

KEY HEADLINES:

The rupee inched higher by 3 paise to close at 76.90 (provisional) against the US dollar on Tuesday, tracking positive domestic equities and a weak dollar. At the interbank forex market, the local unit opened at 77.02 against the greenback and witnessed an intra-day high of 76.71 and a low of 77.05.

On Monday, the rupee fell for the fourth straight session and tanked 76 paise to close at 76.93, after touching its lifetime low of 77 against the US dollar, as crude oil prices climbed to multi-year highs amid the Russia-Ukraine crisis.

the appreciation in the rupee was limited as the deepening Russia-Ukraine conflict has sapped risk appetite in the market, pushing investors towards safe-haven assets.

Meanwhile, the dollar index, which measures the greenback's strength against a basket of six currencies, declined 0.18 per cent to 99.11.

The Reserve Bank of India has accepted USD 5.135 billion in USD/INR sell-buy swap auction conducted on Tuesday against the notified amount of USD 5 billion. Last month, the RBI had announced to undertake a USD/INR two-year sell/buy swap auction of USD 5 billion.

Economic Indicators to be released.

| Indicator | Currency | Forecast | Previous | Impact |
|-----------------------|----------|----------|----------|--------|
| CPI y/y | CNY | 0.9% | 0.9% | MEDIUM |
| JOLTS Job Openings | USD | 10.96 M | 10.93 M | HIGH |
| Crude Oil Inventories | USD | -1.1 M | -2.6 M | MEDIUM |
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Support Resistance Levels – Currency Future:

| Currency | LTP | S1 | S2 | R1 | R2 | Trend |
|----------------------|---------------|---------------|---------------|---------------|---------------|----------------|
| USDINR FUTURE | 77.25 | 76.90 | 76.50 | 77.50 | 78 | BULLISH |
| EURINR FUTURE | 84.20 | 83.65 | 83.20 | 84.30 | 85 | BULLISH |
| GBPINR FUTURE | 101.31 | 100.90 | 100.30 | 101.55 | 102.05 | BEARISH |
| JPYINR FUTURE | 66.71 | 66.60 | 66.20 | 67.30 | 68 | BULLISH |

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Disclosure:

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