

Daily Forex Insight

KEY HEADLINES:

- The rupee declined by 15 paise to close at 75.95 (provisional) against the US dollar on Thursday, pressured by surging crude oil prices amid intensifying conflict between Russia and Ukraine. Persistent foreign capital outflows and subdued domestic equity markets also affected market sentiment.
- ➤ At the interbank foreign exchange market, the rupee opened strong at 75.76 against the American dollar but soon entered the negative territory as investors turned towards safe-haven assets. During the session, it swung between a high of 75.60 and a low of 75.98.
- ➤ Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.23 per cent higher at 97.63.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Non-Farm Employment Change	USD	407k	467k	HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	76.22	75.90	75.50	76.25	76.60	BULLISH
EURINR FUTURE	84.54	84.25	84	84.75	85	BEARISH
GBPINR FUTURE	101.85	100.90	100.40	102	102.60	BULLISH
JPYINR FUTURE	65.83	65.40	65	66.30	66.80	SIDEWAYS

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