

KEY HEADLINES:

The Indian rupee ended flat on Monday and traded in a small range on 7th day in absence of clue from overseas market as US closed while Asian peers also ended with marginal move.

The rupee at NSE Future 29 Sep ended flat by 1 paise at 82.77 against previous close of 82.88 and after making low of 82.74 and high of 82.85.

India is likely to receive an average amount of rainfall in September, the country's top weather official said on Thursday, after the driest August in more than a century. Monsoon rains were 36% below average in August and overall summer rains were 10% lower than normal since the season began on June 1, Mrutyunjay Mohapatra, director-general of the India Meteorological Department, told a virtual news conference.

The safe-haven dollar fell on Monday as risk sentiment improved on hopes China's policy stimulus might stabilise the economy, while U.S. jobs data boosted bets the Federal Reserve could be at the end of its rate hike cycle. With U.S. markets closed on Monday, liquidity is likely to be thin and traders hesitant to place large bets. The dollar, against a basket of currencies, inched 0.15% lower to 104.08, but remained close to the two-month peak of 104.44 it touched on Aug. 25. The index gained 1.7% in August, snapping a two-month losing streak. The China-sensitive euro was up 0.25% at \$1.0799, just off a 10-week low touched last week against the dollar. The single currency has weakened almost 12% this summer.

Markets are pricing in a 93% chance of the Fed holding steady on rates this month, and over a 60% probability of no more hikes this year, the CME FedWatch tool showed.

Looking ahead, investor focus will be on a number of Fed officials due to speak this week for clues on what the U.S. central bank will do at its next policy meeting on Sept. 19-20.



Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Cash Rate	AUD	4.10%	4.10%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	82.77	82.45	81.85	82.90	83.15	BULLISH
EURINR FUTURE	89.53	89.30	88.60	90.50	91.0	BEARISH
GBPINR FUTURE	104.55	104.25	103.90	105.25	106.0	SIDEWAYS
JPYINR FUTURE	56.94	56.75	56.20	57.35	57.85	BEARISH

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