

DATE: 14-3-2022

KEY HEADLINE

- The **rupee** pared its initial gains and settled 18 paise lower at 76.61 (provisional) against the US currency on Friday amid dollar demand from oil importers and state-run power companies.

Persistent foreign fund outflows and geopolitical worries sapped risk appetite in the market, pushing investors towards safe-haven assets.

At the interbank foreign exchange market, the rupee opened weak at 76.34 against the American dollar and fell further during the session as investors moved away from riskier assets.

Meanwhile, the US dollar index, which measures the greenback's strength against the basket of six currencies, rose 0.25 per cent to 98.74.

Foreign institutional investors remained net sellers in the capital market on Thursday as they offloaded shares worth Rs 1,981.15 crore, as per stock exchange data.

Currency pair

Currencies	7/3/2022	11/3/2022	Change (%)
USDINR	76.56	76.76	0.30
EURINR	84.18	84.51	0.40
GBPINR	101.60	100.53	-1.10
JPYINR	66.83	65.60	-2.0

USDINR

RECOMMENDATION: BUY ABOVE 76.95 SL 76.60 TARGET 77.60

EURINR

RECOMMENDATION: SELL BELOW 84.25 SL 84.65 TARGET 83.50

GBPINR

RECOMMENDATION: SELL BELOW 100.25 SL 100.60 TARGET 99.50

JPYINR

RECOMMENDATION: SELL BELOW 65.55 SL 65.90 TARGET 64.70

Technical Research Analyst

Rohan Patil

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Research@bonanzaonline.com

Bonanza Research Team2

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Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186