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## KEY HEADLINE

The Indian rupee continue its winning strike to rose against the dollar on Friday, boosted primarily by the overnight slump in Dollar index against major currency added by Chinese yuan's rally after news that it might relax some rules regarding quarantine from strict COVID restrictions earlier.

The rupee at NSE Future exchange 28 Nov contract end at 80.89 against repvious close of 81.85 and after register days low of 80.67 and days high of 81.73.

The difference between the USD/INR onshore and the non-deliverable forward rates has narrowed on the back of the Indian rupee's rally to its highest in seven weeks. This difference had climbed to more than 80 paise last month when the rupee slipped to a record low of below 83 per U.S. dollar.

The dollar fell across the board for a second straight day on Friday, as investors favoured riskier currencies following a cooler-than-expected U.S. inflation data that boosted the case for the Federal Reserve to ease off its hefty interest rate hikes. Friday's dollar weakness was an extension of the move set off after Thursday's data that showed U.S. consumer inflation rose 7.7% year-on-year in October, its slowest rate since January and below forecasts for 8%.

## Currency pair

Currencies	7/11/2022	11/11/2022	Change (%)
USDINR	82.29	80.89	<b>-1.70</b>
EURINR	81.67	83.10	<b>1.70</b>
GBPINR	93.30	94.88	<b>1.70</b>
JPYINR	56.49	57.92	<b>2.80</b>

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# USDINR

**RECOMMENDATION: SELL BELOW 80.80 SL 81.10 TARGET 80**

# EURINR

**RECOMMENDATION: BUY ABOVE 83.20 SL 82.35 TARGET 85**

# GBPINR

**RECOMMENDATION: BUY ABOVE 95.20 SL 94.30 TARGET 97.20**

# JPYINR

**RECOMMENDATION: BUY ABOVE 58.30 SL 57.60 TARGET 60**

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