

DATE: 17-1-2022

KEY HEADLINE

- The rupee on Friday slumped 25 paise to close at 74.15 (provisional) against the US dollar, as muted domestic equities and elevated crude oil prices weighed on investor sentiments. Forex traders said the local unit fell following more hawkish comments by Federal Reserve officials..
- At the interbank foreign exchange market, the local currency witnessed an intra-day high of 74.05 and a low of 74.21 against the US dollar. The local unit finally settled at 74.15, down 25 paise over its previous close of 73.90.
- US Fed policymakers signalled they will start to raise interest rates in March to combat inflation and this weighed on emerging market currencies.
- The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.01 per cent down at 94.78.
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Currency pair

Currencies	10/1/2022	14/1/2022	Change (%)
USDINR	74.41	74.23	-0.25
EURINR	84.42	85.05	0.75
GBPINR	101.04	101.87	-0.80
JPYINR	64.38	65.19	1.0

USDINR

RECOMMENDATION: BUY ABOVE 74.35 SL 74 TARGET 75

EURINR

RECOMMENDATION: BUY ABOVE 85.25 SL 84.90 TARGET 85.90

GBPINR

RECOMMENDATION: BUY ABOVE 102 SL 101.60 TARGET 102.75

JPYINR

RECOMMENDATION: BUY ABOVE 65.35 SL 64.95 TARGET 66.20

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