

### Fundamental View

#### USD-INR

- ✧ Dollar/rupee opens at two-week high Tuesday on fear India's trade deficit may have widened in January and on caution ahead of release of index of industrial production data
- ✧ Dollar/rupee rose to Rs 54/\$1 after India's industrial production unexpectedly contracted and consumer price index rose
- ✧ India's industrial output unexpectedly contracted 0.6% in December compared to estimates of 1%
- ✧ India's CPI also expanded to 10.79% in January compared to 10.56% a month ago.

#### Cross-currencies

- ✧ Euro/dollar traded flat Tuesday on caution ahead of European Central Bank president Mario Draghi's press conference
- ✧ The U.K.'s annual rate of inflation held firmly above the Bank of England's target rate in January, with signs pointing to increased consumer prices in coming months due to further rises in domestic energy bills and rising prices for imported materials.
- ✧ Bank of Japan governor, Haruhiko Kuroda, said the central bank has further room for monetary easing amid thin trading volumes as some of the Asian markets are shut.

#### MCX-SX

Forex	High	Low	Close	% Chg	OI
USD Feb	54.2450	53.9775	54.0425	0.17	774,313
USD Mar	54.5000	54.2300	54.2925	0.16	259,312
EUR Feb	72.7200	72.2575	72.6750	0.70	45,385
EUR Mar	72.9900	72.5525	72.9525	0.68	19,515
JPY Feb	57.7300	57.2825	57.3600	(0.81)	26,842
JPY Mar	58.0000	57.5650	57.6425	(0.79)	1,480
GBP Feb	84.8125	84.2100	84.2775	(0.41)	11,183
GBP Mar	85.1200	84.5375	84.6200	(0.37)	2,599

#### NSE FX

Forex	High	Low	Close	% Chg	OI
USD Feb	54.2475	53.9800	54.0400	0.16	1,526,803
USD Mar	54.5050	54.2400	54.2975	0.15	590,718
EUR Feb	72.7175	72.2550	72.6775	0.70	64,000
EUR Mar	72.9900	72.5350	72.9500	0.68	22,372
JPY Feb	57.7250	57.2825	57.3525	(0.85)	24,634
JPY Mar	57.9875	57.5600	57.6225	(0.84)	2,265
GBP Feb	84.8000	84.2125	84.2700	(0.43)	10,565
GBP Mar	85.1175	84.5400	84.5850	(0.45)	4,820

#### Spot Rates

Forex	High	Low	Close	% Chg
EUR-USD	1.3476	1.3364	1.3454	0.36
GBP-USD	1.5671	1.5573	1.5663	0.03
USD-JPY	94.4100	92.9500	93.4800	(0.89)
DOLLAR INDEX	80.5080	79.9160	80.1060	(0.25)

#### RBI Reference rates

Forex	Rate(INR)	Pr Close	% Chg
USD-INR	54.0	53.7	0.5
EUR-INR	72.2	71.9	0.5
GBP-INR	84.5	84.8	(0.4)
JPY-INR	57.4	58.0	(1.0)

#### Equity Indices

	Close	Pr Close	% Chg
Nifty	5,894.4	5,922.5	0.4
Sensex	19,489.9	19,561.0	0.5
Dow Jones	13,971.2	14,018.7	0.3
FTSE	6,277.1	6,338.4	1.0

#### Benchmark Rates

	Close
MIBOR (%)	7.88
LIBOR (%)	0.29
Call rates (%)	7.80
Forex reserves (US\$bn)	295.16

### Technical View

#### USD-INR SPOT RATE

Prices have support at 53.50 and resistance at 54

#### NSE USD-INR FUTURE

Prices have support at 53.60 and resistance at 54.10

**EUR-USD (1.3446):** Prices have support at 1.3350 and resistance at 1.3490.

**US Dollar Index (80):** Prices have support at 79.90 and resistance level at 81.15.

### INR Currency Future view

**EUR-INR (Close: 72.43):** Prices have support at 71.65 and resistance at 72.60.

**GBP-INR (Close: 84.34):** Prices have support at 84.10 and resistance at 84.60.

**JPY-INR (Close: 57.61):** Prices have support at 56.80 and resistance at 58.20.

#### USD/INR



#### EUR-USD



### Pivot table

Forex	NSE Levels						
	R3	R2	R1	Pivot	S1	S2	S3
USD-INR	54.3675	54.3075	54.1000	54.0400	53.8325	53.7725	53.5650
EUR-INR	73.5625	73.1400	73.1000	72.6775	72.6375	72.2150	72.1750
JPY-INR	57.8650	57.7950	57.4225	57.3525	56.9800	56.9100	56.5375
GBP-INR	84.9150	84.8575	84.3275	84.2700	83.7400	83.6825	83.1525
EUR-USD	1.3656	1.3566	1.3544	1.3454	1.3432	1.3342	1.3320
GBP-USD	1.5851	1.5761	1.5753	1.5663	1.5655	1.5565	1.5557
USD-JPY	95.4700	94.9400	94.0100	93.4800	92.5500	92.0200	91.0900

### Important data to watch

Date	Country / Currency	Event	IST	Actual	Cons.	Previous
Feb 12	CNY	Bank Holiday	All Day			
	EUR	ECOFIN Meetings	All Day			
Feb 13	EUR	Industrial Production m/m	3:30pm		0.3%	-0.3%
	CNY	Bank Holiday	All Day			

**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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## 'Best Broker in India' – Finance Asia, 2011

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## Other awards



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