

News Box

- USDINR ended 4 paise higher at 72.92 on friday
- FBIL set the reference rate for USDINR at 72.8986 and Euro at 87.1979
- US treasury secretary Janet Yellen says that US could return to full employment soon if 1.9tn stimulus package is approved
- Indias Forex reserves at record high of \$590.18bn, up by \$4.85bn this week
- PBoC injects 10bn Yuan in open market operation



OUTLOOK - USDINR

Rupee opened flat at 72.98 versus previous close of 72.96. Amid event risk from the RBI policy decisions, Rupee gained 4 paise to close at 72.92. USDINR had gained as far as the intraday high of 72.80 and fell till intraday low of 72.99. The dollar index which compares the strength of the dollar against 6 major currencies fell 0.13% and closed at 91.41. Brent crude futures climbed 1.24% to close at \$59.57/barrel. USDINR near futures are at 73.0675 with the next support seen at 72.9433 and next resistance seen at 73.1858 ahead of market opening on monday. RBI decided to keep repo rate unchanged at 4%, reverse repo at 3.35% and also maintain an accomodative stance in order to help economic revival amid impacts of Covid-19.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.0675	-0.11	72.5767	72.8192	72.9433	73.0617	73.1858	73.3042	73.5467
EURINR	87.5425	-0.27	87.1158	87.3208	87.4317	87.5258	87.6367	87.7308	87.9358
GBPINR	99.9350	0.56	99.5200	99.7450	99.8400	99.9700	100.0650	100.1950	100.4200
JPYINR	69.2250	-0.42	68.8683	69.0733	69.1492	69.2783	69.3542	69.4833	69.6883
EURUSD	1.1985	-0.13	1.1914	1.1948	1.1967	1.1982	1.2001	1.2016	1.2050
GBPUSD	1.3676	0.56	1.3573	1.3625	1.3651	1.3677	1.3703	1.3729	1.3781

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CORPORATE OFFICE:

Geojit Financial Services Limited ,34/659-P, Civil Line Road, Padivattom, Kochi – 682024
Toll-Free Number : 1800-425-5501 / 1800-103-5501, Paid Number : 91 - 484 - 2901000
Email id :customercare@geojit.com, Web: www.geojit.com