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KEY HEADLINE

The **rupee** appreciated 13 paise to settle at 75.90 (provisional) against the **US dollar** on Friday, amid the **Reserve Bank of India** maintaining status quo on the benchmark lending rate.

Announcing the monetary policy, RBI Governor Shaktikanta Das said the Indian economy has large forex reserves and that it stands ready and resolute to defend the economy.

This is the 11th time in a row that the Monetary Policy Committee (MPC) headed by Das has maintained status quo and left the benchmark lending rate unchanged at 4 per cent. RBI had last revised its policy repo rate or the short-term lending rate on May 22, 2020 in an off-policy cycle to perk up demand by cutting the interest rate to a historic low.

At the interbank forex market, the domestic unit opened at 75.99 against the US dollar and touched an intra-day high of 75.70 and finally closed at 75.90, registering a rise of 13 paise over its previous close.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.12 per cent up at 99.87.

Foreign institutional investors remained net sellers in the capital market on Thursday as they offloaded shares worth Rs 5,009.62 crore, according to stock exchange data.

Currency pair

Currencies	4/4/2022	8/4/2022	Change (%)
USDINR	76.10	76.02	-0.10
EURINR	84.25	82.74	-1.80
GBPINR	99.80	99.19	-0.60
JPYINR	62.25	61.42	-1.40

USDINR

RECOMMENDATION: SELL BELOW 75.85 SL 76.20 TARGET 75.20

EURINR

RECOMMENDATION: SELL BELOW 82.55 SL 82.95 TARGET 81.75

GBPINR

RECOMMENDATION: SELL BELOW 99.10 SL 99.60 TARGET 98.20

JPYINR

RECOMMENDATION: BUY ABOVE 61.35 SL 61.70 TARGET 60.75

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