

KEY HEADLINES:

The Indian rupee continue to fell on Wednesday as overnight clue from overseas market indicates higher U.S. Treasury yields near 16-yeat high and broad strength in the dollar index towards 11-month high weighed on Asian currencies as well Indian rupee. 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 3 paise at 83.33 against previous close of 83.30 and after make low of 83.27 and high of 83.36.

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 was little changed to modestly higher on Wednesday against the U.S. dollar, moving away from the closely watched 150-per dollar mark, after a short-lived surge in the previous session stoked speculation that Japanese authorities may have intervened to support the currency. the dollar index , which tracks the greenback against six peers, was down 0.2% at 106.73, giving up some of its recent gains, after weaker-than-expected U.S. private payrolls based on the ADP National Employment Report.

The dollar did retrace some of its losses after U.S. factory orders gained 1.2% in August, compared with expectations of a 0.2% rise. That more than offset the moderate decline in a U.S. services sector index last month. The euro rose 0.2% to \$1.0486. But it did not stray far from Tuesday's low of \$1.0448, its weakest level since December. Sterling climbed 0.3% to \$1.2112, rebounding after falling to a nearly seven-month low of \$1.20535 in the previous session.



Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Unemployment Claims	USD	211K	204K	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.33	82.90	82.35	83.60	84.30	BULLISH
EURINR FUTURE	87.69	87.20	86.50	88.40	89.30	BEARISH
GBPINR FUTURE	101.16	100.40	99.50	101.70	102.25	BEARISH
JPYINR FUTURE	56.22	55.80	55.0	56.30	57.0	BEARISH

Technical Research Analyst

Vibhu Ratandhara

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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>

SEBI Regn. No.: INZ000212137

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