

News Box

- ❑ Indian Rupee ended at 73.07 on Friday, down 3 paise against its previous close of 73.04.
- ❑ FBIL set the reference rate for USDINR at 73.0243 and Euro at 88.6447.
- ❑ Data released showed domestic trade deficit in goods widened to \$15.44 billion in December.
- ❑ RBI's weekly data showed FX reserves rose by \$758 billion to touch a record of \$586.082 billion.
- ❑ US dollar was marginally higher tracking the gains in treasury yields.
- ❑ In economic news, US retail sales fell in Dec while consumer sentiment witnessed pullback in Jan.
- ❑ Euro edged lower while UK's pound rebounded on the hopes of negative rates.
- ❑ ECB governor is scheduled to speak in the later part of the day.
- ❑ Japan's yen was trading flat as investors focused on President elect Biden stimulus plan.



OUTLOOK - USDINR

The Indian currency fell after a three-day winning journey following weakness in domestic equity markets and its Asian peers. However, continued capital inflows supported the Rupee. Local unit on the last trading day of the week, opened at 73.07 a dollar and made a high and low of 72.99 and 73.15 before settling the day at 73.07 against its previous close of 73.04. On Thursday, Rupee was up 11 paise.

FII's were buyers in the capital market segment on 15 Jan 2021; bought shares worth Rs 971.06cr as per exchange's provisional figures. DII's, on the other end were sellers to the tune of Rs 942.07cr for the same period. Oil prices again came under pressure on demand concerns. For the week central bank meeting around the globe to be in focus with ECB and BoJ being the major ones in the list.

For USDINR, 73.17 and 73.38 may act as crucial levels in the upside while 72.89 and 72.67 will act as support levels.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.1575	0.04	72.8258	73.0008	73.0792	73.1758	73.2542	73.3508	73.5258
EURINR	88.7825	-0.17	88.4350	88.6275	88.7050	88.8200	88.8975	89.0125	89.2050
GBPINR	99.8200	0.02	98.8692	99.3517	99.5858	99.8342	100.0683	100.3167	100.7992
JPYINR	70.5775	0.34	70.0567	70.2992	70.4383	70.5417	70.6808	70.7842	71.0267
EURUSD	1.2134	-0.54	1.2072	1.2105	1.2119	1.2138	1.2152	1.2171	1.2204
GBPUSD	1.3646	0.34	1.3559	1.3607	1.3626	1.3655	1.3674	1.3703	1.3751
USDJPY	103.6600	-0.20	103.3200	103.5200	103.5900	103.7200	103.7900	103.9200	104.1200

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