

DATE: 14-2-2022

## KEY HEADLINE

- The rupee plunged by 24 paise to 75.39 (provisional) against the US currency at close on Friday due to fears of an aggressive rate hike by the Federal Reserve after US inflation raced to a 40-year high in January. Forex traders said muted domestic equities, sustained foreign fund outflows and elevated crude oil prices weighed on the local unit.
- At the interbank foreign exchange, the rupee opened at 75.40 against the American dollar, and later witnessed an intra-day high of 75.27 and a low of 75.46 against the greenback.
- Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.35 per cent higher at 95.88.
- Growing expectations of 50 bps hike by US Fed in March after a four-decade high inflation print, dampened the risk appetite and gave a desired push to dollar
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## Currency pair

Currencies	8/2/2022	11/2/2022	Change (%)
USDINR	74.89	75.42	<b>0.7</b>
EURINR	85.57	85.91	<b>0.40</b>
GBPINR	101.36	102.24	<b>0.90</b>
JPYINR	64.96	65.04	<b>0.05</b>

# USDINR

**RECOMMENDATION: BUY ABOVE 75.30ELL BELOW 75. 80 TARGET 74.40**

# EURINR

**RECOMMENDATION: BUY ABOVE 86.05 SL 85.70 TARGET 86.60**

# GBPINR

**RECOMMENDATION: BUY ABOVE 102.30 SL 101.90 TARGET 103**

# JPYINR

**RECOMMENDATION: BUY ABOVE 65.15 SL 64.90 TARGET 65.60**

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