

### Fundamental View

#### USD-INR

- ✧ Dollar/rupee opened flat Tuesday on overseas inflows after Federal Reserve Vice Chairman Janet Yellen the central bank will continue with its stimulus measures amid US spending cuts and demand from importers
- ✧ A survey conducted by HSBC and Market showed Purchasing Manager's Index for the services sector in China slowing to 52.1 in February compared to 54 in the previous month.

#### Cross-currencies

- ✧ Euro/dollar snapped 11-week fall Tuesday after data showed activity in the German and euro-zone services sector was stronger than initially estimated
- ✧ An increase in new business helped lift an index of the U.K.'s services sector to a five-month high in February, a development which may stay the hand of the Bank of England for another month, and also suggest the economy may eke out some growth in the first quarter of this year.
- ✧ An academic seen by some as the brains behind Japanese Prime Minister Shinzo Abe's push for aggressive monetary easing pulled no punches in his criticism of the Bank of Japan at a confirmation hearing to see if he's suitable to become one of the central bank's deputy governors.

#### MCX-SX

Forex	High	Low	Close	% Chg	OI
USD Feb	55.1800	54.8950	55.1550	0.00	733,489
USD Mar	55.5075	55.2200	55.4825	0.01	313,637
EUR Feb	71.8900	71.5425	71.8500	0.27	32,715
EUR Mar	72.2375	71.9075	72.2125	0.29	5,235
JPY Feb	59.2375	58.9450	59.2100	0.38	11,154
JPY Mar	59.5075	59.2050	59.4700	0.39	923
GBP Feb	83.6250	83.0175	83.5700	0.77	12,694
GBP Mar	84.0375	83.4375	83.9975	0.78	2,126

#### NSE FX

Forex	High	Low	Close	% Chg	OI
USD Feb	55.1825	54.8950	55.1575	0.00	1,832,483
USD Mar	55.5050	55.2250	55.4825	0.00	511,786
EUR Feb	71.8950	71.5525	71.8450	0.28	38,966
EUR Mar	72.2600	71.9175	72.2175	0.28	19,084
JPY Feb	59.2400	58.9525	59.2075	0.35	11,102
JPY Mar	59.4800	59.2100	59.4625	0.39	2,069
GBP Feb	83.6275	83.0100	83.5650	0.77	13,076
GBP Mar	84.0450	83.4425	83.9975	0.81	5,425

#### Spot Rates

Forex	High	Low	Close	% Chg
EUR-USD	1.3075	1.3010	1.3052	0.20
GBP-USD	1.5199	1.5094	1.5127	0.08
USD-JPY	93.5400	92.9200	93.2900	(0.20)
DOLLAR INDEX	82.2430	81.9000	82.0870	(0.13)

#### RBI Reference rates

Forex	Rate(INR)	Pr Close	% Chg
USD-INR	54.7	55.1	(0.7)
EUR-INR	71.2	71.6	(0.6)
GBP-INR	82.7	82.7	(0.1)
JPY-INR	58.8	59.0	(0.4)

#### Equity Indices

	Close	Pr Close	% Chg
Nifty	5,722.5	5,784.3	1.5
Sensex	18,943.6	19,143.2	1.4
Dow Jones	14,127.8	14,253.8	0.9
FTSE	6,345.6	6,432.0	1.4

#### Benchmark Rates

	Close
MIBOR (%)	7.67
LIBOR (%)	0.28
Call rates (%)	7.75
Forex reserves (US\$bn)	291.92

### Technical View

#### USD-INR SPOT RATE

Prices have support at 54.40 and resistance at 55

#### NSE USD-INR FUTURE

Prices have support at 54.65 and resistance at 55.35

**EUR-USD (1.3028):** Prices have support at 1.30 and resistance at 1.3190.

**US Dollar Index (81.94):** Prices have support at 81.30 and resistance level at 84.10.

### INR Currency Future view

**EUR-INR (Close: 71.58):** Prices have support at 70.75 and resistance at 72.15.

**GBP-INR (Close: 82.92):** Prices have support at 82.30 and resistance at 84.

**JPY-INR (Close: 58.84):** Prices have support at 57 and resistance at 60.

#### USD/INR



#### EUR-USD



### Pivot table

Forex	NSE Levels						
	R3	R2	R1	Pivot	S1	S2	S3
USD-INR	55.7075	55.4450	55.4200	55.1575	55.1325	54.8700	54.8450
EUR-INR	72.4800	72.1875	72.1375	71.8450	71.7950	71.5025	71.4525
JPY-INR	59.7500	59.4950	59.4625	59.2075	59.1750	58.9200	58.8875
GBP-INR	84.7375	84.1825	84.1200	83.5650	83.5025	82.9475	82.8850
EUR-USD	1.3159	1.3117	1.3094	1.3052	1.3029	1.2987	1.2964
GBP-USD	1.5265	1.5232	1.5160	1.5127	1.5055	1.5022	1.4950
USD-JPY	94.2800	93.9100	93.6600	93.2900	93.0400	92.6700	92.4200

### Important data to watch

Date	Country / Currency	Event	IST	Actual	Cons.	Previous
5-Mar	EUR	Retail Sales m/m	3:30pm	1.2%	0.3%	-0.8%
6-Mar	USD	ADP Non-Farm Employment Change	6:45pm		175K	192K
	USD	Factory Orders m/m	8:30pm		-2.2%	1.8%

#### 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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