

KEY HEADLINES:

The Indian rupee ended weak against the US dollar on Thursday, on clue from strong dollar index and flat domestic equity, other side strong dollar demand from oil importer neglects fall in benchmark crude oil prices.

The rupee at NSE Future 29 Dec. ended weak by 4 paise at 83.41 against previous close of 83.37 and after make low of 83.37 and high of 83.41.

Indian rupee likely to trade in narrow range between 83.30 to 83.50 for some time now.

While the dollar index fell 3% in November, its biggest monthly fall in a year, amid a slump in U.S. yields, the rupee stayed on the sidelines and ended the month slightly weaker even as Asian currencies rallied. Last month, the euro rallied 3% against the dollar and hit its highest since August at more than \$1.10 as data showed U.S. inflation was cooling rapidly.

Brent crude oil fall towards fresh 6-month low overnight amid record high US output and weak demand amid recession fear makes Brent oil below \$75 mark in international market.

Indian equities have seen inflows of more than \$3 billion in December so far, according to NSDL data.

The yen staged its biggest one-day rally in almost a year on Thursday after Japanese monetary authorities offered a surprisingly clear hint at a shift in policy, while the euro headed for its biggest weekly fall since May.

The dollar index, which measures the currency against 6-other majors, down 0.35% at 103.78 almost near a 2-week high hit previous session. The euro at 3-week low around 1.07820.

The key data point for investors this week is the November U.S. jobs report, which is expected to show the American economy added 180,000 jobs last month, up from 150,000 in October.

The Reserve Bank of India will also deliver its policy decision later on Friday when it is widely expected to hold rates steady.

The Fed is widely expected to maintain rates at the current level when it meets next

week. Futures markets are pricing in a 60% chance of a Fed rate cut by March, up from 50% a week ago, according to the CME's FedWatch tool.

The ECB will set interest rates on Thursday next week and is all but certain to leave them at the current record high of 4%. The Fed and Bank of England are also likely to hold rates steady next Wednesday and Thursday respectively.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Non-Farm Employment Change	USD	185K	150K	HIGH

Prelim UoM Consumer Sentiment	USD	62.0	61.3	HIGH
Prelim UoM Inflation Expectations	USD	4.5%	4.5%	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.41	83.20	83.0	83.45	84.20	SIDEWAYS
EURINR FUTURE	89.94	89.80	89.35	90.60	91.10	BEARISH
GBPINR FUTURE	104.99	104.60	104.0	106.0	106.70	BULLISH
JPYINR FUTURE	57.71	57.0	56.15	58.0	58.60	BULLISH

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