

KEY HEADLINES:

- The **rupee** depreciated by 44 paise to close at 75.77 (provisional) against the US currency on Wednesday as riskier assets took a hit amid deepening geopolitical tensions. sustained foreign fund outflows, a lacklustre trend in domestic equities and elevated crude oil prices weighed on investor sentiment.

At the interbank foreign exchange market, the rupee opened at 75.78 against the American dollar but later dropped to a low of 75.86

The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.20 per cent higher at 97.60.

Indian bond yields edged higher while the rupee weakened, tracking a sharp rise in global crude oil prices that threatens to push up domestic inflation and widen the country's current account deficit.

- The benchmark 10-year bond yield edged up to 6.80%, up 3 basis points from its previous close on Monday. It touched 6.81% in early trade, the highest since Feb. 9. Markets were closed on Tuesday for a local holiday.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Caixin Services PMI	CNY	50.9	51.4	HIGH
ISM Services PMI	USD	61.2	59.9	HIGH
BOC Gov Macklem Speaks	CAD			HIGH
Fed Chair Powell Testifies	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.01	75.80	75.50	76.20	76.60	BULLISH
EURINR FUTURE	84.43	84.25	84	84.75	85	BEARISH
GBPINR FUTURE	101.18	100.90	100.40	102	102.60	BEARISH
JPYINR FUTURE	65.92	65.40	65	66.30	66.80	SIDEWAYS

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