

## News Box

- Fed forecasts 3 rate hikes for next year.
- US retail sales increased by 0.3%, lower than expected, in November.
- Gold price reached the lowest of this December ahead of the FOMC.
- Indian rupee fell against US Dollar resulting from the fall of the Indian stock market, continued Foreign Fund outflows and, risk averse sentiments
- Crude oil futures extended their fall for the third consecutive day in fears of Omicron Variant. IEA stated that the demand for Oil in 2022 will be lower than expected.
- 10 Year US treasury yields remained mostly steady with a slight upward movement ahead of the Fed meeting.



## OUTLOOK - USDINR

The march towards 77 objective continues and yesterday's moves far exceeded our first objective of 76.2. The downside marker is hitherto pushed to 76.2, and the upside target to 76.8

## TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	76.4050	0.60	75.5050	75.9050	76.1550	76.3050	76.5550	76.7050	77.1050
EURINR	86.0650	0.15	85.1150	85.5450	85.8050	85.9750	86.2350	86.4050	86.8350
GBPINR	101.2925	0.72	99.6008	100.3408	100.8167	101.0808	101.5567	101.8208	102.5608
JPYINR	67.1300	0.39	66.5642	66.8117	66.9708	67.0592	67.2183	67.3067	67.5542
EURUSD	1.1271	-0.26	1.1233	1.1252	1.1262	1.1271	1.1281	1.1290	1.1309
GBPUSD	1.3256	0.42	1.3145	1.3199	1.3228	1.3253	1.3282	1.3307	1.3361
USDJPY	113.7800	0.24	112.8633	113.2733	113.5267	113.6833	113.9367	114.0933	114.5033

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Research Entity SEBI Registration Number: INH200000345

**CORPORATE OFFICE:**

**Geojit Financial Services Limited ,34/659-P, Civil Line Road, Padivattom, Kochi – 682024**  
Toll-Free Number : 1800-425-5501 / 1800-103-5501, Paid Number : 91 - 484 - 2901000  
Email id :[customercare@geojit.com](mailto:customercare@geojit.com), Web: [www.geojit.com](http://www.geojit.com)