	<b>88.25</b>	<b>87.20</b>	<b>85.80</b>	<b>88.60</b>	<b>89.50</b>	<b>BERRISH</b>
<b>JPYINR FUTURE</b>	<b>56.60</b>	<b>56.25</b>	<b>55.40</b>	<b>57.05</b>	<b>57.40</b>	<b>BULLISH</b>

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