

## **KEY HEADLINES:**

The **rupee** declined 11 paise to close at 75.95 (provisional) against the **US dollar** on Thursday as the hawkish stance of the **US Federal Reserve** affected investor sentiments in global markets and bolstered the American currency.

At the interbank foreign exchange, the rupee opened lower at 75.88 against the US dollar, then slipped further to quote 75.99. It finally settled at 75.95, down 11 paise over its previous close.

On Wednesday, the rupee tanked 55 paise, its steepest single-day fall in a month, to close at a one-week low of 75.84 against the US dollar.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.04 per cent higher at 99.64.

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.

Foreign institutional investors remained net sellers in the capital market on Wednesday as they offloaded shares worth Rs 2,279.97 crore, according to stock exchange data.

### Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Final Wholesale Inventories m/m	USD	2.1%	2.1%	MEDIUM

### Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.17	75.90	75.50	76.25	76.90	BULLISH
EURINR FUTURE	83.18	82.60	82	83.30	83.80	SIDEWAYS
GBPINR FUTURE	99.67	99.45	99	99.75	100.50	SIDEWAYS
JPYINR FUTURE	61.68	61.20	60.70	62	62.50	BEARISH

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