

KEY HEADLINES:

The Indian rupee ended at a record closing low on Thursday, despite the central bank's likely intervention, as elevated U.S. treasury yields and weakness in other Asian currencies weighed on the local unit. The RBI has been intervening in the non-deliverable forward (NDF) market to prevent a fresh all-time low.

The rupee at NSE Future 29 Sep ended down by 13 paise at 83.25 against previous close of 83.12 and after make low of 83.15 and high of 83.28. Asian currencies fell, with the Korean won leading losses, while the onshore Chinese yuan ended its domestic session at its weakest since 2007.

The dollar gained on Thursday after earlier pushing the yen to a 10-month low and driving the euro and sterling to their weakest levels in three months, bolstered by a still-resilient U.S. economy that has defied expectations despite aggressive tightening by the Federal Reserve. the dollar rose 0.2% to 105.03, after earlier touching a fresh six-month peak

China's onshore yuan , on the other hand, slid to a 16-year low versus the greenback, under pressure from a property slump, weak consumer spending, and shrinking credit growth in the world's second-largest economy.

Markets are pricing in a 93% chance of the Fed holding steady on rates this month, and over a 60% probability of no more hikes this year, the CME FedWatch tool showed.

Looking ahead, investor focus will be on a number of Fed officials due to speak this week for clues on what the U.S. central bank will do at its next policy meeting on Sept. 19-20.

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	83.25	82.75	82.45	83.30	84.0	BULLISH
EURINR FUTURE	89.27	89.20	88.60	89.75	90.50	BEARISH
GBPINR FUTURE	103.82	103.10	102.50	104.65	105.25	BEARISH
JPYINR FUTURE	56.84	56.65	56.20	57.35	57.85	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