

## **KEY HEADLINES:**

The Indian rupee fall against the greenback on Tuesday by 11 paise due to recovery in Crude as well dollar index and after month end dollar demand makes it range bound to down side in last few days.

At NSE Future market, rupee closed at 81.83 per U.S. dollar compared with 81.72 in the previous session after makes high of 81.89 and Low of 81.70.

The Reserve Bank of India's first pilot for a retail e-rupee, its version of the central bank digital currency (CBDC), will be launched on Dec. 1, it said in a statement on Tuesday. The pilot will cover select locations in a closed user group comprising participating customers and merchants, the central bank said.

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.

The dollar clawed back earlier losses on Monday as a hawkish Federal Reserve official laid out the case for further rate hikes, while the Australian dollar sank on concerns about unrest over COVID-19 restrictions in China.

The dollar index has fallen to 106.65 from a 20-year high of 114.78 on Sept. 28 on expectations that its rally may have been over stretched and as the Fed looks to slow its pace of rate increases.

Comments from Fed Chair Jerome Powell on Wednesday will be watched for any new signals on further tightening with key U.S. jobs data for November also due on Friday. The U.S. central bank is expected to hike rates by an additional 50 basis points when it meets on Dec. 13-14.

Bitcoin fell after major cryptocurrency lender BlockFi [filed](#) for Chapter 11 bankruptcy protection along with eight affiliates, the latest crypto casualty to follow the spectacular collapse of the FTX exchange earlier this month.

## **Economic Indicators to be released.**

Indicator	Currency	Forecast	Previous	Impact
ADP Non-Farm Employment Change	USD	196K	239K	HIGH
Prelim GDP q/q	USD	2.8%	2.6%	HIGH
JOLTS Job Openings	USD	10.24M	10.72M	HIGH

**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	81.83	81.55	81.10	82	82.60	SIDEWAYS
EURINR FUTURE	84.99	84.70	83.70	85.90	87	BULLISH
GBPINR FUTURE	98.15	97.80	97	99	100	SIDEWAYS
JPYINR FUTURE	59.35	58.80	58	59.65	60.50	BULLISH

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