

News Box

- Rupee continued its rally to reach one-month high, following year-end dollar selling by banks, and settled at 74.35 on Thursday.
- Crude oil price stabilized but with a negative bias on Thursday after China's decision to cut import allocations despite strong global demand amid Omicron concerns.
- 10 Yr. US treasury yields saw a dip but stayed above 1.54% as investors assess the economic impact of omicron variant.
- Gold price steadied on Thursday following a few choppy sessions as investors remain wary about the holiday-thinned liquidity conditions.



OUTLOOK - USDINR

USDINR finally tested the 74.4 support that we have been eyeing for a few days now. Though there were no signs of a reversal, it is fair to expect bargain hunting at this level, but we will look for consistent trades above 74.5 before playing a short covering move that could aim for 74.75. The prospects of the same look low at this point though, and inability to float above 74.4, could call for 73.82.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	74.6325	-0.45	74.1458	74.4258	74.5292	74.7058	74.8092	74.9858	75.2658
EURINR	84.5650	-0.19	83.6567	84.1467	84.3558	84.6367	84.8458	85.1267	85.6167
GBPINR	100.6725	0.02	99.6483	100.1758	100.4242	100.7033	100.9517	101.2308	101.7583
JPYINR	64.9100	-0.52	64.3217	64.6567	64.7833	64.9917	65.1183	65.3267	65.6617
EURUSD	1.1335	0.31	1.1257	1.1296	1.1315	1.1335	1.1354	1.1374	1.1413
GBPUSD	1.3487	0.65	1.3416	1.3448	1.3467	1.3480	1.3499	1.3512	1.3544
USDJPY	114.9100	0.05	114.4567	114.6967	114.8033	114.9367	115.0433	115.1767	115.4167

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