

News Box

- USDINR ended 6 paise down at 72.75 yesterday
- FBIL set the reference rate for USDINR at 72.7219 and Euro at 88.2587
- UK January inflation rate up 0.7% slightly above forecast of 0.6%
- US industrial output, inventories and retail sales rises above forecasted levels
- Doubts over effectiveness of vaccine against new covid strains



OUTLOOK - USDINR

Rupee opened sharply lower at 72.92, 23 paise lower from the previous close of 72.69 against the US dollar and finally closed marginally lower at 72.75, down 6 paise. USDINR had gained as far as the intraday high of 72.72 and fell to an intraday low of 72.93. The dollar index which compares the strength of the dollar against 6 major currencies increased 0.23% and closed at 90.92. Brent crude futures was up by 0.6% to trade at \$63.73/barrel. USDINR near futures are at 72.8025 with the next support seen at 72.7167 and next resistance seen at 72.9442 ahead of market opening today.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	72.8025	0.02	72.4033	72.6308	72.7167	72.8583	72.9442	73.0858	73.3133
EURINR	87.8725	-0.77	87.0767	87.5392	87.7058	88.0017	88.1683	88.4642	88.9267
GBPINR	100.9000	-0.45	100.1692	100.5967	100.7483	101.0242	101.1758	101.4517	101.8792
JPYINR	68.7300	-0.66	68.2692	68.5317	68.6308	68.7942	68.8933	69.0567	69.3192
EURUSD	1.2071	-1.06	1.1990	1.2036	1.2053	1.2082	1.2099	1.2128	1.2174
GBPUSD	1.3861	-0.28	1.3789	1.3830	1.3845	1.3871	1.3886	1.3912	1.3953

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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