

## News Box

- ❑ Indian Rupee ended at 73.45 on Friday, up 21 paise against its previous close of 73.66.
- ❑ FBIL set the reference rate for USDINR at 73.7451 and Euro at 87.3688.
- ❑ US dollar recouped some of its losses as focus turned towards Fed Chairman's testimony this week.
- ❑ US FOMC Chair will testify tomorrow before House of Representatives.
- ❑ In economic news, US existing home sales is due on Tuesday.
- ❑ Euro awaited ECB president's speech later today while UK's pound to take cues from Brexit.
- ❑ Japan market will be closed on Monday and Tuesday.
- ❑ PBOC is set to release its update on loan prime rate today.



## OUTLOOK - USDINR

Depreciating American currency supported the Indian Rupee that closed higher by 21 paise on the last trading day of the previous week. Local unit on Friday opened at 73.47 a dollar and made an intraday high and low of 73.15 and 73.55 before ending the session at 73.45 against its previous close of 73.66.

FII's were buyers in the capital market segment on 18 Sep 2020; bought shares worth Rs 205.15cr as per exchange's provisional figures. DIIs, on the other end were sellers to the tune of Rs 100.83cr for the same period. Oil prices to remain volatile taking cues from last week OPEC meeting and after a Libyan commander's comments to resume country's oil exports. This week, the major trigger will be Fed Chairman's testimony.

For USDINR, 73.60 and 73.89 may act as crucial levels in the upside while 73.25 and 72.97 will act as support levels.

## TECHNICALS - FUTURES

|        | LTP      | 1D Chg% | S3       | S2       | S1       | PV       | R1       | R2       | R3       |
|--------|----------|---------|----------|----------|----------|----------|----------|----------|----------|
| USDINR | 73.4775  | -0.32   | 72.5717  | 73.0092  | 73.2433  | 73.4467  | 73.6808  | 73.8842  | 74.3217  |
| EURINR | 87.0225  | 0.06    | 86.3475  | 86.6925  | 86.8575  | 87.0375  | 87.2025  | 87.3825  | 87.7275  |
| GBPINR | 95.4275  | 0.12    | 94.1783  | 94.7408  | 95.0842  | 95.3033  | 95.6467  | 95.8658  | 96.4283  |
| JPYINR | 70.3900  | -0.03   | 68.9833  | 69.6433  | 70.0167  | 70.3033  | 70.6767  | 70.9633  | 71.6233  |
| EURUSD | 1.1840   | 0.34    | 1.1781   | 1.1815   | 1.1827   | 1.1849   | 1.1861   | 1.1883   | 1.1917   |
| GBPUSD | 1.2986   | 0.67    | 1.2765   | 1.2863   | 1.2925   | 1.2961   | 1.3023   | 1.3059   | 1.3157   |
| USDJPY | 104.3900 | -0.30   | 103.5233 | 104.0233 | 104.2067 | 104.5233 | 104.7067 | 105.0233 | 105.5233 |

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