



### News Box

- WTI Crude oil futures rose by 1.42% while Brent futures retreated from their three-day rally by 1.17%. The market was mostly influenced by concerns over Omicron variant and anticipation over the outcome of the OPEC+ meeting scheduled on Jan 4th to decide upon production levels.
- Gold rose for the second week in a row supported by a weaker dollar. The price on Friday remained almost flat in the international market with a bullish bias which is expected to continue the upcoming week.
- Indian rupee surged up and settled at 74.90 on Friday and the rise is expected to extend to this week backed by fresh IPO inflows and lower oil prices.
- 10 yr US treasury yields were pushed up by abating omicron fears and the hawkish outlook of the Federal Reserve.



### OUTLOOK - USDINR

The bounce towards 75.2 unfolded on Friday, as anticipated, but could not sustain. The subsequent close near the day's low confirms that the bearish bias continues to dominate. However, favoured view expects 74.82 to hold for the time being, for yet another attempt to push higher towards 75.2 or 75.35.

### TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	75.0725	-0.28	74.6933	74.9008	74.9867	75.1083	75.1942	75.3158	75.5233
EURINR	85.1300	-0.16	84.7550	84.9600	85.0450	85.1650	85.2500	85.3700	85.5750
GBPINR	100.6650	-0.33	100.1500	100.4250	100.5450	100.7000	100.8200	100.9750	101.2500
JPYINR	65.6650	-0.36	65.1925	65.4450	65.5550	65.6975	65.8075	65.9500	66.2025
EURUSD	1.1335	0.31	1.1298	1.1316	1.1326	1.1334	1.1344	1.1352	1.1370
GBPUSD	1.3413	0.10	1.3355	1.3380	1.3397	1.3405	1.3422	1.3430	1.3455
USDJPY	114.3000	0.09	113.7967	114.0667	114.1833	114.3367	114.4533	114.6067	114.8767

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