

Fundamental View

USD-INR

- ✧ Dollar/rupee opened up at one-month high Monday on risk aversion and on higher demand for the US currency from oil importers
- ✧ Dollar/rupee pared gains in afternoon trades Monday on corporates and exporters selling in anticipation of inflows
- ✧ Dollar/rupee may continue to remain at one-month high this week on higher demand for greenback from importers in a holiday truncated week.
- ✧ State oil firms have raised diesel prices by 51 paise per litre and petrol by Rs 1.8 per litre from Saturday.
- ✧ Importers were covering their position as there are holidays this week in domestic market. New York market was also closed

Cross-currencies

- ✧ Euro/dollar traded at \$1.3327/euro compared with open of \$1.3350/euro and previous close of \$1.3349/euro.
- ✧ The euro zone's current account surplus beat expectations again in December, although it fell short of November's record high, as the block's trade surplus continued to climb
- ✧ If the Bank of Japan fails to achieve its recently established 2% inflation target, that would be a condition for changing a law governing the central bank.

MCX-SX

Forex	High	Low	Close	% Chg	OI
USD Feb	54.4875	54.3000	54.3375	0.06	710,371
USD Mar	54.7500	54.5650	54.6000	0.04	355,528
EUR Feb	72.6850	72.3900	72.4875	0.18	44,097
EUR Mar	72.9425	72.6650	72.7525	0.13	20,644
JPY Feb	58.5500	57.7675	57.8550	(1.36)	21,465
JPY Mar	59.6825	58.0275	58.1050	(1.35)	2,131
GBP Feb	84.3250	83.8825	84.0200	(0.12)	8,950
GBP Mar	84.6700	84.2100	84.3450	(0.09)	2,958

NSE FX

Forex	High	Low	Close	% Chg	OI
USD Feb	54.4900	54.3000	54.3325	0.04	1,483,987
USD Mar	54.7575	54.5650	54.5950	0.02	773,888
EUR Feb	72.6800	72.3875	72.4975	0.18	54,804
EUR Mar	72.9400	72.6650	72.7550	0.14	23,593
JPY Feb	58.0100	57.7700	57.8600	(1.35)	18,970
JPY Mar	58.3000	58.0325	58.1175	(1.31)	2,880
GBP Feb	84.5000	83.8950	84.0500	(0.10)	7,838
GBP Mar	84.9000	84.2100	84.3500	(0.08)	4,982

Spot Rates

Forex	High	Low	Close	% Chg
EUR-USD	1.3396	1.3329	1.3388	0.28
GBP-USD	1.5504	1.5415	1.5425	(0.26)
USD-JPY	93.9700	93.2900	93.5700	(0.42)
DOLLAR INDEX	80.6790	80.4250	80.4680	(0.20)

RBI Reference rates

Forex	Rate(INR)	Pr Close	% Chg
USD-INR	-	54.3	0.6
EUR-INR	-	72.4	0.5
GBP-INR	-	84.1	0.4
JPY-INR	-	57.8	(1.0)

Equity Indices

	Close	Pr Close	% Chg
Nifty	5,900.2	5,939.7	0.7
Sensex	19,523.7	19,635.7	0.7
Dow Jones	13,981.8	14,035.7	0.4
FTSE	6,318.2	6,379.1	1.0

Benchmark Rates

	Close
MIBOR (%)	7.92
LIBOR (%)	0.29
Call rates (%)	7.80
Forex reserves (US\$bn)	294.54

Technical View

USD-INR SPOT RATE

Prices have support at 54 and resistance at 54.80

NSE USD-INR FUTURE

Prices have support at 54.10 and resistance at 54.90

EUR-USD (1.3412): Prices have support at 1.3290 and resistance at 1.35.

US Dollar Index (80.36): Prices have support at 80.20 and resistance level at 81.40.

INR Currency Future view

EUR-INR (Close: 72.70): Prices have support at 72.10 and resistance at 73.20.

GBP-INR (Close: 83.65): Prices have support at 83 and resistance at 84.20.

JPY-INR (Close: 57.97): Prices have support at 57 and resistance at 59.50.

USD/INR



EUR-USD



Pivot table

Forex	NSE Levels						
	R3	R2	R1	Pivot	S1	S2	S3
USD-INR	54.5550	54.5225	54.3650	54.3325	54.1750	54.1425	53.9850
EUR-INR	72.9000	72.7900	72.6075	72.4975	72.3150	72.2050	72.0225
JPY-INR	58.1900	58.1000	57.9500	57.8600	57.7100	57.6200	57.4700
GBP-INR	84.8100	84.6550	84.2050	84.0500	83.6000	83.4450	82.9950
EUR-USD	1.3514	1.3455	1.3447	1.3388	1.3380	1.3321	1.3313
GBP-USD	1.5524	1.5514	1.5435	1.5425	1.5346	1.5336	1.5257
USD-JPY	94.5300	94.2500	93.8500	93.5700	93.1700	92.8900	92.4900

Important data to watch

Date	Country / Currency	Event	IST	Actual	Cons.	Previous
20-Feb	GBP	Claimant Count Change	3:00pm		-5.3K	-12.1K

Note:

Ideas given under the 'Currency' section are for intraday purpose or up to a period of three trading sessions. Recommendations under this heading are not necessarily part of our fundamental buy or sell list.

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'Best Broker in India' – Finance Asia, 2011

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Other awards



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