

KEY HEADLINES:

The Indian rupee spot against the US dollar end flat on Monday after test its all time low in intra day due to dollar index in track for best monthly gain since April 22 and US bond yield also rally towards 3-month high added by likely foreign funds outflow after sell off in domestic equities pressure rupee and tracking Asian peers which also fall. However likely central bank intervention and fall in Crude oil prices manage to end almost flat.

The rupee at NSE Future 27 Nov. ended gain by 1 paise at 84.18 against previous close of 84.19 and after make low of 84.17 and high of 84.19.

The U.S. dollar and bond yields have been pushing higher on the back of rising odds of Donald Trump winning the presidential election and as data indicates the U.S. economy remains healthy.

Outflows from local equities have kept the currency on the backfoot as Foreign investors have pulled out about \$10 billion from local stocks this month on a net basis, surpassing the previous peak of \$8.35 billion in March 2020.

The yen hit three-month lows against the dollar on Monday, remaining under pressure as an election loss by Japan's ruling coalition raises political and monetary policy uncertainty, while the U.S. dollar headed for its biggest monthly gain since April 2022, driven by signs of strength in the U.S. economy. Bets on Donald Trump winning the presidency have also lifted U.S. yields in anticipation of policies that could delay interest rate cuts.

The dollar rose by as much as 1% to a high of 153.88, the yen's weakest level since late July. The yen was last down about 0.7% on the dollar at 153.34, bringing the decline in October to 6.4%, the largest of any G10 currency. The U.S. dollar index has climbed 3.6% to 104.46 during October, its sharpest monthly rise since April 2022. It eased down 0.07% to 104.31. The euro, meanwhile, rose 0.15% to \$1.0813, but was still down nearly 3% on the month.

Investors are now focusing on the U.S. October employment report this week, which is likely to be affected by a strike at Boeing and two hurricanes that hit the U.S. Southeast. The week ahead also includes inflation readings for Europe and Australia, gross domestic product data in the U.S. and purchasing managers' indexes for China.

The market is pricing in 97% chance for a cut of 25 basis points at the Fed's Nov. 6-7

meeting, with a 24% chance for another outsized half-percentage-point cut, down from 49% week ago, and Just 45 bps of easing price in by year end down from 70 bps earlier, according to the CME Group's FedWatch Tool.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CB Consumer Confidence	USD	99.5	98.7	HIGH
JOLTS Job Openings	USD	7.98M	8.04M	HIGH

Support Resistance Levels – Currency Future: (NSE CUR - 27 Nov 24)

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	84.18	84.05	83.70	84.30	84.60	BULLISH
EURINR FUTURE	91.15	90.70	90.0	92.0	92.90	SIDEWAYS
GBPINR FUTURE	109.17	108.80	108.0	110.10	110.70	BEARISH
JPYINR FUTURE	55.10	54.90	54.50	56.0	56.50	BEARISH

Technical Research Analyst

Vibhu Ratandhara

Disclosure:

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any

compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666 and research analyst engaged in preparation of report

Disclaimer:

This research report has been published by M/s. 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 send 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 M/s. Bonanza portfolio Ltd shall be

liable. Research report may differ between M/s. 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

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>

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