

KEY HEADLINES:

The Indian rupee close flat on Thursday as fall in U.S. Treasury yields and dollar index makes some relief to domestic currency but continue outflow from FII in equity and RBI intervention helped the local unit stay away from lifetime lows.

The rupee at NSE Future 27 Oct ended weak by 1 paise at 83.34 against previous close of 83.33 and after make low of 83.33 and high of 83.35.

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.

Growth in India's dominant services industry accelerated in September as already robust demand strengthened, according to a survey that also showed businesses were the most optimistic in over nine years. S&P Global's India services PMI rose to 61.0 last month from 60.1 in August, confounding expectations in a Reuters poll for a dip to 59.5. The reading was above the 50-mark separating growth from contraction for a 26th consecutive month.

The dollar retreated on Thursday, tracking the pullback in Treasury yields and providing much-needed relief for the yen and euro, ahead of the release of a key U.S. nonfarm payrolls report that could help determine whether the Federal Reserve raises interest rates again next month. After touching an 11-month high earlier this week, the dollar index , which tracks the greenback's value against six other currencies led by the euro and yen, fell 0.4% to 106.34.. The euro rose 0.4% to \$1.0551, having fallen on Tuesday to \$1.0448, the lowest this year.



Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Non-Farm Employment Change	USD	171K	187K	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.34	82.90	82.35	83.60	84.30	BULLISH
EURINR FUTURE	87.72	87.20	86.50	88.40	89.30	BEARISH
GBPINR FUTURE	101.18	100.40	99.50	101.70	102.25	BEARISH
JPYINR FUTURE	56.21	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>

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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