

Fundamental View

USD-INR

- ✧ Dollar/rupee opened flat Thursday amid lack of major cues tracking flat movement in regional peers ahead of China's GDP data
- ✧ China's Q4 GDP is expected to grow 7.8% from 7.4% in the same period last year. China's industrial production, however, is expected to grow 10.1% in December
- ✧ Dollar/rupee fell to days low in morning trades Thursday on corporate inflows related to Power grid Corporation's overseas bond issue
- ✧ Dollar/rupee pared losses in afternoon trades Thursday on demand for dollars from oil importers
- ✧ Dollar/rupee fell to a day's low after the government allowed oil marketing companies to change diesel prices from time to time which would reduce the subsidy burden of the government

Cross-currencies

- ✧ Euro/dollar snapped two-day fall as Spanish government's cost of borrowing fell at the recent bond auctions amid optimism that it will be able to finance itself without needing European Central bank's aid
- ✧ The government and the Bank of Japan are likely to adopt a document in a monetary policy meeting next week that will spell out a medium-term inflation target of 2%

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 53.90 and resistance at 54.40

NSE USD-INR FUTURE

Prices have support at 54 and resistance at 54.50

EUR-USD (1.3386): Prices have support at 1.33 and resistance at 1.3408.

US Dollar Index (79.70): Prices have support at 79.50 and resistance level at 80.25.

INR Currency Future view

EUR-INR (Close: 72.40): Prices have support at 72 and resistance at 73.

GBP-INR (Close: 86.50): Prices have support at 86 and resistance at 87.

JPY-INR (Close: 60.30): Prices have support at 60 and resistance at 61.

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
17-Jan	USD	Unemployment Claims	7:00pm		369K	371K
18-Jan	USD	Prelim UoM Consumer Sentiment	8:25pm		75.1	72.9

Note:

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'Best Broker in India' – Finance Asia, 2011

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Other awards



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