

KEY HEADLINES:

The Indian rupee appreciated by 20 paise against greenback on Thursday, after a continue all time low hit through out the week as sharp fall in overnight dollar index makes rupee gain while down side cap by still aggressive FED and US bond yield makes rupee under check.

The rupee depreciated against the greenback to test fresh lifetime low of 82.28 (Oct Future) in Wednesday and year till date lost almost 10% compare with almost 20% gain in Dollar index.

Asian stocks jumped after the dollar index dropped 1.3% and U.S. yields declined 30 basis points overnight. The BoE said on Wednesday it would buy as much government debt as needed after UK government's tax cutting plans triggered financial chaos.

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 most of the analyst.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Core PCE Price Index m/m	USD	0.5%	0.1%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	82.01	81.80	81.40	82.30	83	BULLISH
EURINR FUTURE	79.99	79.10	78.50	80.15	80.80	BULLISH
GBPINR FUTURE	89.14	88.20	86.80	89.50	90	SIDEWAYS
JPYINR FUTURE	56.90	56.60	56	57.20	58	SIDEWAYS

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