

CURRENCY COMMENT

5Day Intraday Chart



View

Rupee future appreciated against dollar spotting a high of 48.09 in line with other 10 major Asian currencies. Rupee closed at 48.33, up 0.3 percent. Sentiments remained positive for rupee as in meeting with regional central bankers at Washington, IMF assured of providing possible liquidity to restore investors confidence in the financial market. **USDINR has next resistance at 48.5 and 48.8 downside support at 48.12 and 47.8. Sell INR below 48.25, SL 48.50, tgt 47.80.**

CURRENCY METER

Factor	Description	Effect on Rupee
Fundamental	On demand side, overseas branches of Indian banks are short of dollar funds and on continuous basis they have been borrowing rupee at rate of interest ranging between 9-14% whereas dollar funds are available overseas at the interest rate of 1.5%.	Negative
RBI Measures	On supply front, assurance from RBI and Sebi to take coordinated action in accordance to its policy measure to boost liquidity for smoother functioning of Indian financial system supported rupee from further depreciating	Positive
Stock Markets	BSE stock index ended up 7.42 percent at 11,309 following the recovery from World stock markets. Sentiments remained positive on rupee as well as Indian stocks. Dow gained 936 points overnight	Positive
Other Economies	Australian and South Korean central banks had intervened by guaranteeing funds for bank deposits and directly injecting capital into banks for orderly function of financial markets. Dollar was hard hit by Euro and pound late evening on announcement of rescue package to banks.	Positive

CURRENCY MOVEMENT

	Open	High	Low	Close	Open Int	Volume
INR Future (Oct)	48.5500	48.5525	48.0900	48.3300	108934	101546
INR Spot	48.2300	48.3100	48.0000	48.2600		
1 Month Forward	49.8625	49.8625	48.4865	48.5250		
12 Month Forward	51.8250	51.9500	50.0700	50.2500		

FII INVESTMENT IN EQUITY

(Rs Crore)	Gross Purc.	Gross Sale	Net Flow
13-Oct	3959	6282	-2323

RBI FIXING RATES

Currency	Euro	Pound	100 Yen
Rupee	65.9811	84.4260	47.0400

OTHER MARKETS

Points	Close	Change
Sensex	11309.09	781.24
Nifty	3490.7	210.75
Dow Jones	9387.61	936.42
Crude Oil (\$/B)	81.19	2.27
Gold (\$/Oz)	842.5	6.00

ECONOMIC INDICATORS

Country	Inflation	Int Rate	GDP	Ind. Pr.
India	11.80	6.00	7.90	1.30
U.S.	5.40	1.50	2.80	-1.10
Europe	4.70	4.50	1.50	-2.30
China	8.20	6.93	10.10	12.80
Japan	2.10	0.50	-3.00	-6.90

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