

USD/INR chart



USDINR Outlook:

- \$ USDINR Fut has support at 62.75 and 62.62/62.50 levels. On the higher side the resistance is seen at 62.85 and 62.98 ranges.

COMMENTARY:

- \$ The rupee off day's high at 62.4925, now trading at 62.60/61, as state-run banks buy dollars, likely on behalf of RBI, according to dealers
- \$ Rupee had gained on a newspaper report the government was considering raising foreign investment limits on government bonds, citing unnamed sources.
- \$ Suspected purchases come on heels of continued RBI intervention to curb rupee strength because of strong foreign inflows

PIVOT LEVELS:

Scripts	S4	S3	S2	S1	Crucial	R1	R2	R3	R4
EURINR	65.72	65.97	66.23	66.37	66.52	66.78	67.03	67.18	67.33
GBPINR	93.31	93.52	93.72	93.92	94.11	94.32	94.52	94.72	94.91
JPYINR	51.51	51.59	51.67	51.75	51.82	51.90	51.98	52.06	52.13
USDINR	62.45	62.52	62.59	62.71	62.84	62.91	62.98	63.10	63.23

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