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KEY HEADLINE

The Indian rupee against US dollar spot ended lower to test all time record low on Friday due to continue foreign funds sell in equity ,market as outflow concern added by spike in Crude oil prices and mix Asian peers pressure rupee against some support seen from central bank intervention after it pass 84 mark first time.

The rupee had strengthened to around 83.50 about two weeks ago, but its near-term outlook worsened as the Middle East conflict pushed up oil prices, foreigners sold Indian shares and hopes of another large U.S. rate cut diminished. India's shrinking balance of payments surplus amid a rise in merchandise trade deficit has also kept the rupee under pressure.

Asian currencies have risen as much as 5% over the last two months, while the rupee has been nearly flat against the dollar

At the NSE Future Oct 29 contract, the rupee ended Down by 11 paise to closed at 84.14 against the previous close of 84.03 and made low of 84.02 and high of 84.17 during the day.

The U.S. dollar was flat against major currencies on Friday as markets digested a slew of economic data that supported the Federal Reserve's current monetary policy path.

The euro was flat at \$1.1093, the pound was up 0.08% at \$1.3072 , while the dollar was up 0.35% against the Japanese yen at 149.12 . The dollar index was flat at 102.91, taking a breather after a recent steady climb that took it above 103 on Thursday, its highest since mid-August.

Currency pair (NSE 29 Oct)

Currencies	7/10/2024	11/10/2024	Change (%)
USDINR	84.50	84.14	0.10
EURINR	92.50	92.0	-0.50
GBPINR	110.64	109.90	-0.70
JPYINR	57.01	56.59	-0.80

USDINR

RECOMMENDATION: BUY ABOVE 84.20 SL 83.90 TARGET 84.70

EURINR

RECOMMENDATION: SELL BELOW 91.90 SL 92.20 TARGET 91.30

GBPINR

RECOMMENDATION: SELL BELOW 109.65 SL 110.0 TARGET 108.80

JPYINR

RECOMMENDATION: SELL BELOW 56.40 SL 56.80 TARGET 55.70

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