

KEY HEADLINES:

The Indian rupee fell on Tuesday as elevated U.S. Treasury yields towards fresh 16-year high and broad strength in the greenback towards fresh 11-month high weighed on Asian currencies as well domestic rupee also. However, likely intervention by the Reserve Bank of India (RBI) helped the local unit stay away from lifetime lows.

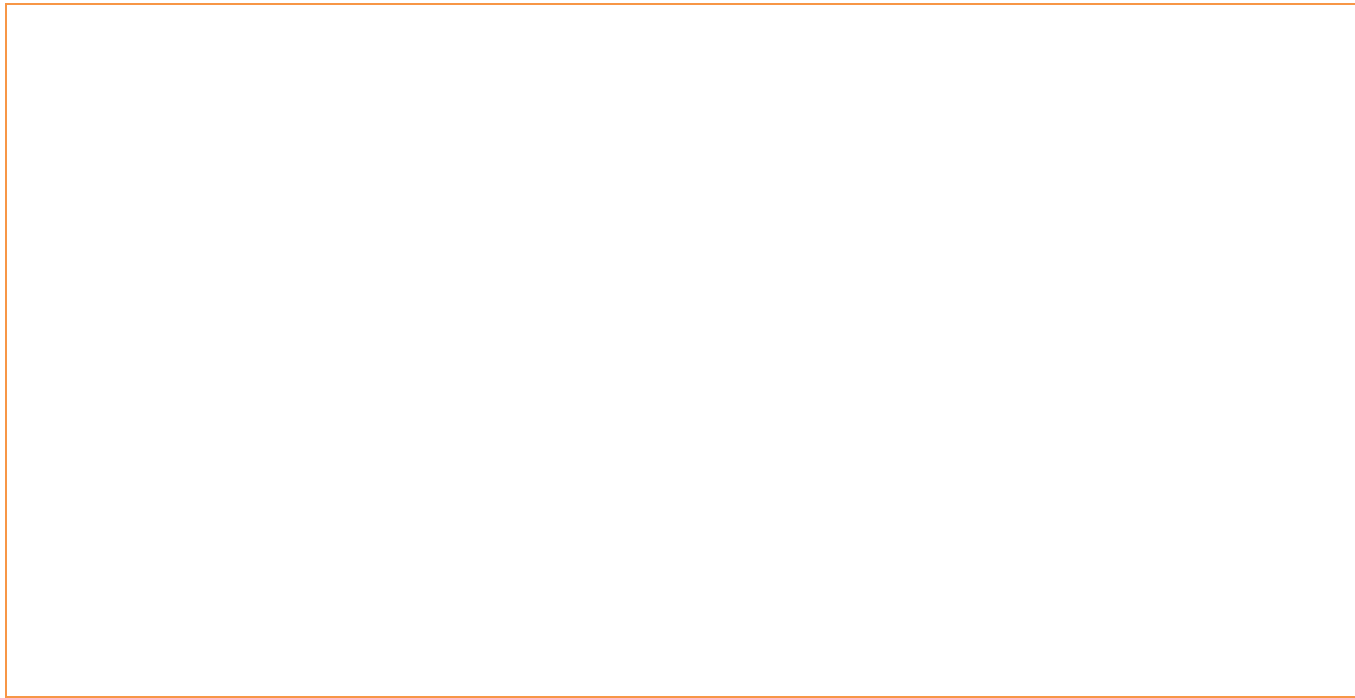
The rupee at NSE Future 27 Oct ended weak by 15 paise at 83.30 against previous close of 83.15 and after make low of 83.26 and high of 83.32. The Thai baht and Indonesian rupiah lead losses in Asia.

India's factory activity expanded at the slowest pace in five months in September but remained solid, as the Manufacturing PMI, compiled by S&P Global, fell to 57.5 last month from 58.6 in August, missing the Reuters poll forecast for 58.1. That marked the 27th straight month of the index being above the 50-mark separating expansion from contraction.

Equity-related outflows have also pressured the rupee in September as foreign investors have sold equities worth \$1.3 billion so far and are close to snapping a six-month buying streak. However, the optimism around the bond index inclusion is likely to prevent the rupee from falling to a fresh record low in the near term.

Investors await U.S. labour market data and the RBI's monetary policy decision due later this week. The RBI is expected to keep benchmark policy rates unchanged.

The yen strengthened sharply against the dollar on Tuesday, leading some in the market to believe Japanese policymakers had intervened, although others said the size of the move was not convincing enough. The dollar rose as high as 150.165 . It was recently at 149.05. The dollar index, which tracks the unit against six peers, was up 0.13% at 107.13, at its highest since November.



Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Official Cash Rate	NZD	5.50%	5.50%	HIGH
OPEC-JMMC Meetings	ALL			HIGH
ADP Non-Farm Employment Change	USD	154K	177K	HIGH
ISM Services PMI	USD	53.5	54.5	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.30	82.90	82.35	83.60	84.30	BULLISH
EURINR FUTURE	87.36	87.25	86.50	88.40	89.30	BEARISH
GBPINR FUTURE	100.51	100.40	99.50	101.70	102.25	BEARISH
JPYINR FUTURE	55.85	55.80	55.0	56.30	57.0	BEARISH

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