

### Fundamental View

#### USD-INR

- ✧ Dollar/rupee opened at 15-week low Monday on higher risk appetite after robust economic data from US as jobs scenario improved and manufacturing rose to 9-month high and China's non-manufacturing PMI rose to four-month high indicating a revival in growth in world's top two economies
- ✧ Dollar/rupee may fall to four-month low this week amid expectations of higher overseas inflows ahead of the government's stake sale in NTPC Ltd. this month and on view euro could test its 16-month high
- ✧ Dollar/rupee rebounded in evening trades Monday on demand for dollars from oil importers at lower levels and tracking fall in euro.

#### Cross-currencies

- ✧ Euro/dollar snapped four-day gains Monday on political uncertainty in Spain as Spanish Prime Minister Mariano Rajoy faces corruption allegations and after unemployment in Spain rose
- ✧ Euro/dollar also fell on comments by German finance minister reminding that euro-zone crisis is far from over which dampened investor sentiments and forced them to book profits after reaching 15-month high.

#### MCX-SX

Forex	High	Low	Close	% Chg	OI
USD Feb	53.4800	53.0825	53.4375	0.00	792,515
USD Mar	53.7425	53.3525	53.7075	0.00	203,268
EUR Feb	72.7225	72.2900	72.4550	(0.58)	44,299
EUR Mar	72.8500	72.5600	72.7250	(0.56)	11,351
JPY Feb	58.0125	57.2500	57.6200	(0.80)	27,996
JPY Mar	57.9375	57.5075	57.8650	(0.81)	1,019
GBP Feb	84.0925	82.5625	84.0125	(0.57)	8,378
GBP Mar	84.3900	83.6850	84.3225	(0.54)	1,241

#### NSE FX

Forex	High	Low	Close	% Chg	OI
USD Feb	53.4800	53.0825	53.4450	0.01	1,702,029
USD Mar	53.7500	53.3550	53.7125	0.00	409,114
EUR Feb	72.7200	72.2925	72.4550	(0.58)	66,789
EUR Mar	72.8400	72.5675	72.7275	(0.55)	12,886
JPY Feb	57.6850	57.2525	57.6100	(0.80)	27,874
JPY Mar	57.9150	57.5250	57.8575	(0.79)	1,767
GBP Feb	84.1475	83.3400	84.0200	(0.57)	9,888
GBP Mar	84.6800	83.6700	84.3450	(0.54)	2,524

#### Spot Rates

Forex	High	Low	Close	% Chg
EUR-USD	1.3660	1.3505	1.3514	(0.92)
GBP-USD	1.5772	1.5682	1.5760	0.43
USD-JPY	93.1800	92.2100	92.3800	(0.42)
DOLLAR INDEX	79.6120	79.1620	79.5540	0.54

#### RBI Reference rates

Forex	Rate(INR)	Pr Close	% Chg
USD-INR	53.0	53.3	(0.7)
EUR-INR	72.2	72.6	(0.6)
GBP-INR	83.2	84.6	(1.7)
JPY-INR	57.2	57.9	(1.2)

#### Equity Indices

	Close	Pr Close	% Chg
Nifty	6,025.2	5,987.3	(0.2)
Sensex	19,861.0	19,751.2	(0.2)
Dow Jones	14,009.8	13,880.1	(0.9)
FTSE	6,347.2	6,246.8	(1.6)

#### Benchmark Rates

	Close
MIBOR (%)	7.85
LIBOR (%)	0.30
Call rates (%)	7.75
Forex reserves (US\$bn)	295.75

### Technical View

#### USD-INR SPOT RATE

Prices have support at 52.85 and resistance at 53.50

#### NSE USD-INR FUTURE

Prices have support at 53 and resistance at 53.70

**EUR-USD (1.3492):** Prices have support at 1.3430 and resistance at 1.3530.

**US Dollar Index (79.64):** Prices have support at 79 and resistance level at 80.20.

### INR Currency Future view

**EUR-INR (Close: 71.89):** Prices have support at 71.60 and resistance at 72.30.

**GBP-INR (Close: 83.87):** Prices have support at 83 and resistance at 84.20.

**JPY-INR (Close: 57.64):** Prices have support at 57 and resistance at 58.

#### USD/INR



#### EUR-USD



### Pivot table

Forex	NSE Levels						
	R3	R2	R1	Pivot	S1	S2	S3
USD-INR	54.2050	53.8425	53.8075	53.4450	53.4100	53.0475	53.0125
EUR-INR	73.0450	72.8825	72.6175	72.4550	72.1900	72.0275	71.7625
JPY-INR	58.4000	58.0425	57.9675	57.6100	57.5350	57.1775	57.1025
GBP-INR	85.5075	84.8275	84.7000	84.0200	83.8925	83.2125	83.0850
EUR-USD	1.3678	1.3669	1.3523	1.3514	1.3368	1.3359	1.3213
GBP-USD	1.5928	1.5850	1.5838	1.5760	1.5748	1.5670	1.5658
USD-JPY	93.5200	93.3500	92.5500	92.3800	91.5800	91.4100	90.6100

### Important data to watch

Date	Country / Currency	Event	IST	Actual	Cons.	Previous
4-Feb	EUR	Spanish Unemployment Change	1:30pm	132.1K	150.0K	-59.1K
	EUR	Sentix Investor Confidence	3:00pm	-3.9	-2.2	-7.0
	USD	Factory Orders m/m	8:30pm	1.8%	2.3%	0.0%
5-Feb	EUR	Retail Sales m/m	3:30pm		-0.5%	0.1%

#### 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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IIFL, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

For Research related queries, write to: Amar Ambani, Head of Research at [amar@indiainfoline.com](mailto:amar@indiainfoline.com) or [research@indiainfoline.com](mailto:research@indiainfoline.com)  
For Sales and Account related information, write to customer care: [info@5pmail.com](mailto:info@5pmail.com) or call on 91-22 4007 1000