



CURRENCIES SNAPSHOT

PAIR	USDINR	EURINR	GBPINR	JPYINR
TREND	Neutral	Sideways to Negative	Mild Bullish	Mild Bearish
SUPPORT	82.90	90.05	105.35	55.60
RESISTANCE	83.07	90.35	105.75	55.90
GLOBAL PAIR	DOLLAR INDEX	EURUSD	GBPUSD	USDJPY
	Sideways to Positive	Mild Bearish	Mild Bullish	Mild Bullish
EVENT	UoM Consumer Confidence	-	-	-

TECHNICAL ANALYSIS

USDINR influenced in dollar strength; potential for upward movement is limited to 83.00-83.15. Currently in neutral territory

EURINR Shows Bullish Momentum Since Feb 15th, likely to remain bullish until hold above 89.50

Day bias remains negative for the GBPINR pair with key support at 105.30 as well.

In past week, JPYINR shows bullish movement surpassing its 2-months high at 56; Currently in neutral Territory.

USDINR: Rupee is set to slip below 83.00 against previous closing of 82.81 tracking the broad strength in the dollar dashing hopes of Fed rate cuts. Apparently rupee likely to face weakness from rising oil prices which hit new fresh year-to-date high after IEA predicted oil supplies to remain deficit in 2024.

However the downside in the rupee is very well contained driven by possible intervention from the central bank.

EURINR: Euro slipped below \$1.09 after dollar set to snap its straight three-week sell-off. Additionally some dovish comments from ECB staff for a summer rate cut weighed the common currency.

Market participants awaiting FOMC meeting next week to assess the overall move in euro vs dollar and rupee as well. On the data front, still US

leading indicators data are outperforming the eurozone data. Yesterday upbeat US retail sales and PPI numbers added support to dollar over euro.

GBPINR: Sterling faces weakness under a strong dollar mode trading at around \$1.2735 in Asia. GBPINR unable to hold the 106.00 handle as well. Key watch next week FOMC meeting. Apparently BoE still remain on less dovish side than Fed and ECB which may support pound at lower levels.

JPYINR: Yen fell sharply from its recent high of 146.50 against dollar after markets remain uncertain over BoJ move next week. Yen decline nearly 1% against dollar in this week, its steepest fall since January. JPYINR too slip below 56.00 as well. Ahead of BoJ next Tuesday, we can expect a high volatility in the JPY pairs as well.

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