

DATE: 22-8-2022

## KEY HEADLINE

The Indian rupee slipped against the U.S. currency on Friday as the dollar got a boost from U.S. labour data and hawkish comments from Federal Reserve officials.

The rupee was trading at 79.97 versus the dollar at NSE Future market, compared with 79.63 in the previous session. The local currency is down 0.5% from a week ago.

Meanwhile, foreign investors bought about \$2.4 billion of Indian shares so far this month and \$3.3 billion since July 29.

The U.S. dollar index hit a five-week high and posted its biggest weekly gain since April 2020 on Friday as investors adjusted for the likelihood that the Federal Reserve will keep hiking rates to battle inflation. The dollar index rose 0.61% to 108.13, its highest since July 15, while the euro dropped 0.54% to \$1.0033, its lowest since the same date.

The U.S. central bank needs to keep raising borrowing costs to tame decades-high inflation, a string of its officials said on Thursday, even as they debated how fast and how high to lift them.

Fed Chair Jerome Powell will update the market on his views at the annual Jackson Hole symposium on Aug. 25-27.

## Currency pair

Currencies	17/8/2022	19/8/2022	Change (%)
USDINR	79.52	79.93	<b>0.50</b>
EURINR	81.01	80.43	<b>-0.70</b>
GBPINR	96.45	94.72	<b>-1.70</b>
JPYINR	59.28	58.49	<b>-1.40</b>

## **USDINR**

**RECOMMENDATION: BUY ABOVE 79.95 SL 79.75 TARGET 80.40**

## **EURINR**

**RECOMMENDATION: SELL BELOW 80.40 SL 81 TARGET 79**

## **GBPINR**

**RECOMMENDATION: SELL BELOW 94.65 SL 95.25 TARGET 93.50**

## **JPYINR**

**RECOMMENDATION: SELL BELOW 58.45 SL 58.75 TARGET 57.70**

### **Technical Research Analyst**

Rohan Patil

#### **Disclosure:**

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the

[Research@bonanzaonline.com](mailto:Research@bonanzaonline.com)

**Bonanza Research Team2**

subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666 and research analyst engaged in preparation of report

**Disclaimer:**

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and

opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report

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>

SEBI Regn. No.: INZ000212137

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