



News Box

- USDINR broke its 3 day losing streak and closed 18 paise higher at 72.91 yesterday
- UK finance minister Sunak highly optimistic about g7 agreement on various issues including tax hike
- US dollar index hits 3 week high on upbeat labour market, services data and tapering bets
- Policymakers expected to leave rates at record low ahead of RBI meeting today
- UK services PMI jump to a 24 year high of 62.9 vs 61.8 estimate
- Eurozone service sector growth at 3 year high at 55.2 vs 55.1 estimate



OUTLOOK - USDINR

Rupee opened 9 paise lower at 73.17 from its previous close against the US dollar and it finally closed a net 18 paise higher at 72.91 yesterday. USDINR had gained as far as the intraday high of 72.90 and fell to an intraday low of 73.18. The dollar index which compares the strength of the dollar against 6 major currencies rose 0.03% and closed at 89.94. Brent crude futures rose 0.17% to trade at \$71.47/barrel. USDINR near futures are at 73.1175 with the next support seen at 72.8125 and next resistance seen at 73.4100 ahead of market opening today.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.1175	-0.37	71.9100	72.5075	72.8125	73.1050	73.4100	73.7025	74.3000
EURINR	89.1450	-0.20	88.2600	88.7650	88.9550	89.2700	89.4600	89.7750	90.2800
GBPINR	103.6700	0.07	103.0633	103.3933	103.5317	103.7233	103.8617	104.0533	104.3833
JPYINR	66.6200	-0.30	66.0150	66.3600	66.4900	66.7050	66.8350	67.0500	67.3950
EURUSD	1.2187	-0.11	1.2135	1.2163	1.2175	1.2191	1.2203	1.2219	1.2247
GBPUSD	1.4175	0.53	1.4070	1.4120	1.4147	1.4170	1.4197	1.4220	1.4270

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