

KEY HEADLINES:

- The dollar climbed across the board on Wednesday, as surging energy prices fuelled concerns about inflation and interest rate hikes, knocking investors' appetite for riskier assets and driving flows to safe-havens.
- With oil prices hitting their highest in seven years, shares fell and government bond yields rose across the world early on Wednesday, before reversing some of the moves later in the session.
- The Indian rupee dropped to its lowest level since April, while the 10-year benchmark bond closed at its weakest in nearly a year-and-a-half, as a spike in global crude oil prices re-ignited concerns over imported inflation.
- India The benchmark 10-year bond yield ended at 6.28% after hitting 6.30%, its highest level since April 17, 2020. The yield had ended at 6.26% on Tuesday.
- Friday's US data is expected to show continued improvement in the job market, with a forecast for 488,000 jobs to have been added in September, according to a Reuters poll - enough to keep the Federal Reserve on course to begin tapering before year's end.
- The U.S. Dollar Currency Index , which measures the greenback against a basket of six currencies, was 0.3% higher at 94.228. The index hit a 1-year high of 94.504 last week.
- U.S. private payrolls increased more than expected in September as COVID-19 infections started subsiding, allowing Americans to travel, frequent restaurants and reengage in other high-contact activities, the ADP National Employment Report showed on Wednesday.
- Meanwhile, Bitcoin, the world's biggest cryptocurrency by market value, jumped 6.27% to \$54,728.39, its highest since May.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Unemployment Claims	USD	350k	362k	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	75.18	74.80	74.50	75.25	75.60	BULLISH
EURINR FUTURE	86.79	86.50	86.30	86.85	87	SIDEWAYS
GBPINR FUTURE	102.03	101.50	100.75	102.10	102.65	BULLISH
JPYINR FUTURE	67.44	67.10	66.85	67.50	67.75	BULLISH

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Disclosure:

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