

### Fundamental View

#### USD-INR

- ✧ Dollar/rupee opened up Wednesday on higher risk aversion after the World Bank lowered its growth forecast of the global economy in 2013 and tracking fall in euro
- ✧ Dollar/rupee made a rise to Rs 54.90/\$1 Wednesday on higher risk aversion after the World Bank lowered its growth forecast of the global economy and as global rating agency Fitch warned US of a downgrade to its credit rating

#### Cross-currencies

- ✧ Euro/dollar fell to three-day low Wednesday after euro-zone chief Jean Claude Juncker said the common currency was trading at dangerously high level
- ✧ The yen continued its gains against other major currencies Wednesday in Asia as hedge funds took profits on the recent weakening trend in the Japanese currency and as Japanese exporters rushed to secure still-favorable yen rates ahead of a Bank of Japan policy meeting next week.

#### MCX-SX

Forex	High	Low	Close	% Chg	OI
USD Jan	55.0275	54.7500	54.8550	0.29	799,733
USD Feb	55.2700	55.0325	55.0975	0.28	222,375
EUR Jan	73.1000	72.7500	73.0450	0.10	53,892
EUR Feb	73.3650	73.0400	73.3450	0.15	11,801
JPY Jan	62.6100	61.7000	62.1900	0.82	16,282
JPY Feb	62.8300	62.2975	62.4425	0.82	1,342
GBP Jan	88.1850	87.6025	87.9875	0.22	16,537
GBP Feb	88.4825	88.0950	88.3050	0.21	1,890

#### NSE FX

Forex	High	Low	Close	% Chg	OI
USD Jan	55.0300	54.7825	54.8500	0.27	1,680,339
USD Feb	55.2775	55.0500	55.1050	0.28	494,523
EUR Jan	73.1000	72.7500	73.0450	0.10	63,676
EUR Feb	73.3775	73.0375	73.3325	0.12	39,369
JPY Jan	62.6025	62.0775	62.1950	0.84	13,291
JPY Feb	62.8275	61.8000	62.4250	0.81	2,495
GBP Jan	88.1825	87.7475	87.9700	0.20	16,582
GBP Feb	88.4800	88.1000	88.3000	0.20	5,221

#### Spot Rates

Forex	High	Low	Close	% Chg
EUR-USD	1.3325	1.3257	1.3289	(0.13)
GBP-USD	1.6081	1.5976	1.6007	(0.36)
USD-JPY	88.8700	87.7900	88.3800	(0.46)
DOLLAR INDEX	79.8990	79.6080	79.8040	0.03

#### RBI Reference rates

Forex	Rate(INR)	Pr Close	% Chg
USD-INR	54.8	54.5	0.5
EUR-INR	72.8	72.9	(0.0)
GBP-INR	88.0	87.7	0.3
JPY-INR	62.2	61.3	1.5

#### Equity Indices

	Close	Pr Close	% Chg
Nifty	6,049.0	6,001.9	(0.9)
Sensex	19,978.2	19,817.6	(0.9)
Dow Jones	13,534.9	13,511.2	(0.2)
FTSE	6,117.3	6,104.0	(0.2)

#### Benchmark Rates

	Close
MIBOR (%)	8.10
LIBOR (%)	0.30
Call rates (%)	8.00
Forex reserves (US\$bn)	294.99

**Technical View**

**USD-INR SPOT RATE**

Prices have support at 54.20 and resistance at 54.90

**NSE USD-INR FUTURE**

Prices have support at 54.35 and resistance at 55

**EUR-USD (1.3286):** Prices have support at 1.3270 and resistance at 1.3408.

**US Dollar Index (79.76):** Prices have support at 79.50 and resistance level at 80.25.

**INR Currency Future view**

**EUR-INR (Close: 72.78):** Prices have support at 72.50 and resistance at 73.

**GBP-INR (Close: 87.40):** Prices have support at 87.10 and resistance at 88.15.

**JPY-INR (Close: 62.30):** Prices have support at 61.70 and resistance at 62.60.

**USD/INR**



**EUR-USD**



**Pivot table**

Forex	NSE Levels						
	R3	R2	R1	Pivot	S1	S2	S3
USD-INR	55.1650	55.0975	54.9175	54.8500	54.6700	54.6025	54.4225
EUR-INR	73.6900	73.3950	73.3400	73.0450	72.9900	72.6950	72.6400
JPY-INR	62.8375	62.7200	62.3125	62.1950	61.7875	61.6700	61.2625
GBP-INR	88.6275	88.4050	88.1925	87.9700	87.7575	87.5350	87.3225
EUR-USD	1.3389	1.3357	1.3321	1.3289	1.3253	1.3221	1.3185
GBP-USD	1.6143	1.6112	1.6038	1.6007	1.5933	1.5902	1.5828
USD-JPY	90.0500	89.4600	88.9700	88.3800	87.8900	87.3000	86.8100

**Important data to watch**

Date	Country / Currency	Event	IST	Actual	Cons.	Previous
16-Jan	USD	Industrial Production m/m	7:45pm	0.3%	0.2%	1.1%
17-Jan	USD	Unemployment Claims	7:00pm		369K	371K

**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.

**After receiving two reputed awards for being the 'Best Broker' in 2011, IIFL has now bagged the Best Broking House with Global Presence in 2012.**

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IIFL was awarded the 'Best Equity Broker of the Year' at the recently held Bloomberg UTV Financial Leadership Award, 2011. The award presented by the Hon'ble Finance Minister of India, Shri Pranab Mukherjee. The Bloomberg UTV Financial Leadership Awards acknowledge the extraordinary contribution of India's financial leaders and visionaries from January 2010 to January 2011.

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## Other awards



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