

KEY HEADLINES:

- The rupee was steady against the US dollar on Thursday as investors stayed on the sidelines ahead of key global events lined up including policy meetings by the Bank of England and the European Central Bank as well as US economic data
- The Bank of England, which will release its monetary policy statement on Thursday, is widely expected to raise interest rates in order to tackle inflationary pressures in the country.
- On Friday, the US government is scheduled to release non-farm payrolls employment data. The jobs data is a key variable used by the Federal Reserve when it comes to deciding on the trajectory of interest rates. The Fed has already signaled its intention to commence with rate hikes from March onward.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Non-Farm Employment Change	USD	110k	199k	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.07	74.85	74.60	75.22	75.60	SIDEWAYS
EURINR FUTURE	84.70	84.40	84	84.90	85.20	BULLISH
GBPINR FUTURE	101.71	101.50	100.90	101.76	102.30	BULLISH
JPYINR FUTURE	65.39	65.35	64.90	65.65	65.95	BULLISH

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Disclosure:

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