

KEY HEADLINES:

The rupee erase last 2-days gain to fall by 48 paise to 76.01 against the US dollar on Wednesday as dollar buying by oil marketing company, strong dollar after more interest rates increase by US Fed expectations and weak equity makes sell off in local currency against greeback.

At the NSE Future market, the rupee opened weak at 75.64 against the American dollar and remain on lower side till end of the day to close above previous day high.

The government is scheduled to borrow a record \$14.31 trillion from the market in the new fiscal year starting April 1.

According to the latest public debt management report, the government's total liabilities rose to Rs 128.41 lakh crore in the December quarter from Rs 125.71 lakh crore in the three months ended September 2021.

Investors in India are likely to focus more on the central bank's upcoming monetary policy review and the governor's statement for firming views about the monetary policy outlook on friday.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Treasury Sec Yellen Speaks	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.01	75.50	75	76.15	76.50	BULLISH
EURINR FUTURE	83.08	82.60	82	83.10	83.50	BEARISH
GBPINR FUTURE	99.48	99	98.65	99.60	100.20	BEARISH
JPYINR FUTURE	61.53	61.20	60.70	62	62.50	BEARISH

Technical Research Analyst

Rohan Patil

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Bonanza Research Team2

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Bonanza Portfolio Ltd. 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