

News Box

- USDINR snapped an 8 day losing streak to gain 22 paise and close at 73.86 on Friday
- India's Forex reserve jump \$3.03bn to record \$608.08bn
- Dollar index at 10 week high after having best week since March 2020
- Australian dollar trading at month low against USD following 2.2% decline last week
- US treasury yields drop to early 2021 level of 1.42% after 3 day downtrend



OUTLOOK - USDINR

Rupee opened 2 paise lower at 74.10 from its previous close against the US dollar and it finally closed a net 22 paise higher at 73.86 on Friday. USDINR had gained as far as the intraday high of 73.82 and fell to an intraday low of 74.27. The dollar index which compares the strength of the dollar against 6 major currencies rose 0.46% and closed at 92.32. Brent crude futures rose 0.15% to trade at \$73.32/barrel. USDINR near futures are at 74.0025 with the next support seen at 73.8042 and next resistance seen at 74.2817 ahead of market opening today.

TECHNICALS - FUTURES

| | LTP | 1D Chg% | S3 | S2 | S1 | PV | R1 | R2 | R3 |
|--------|----------|---------|----------|----------|----------|----------|----------|----------|----------|
| USDINR | 74.0025 | -0.31 | 73.1283 | 73.6058 | 73.8042 | 74.0833 | 74.2817 | 74.5608 | 75.0383 |
| EURINR | 88.1825 | -0.47 | 87.3150 | 87.7975 | 87.9900 | 88.2800 | 88.4725 | 88.7625 | 89.2450 |
| GBPINR | 102.8500 | -0.64 | 101.6217 | 102.3067 | 102.5783 | 102.9917 | 103.2633 | 103.6767 | 104.3617 |
| JPYINR | 67.2200 | 0.24 | 66.3700 | 66.8250 | 67.0225 | 67.2800 | 67.4775 | 67.7350 | 68.1900 |
| EURUSD | 1.1918 | 0.15 | 1.1830 | 1.1872 | 1.1895 | 1.1914 | 1.1937 | 1.1956 | 1.1998 |
| GBPUSD | 1.3900 | -0.71 | 1.3726 | 1.3815 | 1.3857 | 1.3904 | 1.3946 | 1.3993 | 1.4082 |
| USDJPY | 110.0500 | -0.54 | 108.0167 | 109.1567 | 109.6033 | 110.2967 | 110.7433 | 111.4367 | 112.5767 |

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