

INDIA RUPEE Rupee edges lower towards 82/USD as Asian currencies drop



MUMBAI, Jan 17 (Reuters) - The Indian rupee weakened on Tuesday, slipping back towards the 82 per dollar mark, as the greenback broadly rebounded and Asian currencies weakened.

The rupee was trading at 81.84 per dollar by 9:37 a.m. IST, compa-

red to its previous close of 81.6125.

The currency saw its worst session in a month on Monday, when traders cited heavy dollar buying by state-run banks and stop-losses being hit to take the rupee to near 81.75-levels from sharp opening gains.

The dollar purchases were suspected to be on the Reserve Bank of India's behalf, so the currency's near-term resistance is likely going to be 81.20-81.30, said a trader at a private bank.

"Exporters are advised to increase their hedge on the break -

of 81.90 levels, while importers are advised to increase their hedges on the break of 81.60 levels," said Ritesh Bhansali, vice-president at Mecklai Financial Services.

Most of Asian emerging market currencies and stocks were lower, with the yuan extending losses with a 0.4% drop.

The Chinese currency fell despite industrial output, retail sales and economic growth data all beating expectations, underlining the toll exacted by a stringent.....

[SOURCE](#)

Global business elite ready to pour cash into UK, defying recession warnings

The world's business elite are set to pump billions of pounds into the UK economy, defying experts forecasting the country is on course for its toughest recession in a century, a new report out today reveals.

The proportion of more than 4,400 global chief executives in 105 countries surveyed by consultancy

PwC identifying the UK as one of their top investment locations has doubled over the last three years.

Now, nearly one in four business leaders want to grow their companies in Britain more than anywhere else, up from just nine per cent in 2020.

Just China and the US beat the UK in the global [SOURCE](#)

Bitcoin surge causes over \$500M in liquidations, highest in 3 months

Crypto markets surged to regain the \$1 trillion market capitalization mark over the weekend amid signs of bottoming and a record number of short liquidations contributing to the uptick.

Nearly \$500 million in shorts, or bets against higher prices, were liquidated since Friday to mark the highest such levels since October 2022, data from Coinalyze shows.

The liquidation figure mean over 70% of traders booked losses as exchanges closed leveraged positions due to a partial or total evaporation of the trader's initial margin. Crypto exchange OKX saw \$256 million worth of short losses on Friday alone, the most among all crypto exchanges, followed by \$125 million [SOURCE](#)



UPCOMING HOLIDAYS JAN/FEB 2023

DATE	DAY	COUNTRY	CURRENCY	HOLIDAY
23-27 JAN	MON - FRI	SINGAPORE	ALL	OFFICE CLOSURE
06 FEB	MON	NEW ZEALAND	NZD	NATIONAL DAY
20 FEB	MON	UNITED STATES	USD	PRESIDENTS' DAY
23 FEB	THURS	JAPAN	JPY	EMPEROR'S BIRTHDAY