



News Box

- Indian Rupee ended at 73.64 yesterday, down 16 paise against its previous close of 73.48.
- FBIL set the reference rate for USDINR at 73.383 and Euro at 86.9349.
- In economic news, India's trade deficit narrowed to \$6.77 billion against \$4.83 billion in July.
- US dollar marginally rose as focus turns towards region's central bank decision today.
- FOMC began its monetary policy meeting yesterday while the decision is expected today.
- Euro slipped while UK's pound waited for the country's inflation figures.
- BoE is scheduled to meet for its policy meeting on Thursday.
- BoJ is set to begin its two day interest rate decision meeting today.
- PBOC set the yuan reference rate at 6.7825 versus Tuesday's fix at 6.8222.



OUTLOOK - USDINR

The Indian rupee pared its opening gains to close lower despite gains in the domestic equity markets and capital inflows. Local unit yesterday opened at 73.33 a dollar and moved in a range of 73.33 and 73.72 before settling the day at 73.64 against its previous close of 73.48. On the previous day, Rupee appreciated by 5 paise.

FII's were buyers in the capital market segment on 15 Sep 2020; bought shares worth Rs 1170.89cr as per the exchange's provisional figures. DIIs, on the other end were sellers to the tune of Rs 895.63cr for the same period. Oil prices surged as US API data showed major draw in crude oil inventories. In other news, IEA cut its 2020 oil demand forecast. In this week, global central banks to come with their policy decision where the first one is FOMC that is scheduled to announce its remarks later today while BoJ and BoE tomorrow.

For USDINR, 73.83 and 74.05 may act as crucial levels in the upside while 73.48 and 73.25 will act as support levels.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.7100	0.16	72.7800	73.2150	73.4625	73.6500	73.8975	74.0850	74.5200
EURINR	87.6825	0.33	86.7108	87.1408	87.4117	87.5708	87.8417	88.0008	88.4308
GBPINR	95.2275	0.48	93.2842	94.1342	94.6808	94.9842	95.5308	95.8342	96.6842
JPYINR	69.8425	0.55	68.9675	69.3525	69.5975	69.7375	69.9825	70.1225	70.5075
EURUSD	1.1896	-0.03	1.1843	1.1867	1.1881	1.1891	1.1905	1.1915	1.1939
GBPUSD	1.2917	0.13	1.2750	1.2823	1.2870	1.2896	1.2943	1.2969	1.3042
USDJPY	105.5800	-0.35	105.0933	105.3533	105.4667	105.6133	105.7267	105.8733	106.1333

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