

News Box

- USDINR closed 21 paise higher at 73.30 yesterday
- During the week ended May 7th, India's forex reserve increased by \$1.444bn to reach \$589.465bn
- US Dollar fell on Friday following weak retail sales and consumer sentiment index
- Dallas Fed president Kaplan: Worried about excesses and imbalances in economy and housing market.
- China retail sales and industrial production stats to release today, could affect US dollar



OUTLOOK - USDINR

Rupee opened flat at 73.51, from its previous close against the US dollar and it finally closed a net 21 paise higher at 73.30 on Friday. USDINR had gained as far as the intraday high of 73.21 and fell to an intraday low of 73.55. The dollar index which compares the strength of the dollar against 6 major currencies fell 0.46% and closed at 90.30. Brent crude futures rose 2.73% to trade at \$69.21/barrel. USDINR near futures are at 73.4350 with the next support seen at 73.3250 and next resistance seen at 73.5800 ahead of market opening today.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	73.4350	-0.21	72.9600	73.2150	73.3250	73.4700	73.5800	73.7250	73.9800
EURINR	88.9975	-0.31	88.5350	88.7475	88.8725	88.9600	89.0850	89.1725	89.3850
GBPINR	103.3700	-0.64	102.7792	103.0517	103.2108	103.3242	103.4833	103.5967	103.8692
JPYINR	67.1825	-0.78	66.8875	67.0375	67.1100	67.1875	67.2600	67.3375	67.4875
EURUSD	1.2122	0.18	1.2026	1.2069	1.2095	1.2112	1.2138	1.2155	1.2198
GBPUSD	1.4074	-0.18	1.3976	1.4019	1.4047	1.4062	1.4090	1.4105	1.4148

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