



News Box

- USDINR closed 9 paise lower at 73.06 yesterday
- Fed to announce tapering in August or September on rising inflation concern
- US federal reserve balance sheet at over \$8 trillion for the first time
- BoC's Lane: Rise in underlying inflation means economy has less slack than bank predicts
- US fiscal deficit at \$132 billion in May 2021 vs \$399 billion in May 2020



OUTLOOK - USDINR

Rupee opened 2 paise lower at 72.95 from its previous close against the US dollar and it finally closed a net 9 paise lower at 73.06 yesterday. USDINR had gained as far as the intraday high of 72.94 and fell to an intraday low of 73.12. The dollar index which compares the strength of the dollar against 6 major currencies fell 0.08% and closed at 90.06. Brent crude futures rose 0.38% to trade at \$72.47/barrel. USDINR near futures are at 73.1975 with the next support seen at 73.0850 and next resistance seen at 73.2825 ahead of market opening today.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.1975	0.13	72.7750	72.9725	73.0850	73.1700	73.2825	73.3675	73.5650
EURINR	89.1175	0.00	88.5242	88.7892	88.9533	89.0542	89.2183	89.3192	89.5842
GBPINR	103.1675	-0.39	102.6333	102.8908	103.0292	103.1483	103.2867	103.4058	103.6633
JPYINR	66.8700	0.10	66.4183	66.6233	66.7467	66.8283	66.9517	67.0333	67.2383
EURUSD	1.2173	-0.22	1.2129	1.2148	1.2161	1.2167	1.2180	1.2186	1.2205
GBPUSD	1.4097	-0.73	1.4006	1.4052	1.4074	1.4098	1.4120	1.4144	1.4190

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