

## **KEY HEADLINES:**

The rupee appreciated by 20 paise to end at 81.62 against the US dollar on Tuesday as heavy buying in domestic equities and weakness in the greenback strengthened investor sentiment. However, rising crude prices in the international market capped the rupee's gain.

At the interbank forex market, the local unit opened strong at 81.66 against the greenback. It witnessed an intra-day high of 81.36 and a low of 81.66 during the session.

FII's sold \$1.99 billion of shares last week, as per Refinitiv Eikon data. September saw net FII equity outflows of \$903.08 million, compared with \$6.44 billion of inflows in August, according to Refinitiv.

The dollar rebounded from recent weakness on Wednesday as investors viewed the U.S. Federal Reserve's aggressive stance on interest rates as likely unchanged, with the euro and sterling down at least 1% each. The euro was down 1% at \$0.9892, and was set for its biggest daily percentage slide since Sept. 23, after rising 1.7% on Tuesday. Sterling was down 1.1% at \$1.1344 after rising for six straight sessions. A dollar index measuring the greenback against a basket of currencies was last up about 1%. On Tuesday, it had its biggest daily percentage decline since March 2020.

Adding to the pressure on the pound, data showed Britain's private-sector economy last month suffered the sharpest contraction in activity since a COVID-19 lockdown early last year.

## **Economic Indicators to be released.**

Indicator	Currency	Forecast	Previous	Impact
ECB Monetary Policy Meeting Accounts	EUR			HIGH


**Support Resistance Levels – Currency Future:**

Currency	LTP	S1	S2	R1	R2	Trend
<b>USDINR FUTURE</b>	<b>81.81</b>	<b>81.35</b>	<b>81</b>	<b>82.30</b>	<b>83</b>	<b>BULLISH</b>
<b>EURINR FUTURE</b>	<b>81.02</b>	<b>80.25</b>	<b>79.90</b>	<b>81.15</b>	<b>81.70</b>	<b>BULLISH</b>
<b>GBPINR FUTURE</b>	<b>92.75</b>	<b>91.60</b>	<b>90.25</b>	<b>93.55</b>	<b>94.50</b>	<b>BULLISH</b>
<b>JPYINR FUTURE</b>	<b>56.68</b>	<b>56.45</b>	<b>56</b>	<b>57.20</b>	<b>58</b>	<b>SIDEWAYS</b>

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