

## KEY HEADLINES:

The Indian rupee recovered its opening losses to end largely flat against the dollar, while forward premiums declined more to slip below a key level.

The rupee closed at 81.6700 per U.S. dollar compared with 81.6850 in the previous session. The local unit had fallen to 81.8325 in opening trades, thanks largely to the Chinese yuan. The offshore yuan fell to a two-week low of 6.2571 to the dollar following protests in China against the government's COVID policies. The yuan managed a rebound following its drop and the rupee recovered alongside it. Indian equities reaching a record high and a fall in oil prices further helped the rupee.

Foreign investors have poured in almost \$4 billion into Indian equities so far this month. India's benchmark Nifty 50 index reached a record high today despite losses on Asian shares and U.S. equity futures.

Those hopes have seen the dollar index slide 5.2% in November, putting it on track for its worst monthly performance in 12 years.

## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
BOE Gov Bailey Speaks	GBP			HIGH
CB Consumer Confidence	USD	100	102.5	HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>81.72</b>	<b>81.55</b>	<b>81.10</b>	<b>82</b>	<b>82.60</b>	<b>SIDEWAYS</b>
<b>EURINR FUTURE</b>	<b>85.67</b>	<b>84.70</b>	<b>83.70</b>	<b>85.90</b>	<b>87</b>	<b>BULLISH</b>
<b>GBPINR FUTURE</b>	<b>98.82</b>	<b>97.80</b>	<b>97</b>	<b>99</b>	<b>100</b>	<b>BULLISH</b>
<b>JPYINR FUTURE</b>	<b>59.40</b>	<b>58.80</b>	<b>58</b>	<b>59.60</b>	<b>60.50</b>	<b>BULLISH</b>

**Technical Research Analyst**

Mahesh Prakot

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M/s. Bonanza Portfolio Ltd at 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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