

News Box

- USDINR closed marginally lower at 74.07 yesterday
- FBIL set the reference rate for USDINR at 74.9144 and Euro at 90.0876
- India's April trade deficit at \$15.24bn
- BoE to declare Britain's economy recovering faster than expected as vaccine rollout continues
- US Secretary of State Blinken: US has concern regarding Chinese economic conduct
- US treasury secretary Yellen assures that President Biden's infrastructure spending wont cause inflation rise



OUTLOOK - USDINR

Rupee opened 4 paise higher at 74.03, from its previous close against the US dollar and it finally closed flat at 74.07 on friday. USDINR had gained as far as the intraday high of 73.94 and fell to an intraday low of 74.13. The dollar index which compares the strength of the dollar against 6 major currencies rose 0.74% and closed at 91.30. Brent crude futures fell 1.9% to trade at \$67.33/barrel. USDINR near futures are at 74.3900 with the next support seen at 74.2700 and next resistance seen at 74.4950 ahead of market opening today.

TECHNICALS - FUTURES

	LTP	1D Chg%	S3	S2	S1	PV	R1	R2	R3
USDINR	74.3900	0.03	73.9250	74.1500	74.2700	74.3750	74.4950	74.6000	74.8250
EURINR	89.9125	-0.30	89.2533	89.6358	89.7742	90.0183	90.1567	90.4008	90.7833
GBPINR	103.5050	-0.17	102.3275	102.9850	103.2450	103.6425	103.9025	104.3000	104.9575
JPYINR	68.3750	0.08	67.9175	68.1350	68.2550	68.3525	68.4725	68.5700	68.7875
EURUSD	1.2085	-0.12	1.2013	1.2054	1.2069	1.2095	1.2110	1.2136	1.2177
GBPUSD	1.3906	0.04	1.3822	1.3870	1.3888	1.3918	1.3936	1.3966	1.4014

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