

## KEY HEADLINES:

- The rupee weakened sharply against the greenback on Tuesday as a surge in US Treasury yields bolstered the US dollar index, intensifying concern of outflows of overseas investment from Indian markets.
- The partially convertible rupee settled at 74.5500/\$1 on Tuesday as against 74.2600/\$1 at the previous close.
- The yield on the 10-year US Treasury note hardened more than 10 basis points overnight, breaching the 1.60 per cent mark. The 10-year US bond was last at 1.63 per cent
- Two key events this week will provide investors with more cues regarding the trajectory of US rates. These are the minutes of the Fed's December meeting and the release of non-farm payrolls data, which is a key variable considered by the US rate-setting panel when it comes to deciding on monetary policy
- The rupee's weakness today was also attributable to traders unwinding bets in favour of the domestic currency after its sharp appreciation since the second fortnight of December
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## Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
ADP Non-Farm Employment Change	USD	405K	534K	HIGH
FOMC Meeting Minutes	USD			HIGH

## Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.79	74.55	74.30	74.85	75.12	SIDEWAYS
EURINR FUTURE	84.51	84.42	84.20	85.20	85.55	BEARISH
GBPINR FUTURE	100.90	100.50	99.70	101.30	101.80	SIDEWAYS
JPYINR FUTURE	64.56	64.50	64.20	65.20	65.60	BEARISH

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**Disclosure:**

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