

CURRENCY OUTLOOK

Daily Currency Market Updates

News in headline:

- Ethereum blockchain to undergo major upgrade to cut energy use
- Dollar Slips, Euro Jumps on Hawkish ECB Stance
- Dollar eases back from recent gains as focus on U.S. inflation data; euro jumps

Chart of the day:



USDINR: USDINR yesterday witnessing sharp selling pressure from resistance of 79.90 level, on the upside it has an immediate resistance of 79.75, on the downside below 79.55 it may head toward 79.4-79.25 levels. Traders are advised to stay with the momentum with the “Sell on rise” approach.

Technical View:

- The mixed move can be seen in the currency.

Pivot levels for Domestic Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	80.45	80.26	79.94	79.75	79.44	79.25	78.93	DOWNTREND
EURINR	82.02	81.63	81.19	80.8	80.36	79.97	79.53	UPTREND
GBPINR	93.87	93.54	93.28	92.95	92.69	92.36	92.1	UPTREND
JPYINR	56.4	56.22	56.08	55.9	55.76	55.58	55.44	SIDEWAYS

Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.03	1.03	1.02	1.01	1.01	1	1	UPTREND
GBPUSD	1.18	1.18	1.17	1.17	1.16	1.16	1.15	UPTREND
USDJPY	146.84	145.03	143.73	141.92	140.62	138.81	137.51	SIDEWAYS

Important Data Today:

- German Final CPI m/m (EUR)(Time:11.30am)
- Italian Quarterly Unemployment Rate (EUR)(Time:1.30am)
- ZEW Economic Sentiment (EUR)(Time: 02.30pm)

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