

News Box

- Indian Rupee ended at 72.95 yesterday, up 1 paise against its previous close of 72.96
- FBIL set the reference rate for USDINR at 72.9805 and Euro at 88.1113
- UK service PMI at 39.5 beating forecast of 38.8 showing big decline in service sector
- Euro inflation at 0.9%, which is highest in 11 months. First positive inflation in 6 months.
- Bank of England monetary policy decision and US employment data tomorrow



OUTLOOK - USDINR

Rupee opened flat at tuesday's close of 72.96 and stayed flat to close at 72.95, just 1 paise up. Rupee had gained as far as the intraday high of 72.92 and intraday low was seen at 72.98. The dollar index which compares the strength of the dollar against 6 major currencies was down 0.03% and closed at 91.17. Brent crude futures rose a further 0.99% to close at \$58.03/barrel. USDINR near futures are at 73.1300 with the next support seen at 73.0850 and next resistance seen at 73.1850 levels ahead of market opening on thursday.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.1300	-0.12	72.9400	73.0400	73.0850	73.1400	73.1850	73.2400	73.3400
EURINR	87.9975	-0.20	87.0450	87.5875	87.7925	88.1300	88.3350	88.6725	89.2150
GBPINR	99.7950	-0.29	99.3733	99.6133	99.7042	99.8533	99.9442	100.0933	100.3333
JPYINR	69.6850	-0.14	69.4408	69.5633	69.6242	69.6858	69.7467	69.8083	69.9308
EURUSD	1.2030	0.25	1.1963	1.1997	1.2014	1.2031	1.2048	1.2065	1.2099
GBPUSD	1.3643	-0.42	1.3565	1.3608	1.3625	1.3651	1.3668	1.3694	1.3737

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