

DATE: 12-04-2021

## KEY HEADLINE

- The dollar edged higher against a basket of currencies on Friday, paring some of the week's losses, as a stronger-than-expected rise in U.S. and Chinese inflation gauges drove up bond yields.
- The U.S. Dollar Currency Index =USD , which measures the greenback against a basket of six currencies, was 0.10% higher at 92.163.
- Data on Friday, showed U.S. producer prices increased more than expected in March, resulting in the largest annual gain in 9-1/2 years, fitting in with expectations for higher inflation as the economy reopens amid an improved public health environment and massive government funding.
- Most economists and Federal Reserve officials believe higher inflation will be transitory because of labor market slack.
- Earlier on Friday, data showed China's factory gate prices beat analyst expectations and rose at their fastest annual pace since July 2018 in March, the latest sign that a recovery in the world's second-largest economy is gathering momentum. dollar was also helped by data showing a second straight monthly drop in industrial production in Germany, further boosting the likelihood of Europe's biggest economy having contracted in the first quarter. the dollar's rally this year appears to have run out of steam.
- Despite Friday's gains, the dollar index was on pace to finish the week down 0.9%, its worst weekly showing this year.
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## Currency pair

Currencies	30/03/2021	31/03/2021	Change (%)
USDINR	73.47	74.81	<b>1.82</b>
EURINR	86.51	88.94	<b>2.80</b>
GBPINR	101.64	102.60	<b>0.94</b>
JPYINR	66.54	68.25	<b>2.56</b>

# USDINR

**RECOMMENDATION: BUY ABOVE 75.15 SL 74.60 TARGET 76.20**

# EURINR

**RECOMMENDATION: BUY ABOVE 89.30 SL 88.60 TARGET 90.50**

# GBPINR

**RECOMMENDATION: BUY ABOVE 103.05 SL 102.40 TARGET 104.30**

# JPYINR

**RECOMMENDATION: BUY ABOVE 68.65 SL 68.10 TARGET 69.80**

**RESEARCH BONANZA**

**FOREIGN CURRENCY SEGMENT**

**OUTLOOK BY: Analyst Vibhu Ratandhara**

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