

News Box

- USDINR closed 1 paise lower at 73.07 on Friday
- Fed reserve officials could this week project interest rate liftoff in 2023 amid fast economic growth and inflation, while scaling back of bond purchase may have to wait till August or September
- BoJ could increase its stimulus to support fragile economic growth
- Industrial production figures from Euro zone will put focus on Euros while FOMC meet will put dollar in focus this week as dollar index trades at 5 week high



OUTLOOK - USDINR

Rupee opened 12 paise higher at 72.94 from its previous close against the US dollar and it finally closed a net 1 paise lower at 73.07 on Friday. USDINR had gained as far as the intraday high of 72.91 and fell to an intraday low of 73.09. The dollar index which compares the strength of the dollar against 6 major currencies rose 0.50% and closed at 90.51. Brent crude futures rose 0.43% to trade at \$72.78/barrel. USDINR near futures are at 73.1925 with the next support seen at 73.0442 and next resistance seen at 73.2792 ahead of market opening today.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.1925	-0.01	72.6608	72.8958	73.0442	73.1308	73.2792	73.3658	73.6008
EURINR	88.9125	-0.23	88.3367	88.6592	88.7858	88.9817	89.1083	89.3042	89.6267
GBPINR	103.6150	0.43	103.2167	103.4067	103.5108	103.5967	103.7008	103.7867	103.9767
JPYINR	66.8575	-0.02	66.5708	66.7058	66.7817	66.8408	66.9167	66.9758	67.1108
EURUSD	1.2148	-0.43	1.2066	1.2113	1.2131	1.2160	1.2178	1.2207	1.2254
GBPUSD	1.4155	0.39	1.4082	1.4120	1.4137	1.4158	1.4175	1.4196	1.4234
USDJPY	109.4300	-0.05	109.2200	109.3100	109.3700	109.4000	109.4600	109.4900	109.5800

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