

KEY HEADLINES:

- The rupee declined 5 paise to close at 74.74 (provisional) against the US dollar on Tuesday, tracking the strength of the American currency in the overseas market and elevated crude oil prices. At the interbank foreign exchange, the rupee opened at 74.65 against the American dollar, and later witnessed an intra-day high of 74.57 and a low of 74.80 against the greenback.
- The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.25 per cent higher at 95.63..
- We believe USDINR is likely to consolidate in the range of 74.50 to 75.50 ahead of the RBI policy decision
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
New Loans	CNY	3650B	1130B	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	74.89	74.60	74.30	75.22	75.60	BEARISH
EURINR FUTURE	85.55	85.35	84.90	85.90	86.30	BULLISH
GBPINR FUTURE	101.46	101	100.30	101.50	102.30	BULLISH
JPYINR FUTURE	64.99	64.80	64.40	65.30	65.65	BEARISH

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Disclosure:

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