

KEY HEADLINES:

The rupee lost early gain to close almost flat at 1 paise lower (NSE Future) against the US Dollar on Monday. However, near-term outlook remains bearish for the rupee amid foreign fund outflows and risk-averse moods.

At the NSE Future market, the local unit opened at 79.15 against the greenback and witnessed an intra-day high of 79.22 and a low of 79.03.

The rupee has lost more than 6% against the dollar so far this year, and it is likely to be weakened further.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Caixin Services PMI	CNY	49.7	41.4	MEDIUM
BOE Gov Bailey Speaks	GBP			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	79.11	78.75	78.30	79.35	80	BULLISH
EURINR FUTURE	82.86	82.40	82	83	83.60	SIDEWAYS
GBPINR FUTURE	96.15	95.70	95.30	96.30	97	BEARISH
JPYINR FUTURE	58.59	58.30	57.90	59	59.40	SIDEWAYS

Technical Research Analyst

Rohan Patil

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate.
Walbhat Road, Goregaon (E), Mumbai – 400063 Web site:
<https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186