

News Box

- USDINR closed 27 paise higher at 72.83 yesterday
- During the week ended May 14, India's Forex reserve increased \$563mn to \$590.028bn near its all time high
- Japan set to extend Covid emergency in Tokyo and other major cities beyond May 31
- New Zealand retail sales figure strong ahead of RBNZ monetary policy meeting
- GBPUSD ends lower for second straight day amid looming fears of Brexit and easing of restrictions
- US economic data and comments from FOMC members in focus today



OUTLOOK - USDINR

Rupee opened 13 paise higher at 72.97, from its previous close against the US dollar and it finally closed a net 27 paise higher at 72.83 on Friday. USDINR had gained as far as the intraday high of 72.83 and fell to an intraday low of 73.08. The dollar index which compares the strength of the dollar against 6 major currencies rose 0.31% and closed at 90.03. Brent crude futures fell 2.75% to trade at \$66.90/barrel. USDINR near futures are at 72.8675 with the next support seen at 72.7508 and next resistance seen at 73.0708 ahead of market opening today.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	72.8675	-0.43	72.3142	72.6342	72.7508	72.9542	73.0708	73.2742	73.5942
EURINR	89.0675	-0.24	88.3067	88.7542	88.9108	89.2017	89.3583	89.6492	90.0967
GBPINR	103.5700	0.15	103.0692	103.3417	103.4558	103.6142	103.7283	103.8867	104.1592
JPYINR	67.0625	-0.17	66.5808	66.8608	66.9617	67.1408	67.2417	67.4208	67.7008
EURUSD	1.2222	0.18	1.2169	1.2197	1.2209	1.2225	1.2237	1.2253	1.2281
GBPUSD	1.4209	0.77	1.4084	1.4144	1.4176	1.4204	1.4236	1.4264	1.4324

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