

## KEY HEADLINES:

The Indian rupee hit record lows against the U.S. currency on Tuesday after higher oil prices raised concerns of sustained inflation, although intermittent dollar selling by the central bank helped limit losses.

The partially convertible rupee was trading at 78.75/76 per dollar by 0745 GMT, compared to its close of 78.34 on Monday. The unit touched an all-time low of 78.7750 just earlier in the session.

the Reserve Bank of India has been intermittently selling dollars via state-run banks to prevent runaway losses in the rupee, but dollar demand in the system was far stronger.

The rouble rallied past 52 against the dollar to a more than a seven-year high on Tuesday as capital controls and month-end taxes offset the negative impact of Western statements that Russia has defaulted on its international bonds.

The rouble became the world's best-performing currency this year, boosted by emergency measures that authorities have taken to shield Russia's financial system from western sanctions after Moscow sent tens of thousands of troops into Ukraine.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Final GDP q/q	USD	-1.5%	-1.5%	HIGH
ECB President Lagarde Speaks	EUR			HIGH
OPEC Meetings	ALL			HIGH
Fed Chair Powell Speaks	ALL			HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	79.07	78.75	78.30	79.35	80	BULLISH
EURINR FUTURE	83.80	83.40	82.80	84	84.60	BULLISH
GBPINR FUTURE	96.86	96.30	95.90	97	97.80	BULLISH
JPYINR FUTURE	58.22	57.90	57.60	58.50	59	SIDEWAYS

**Technical Research Analyst**

Rohan Patil

**Disclosure:**

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. Bonanza Portfolio Ltd or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666

**Bonanza Research Team2**

## **Disclaimer:**

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

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

*SEBI Regn. No.: INZ000212137*

*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*