

News Box

- ❑ Indian Rupee ended at 73.05 yesterday, down 13 paise against its previous close of 72.92.
- ❑ FBIL set the reference rate for USDINR at 72.8176 and Euro 88.5632.
- ❑ On the domestic front, eight core industries data for Dec is due on Friday.
- ❑ RBI will release its weekly FX reserves data later today.
- ❑ US dollar edged higher after Fed's decision and weak economic data.
- ❑ Data released showed, US GDP slowed to 4% in Q4 from 33.4% expected QoQ.
- ❑ Another data showed US unemployment claims fell last week while pending home sales is due today.
- ❑ Euro fell while UK's pound slipped against American currency.
- ❑ BoJ is set to release its summary of opinions today.
- ❑ PBOC set the yuan mid-point against the dollar at 6.4709 versus yesterday's 6.4845.



OUTLOOK - USDINR

Tracking weak domestic equity markets and capital outflows dampened the currency outlook that snapped its six-day winning streak to end lower by 13 paise. The strengthening of US dollar against a basket of currencies also dragged the Indian currency lower. Local unit yesterday opened at 73.13 a dollar and witnessed a high and low of 73.04 and 73.15 before settling the day at 73.05 against its previous close of 72.92. On Thursday, Rupee ended higher by 2 paise.

FIIIs were sellers in the capital market segment on 28 Jan 2021; bought shares worth Rs 3172.51cr as per exchange's provisional figures. DIIs, on the other end were buyers to the tune of Rs 1736.92cr for the same period. Oil prices rose after the recent US EIA data showed larger inventory draw. For Indian markets, Union budget on 01st Feb is the major event while Economic Survey and beginning of the Parliament budget session today will be watched.

For USDINR, 73.18 and 73.41 may act as crucial levels in the upside while 72.81 and 72.63 will act as support levels.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.2775	0.08	72.7525	73.0175	73.1475	73.2825	73.4125	73.5475	73.8125
EURINR	88.7200	-0.06	88.3025	88.5100	88.6150	88.7175	88.8225	88.9250	89.1325
GBPINR	100.1200	-0.39	99.3792	99.7517	99.9358	100.1242	100.3083	100.4967	100.8692
JPYINR	70.2875	-0.36	70.0483	70.1808	70.2342	70.3133	70.3667	70.4458	70.5783
EURUSD	1.2108	0.07	1.2043	1.2074	1.2091	1.2105	1.2122	1.2136	1.2167
GBPUSD	1.3663	-0.27	1.3554	1.3607	1.3635	1.3660	1.3688	1.3713	1.3766
USDJPY	104.2200	0.44	103.8567	104.0667	104.1433	104.2767	104.3533	104.4867	104.6967

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