

**DATE: 19-9-2022**

## KEY HEADLINE

The Indian rupee marked its worst week in five on Friday, as risk sentiment was hit by the Chinese yuan weakening past 7 per dollar to breach a key psychological level for the first time in two years. Several Asian currencies hit multi-year lows, while stocks sold off. Indian equities plummeted 2%.

The partially convertible rupee closed down 0.1% at 79.74 per dollar, recouping some of the day's losses when it had hit an over one-week low. For the week, the rupee declined 0.2%, its biggest loss since the week ended Aug 12.

Traders now shift their focus to a slew of monetary policy meetings by the Federal Reserve, the Bank of Japan, and the Bank of England next week, with the Fed meeting taking centre stage.

## Currency pair

Currencies	12/9/2022	16/9/2022	Change (%)
USDINR	79.90	79.84	<b>-0.10</b>
EURINR	80.40	79.76	<b>-0.80</b>
GBPINR	92.60	91.16	<b>-1.40</b>
JPYINR	55.96	55.92	<b>0.00</b>

## **USDINR**

**RECOMMENDATION: SELL BELOW 79.80 SL 80 TARGET 79.30**

## **EURINR**

**RECOMMENDATION: SELL BELOW 79.55 SL 80 TARGET 78.60**

## **GBPINR**

**RECOMMENDATION: SELL BELOW 90.80 SL 91.80 TARGET 89**

## **JPYINR**

**RECOMMENDATION: SELL BELOW 55.75 SL 56 TARGET 55.25**

### **Technical Research Analyst**

Mahesh Prakot

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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