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KEY HEADLINE

The Indian rupee against US dollar ended unchanged on Friday as initially price get support from likely central bank intervention to prevent rupee to fall at record low, while later on strong dollar index and weal Asian peers makes pressure and ended almost flat.

At the NSE Future June 26 contract, the rupee ended flat by 0 paise to closed at 83.56 against the previous close of 83.56 and made low of 83.54 and high of 83.58 during the day. Asian currencies were mostly weaker by 0.1% to 0.8%. and Rupee was down 0.2% W-O-W.

India's wholesale prices rose 2.61% in May, the most in more than a year, mainly driven by food items, government data showed on Friday. May inflation was higher than the 2.5% expected by economists polled by Reuters and up from 1.26% in April.

India's merchandise exports rose 9.1% to \$38.13 billion in May from a year earlier, helped by an increase in shipments of engineering goods, commercial vehicles and smartphones.

The RBI will not be guided by the principle of 'follow the fed', Das said. "While we do keep a watch on whether clouds are building up or clearing out in the distant horizon, we play the game according to the local weather and pitch conditions."

The dollar slipped against the euro on Monday, as the common currency recovered from the more than one-month lows hit last week amid political turmoil in Europe. The euro was up 0.25% to \$1.07305 on Monday, after touching a six-week low of \$1.066775 last week following news of a snap parliamentary election in France. The dollar index , which tracks the U.S. currency against a basket of six others, was 0.2% lower at 105.35.

Currency pair (NSE 26 June)

Currencies	10/6/2024	14/6/2024	Change (%)
USDINR	83.59	83.56	0.0
EURINR	90.02	89.51	-0.50
GBPINR	106.09	106.20	0.10
JPYINR	53.37	53.31	-0.10

USDINR

RECOMMENDATION: BUY ABOVE 83.65 SL 83.35 TARGET 84.20

EURINR

RECOMMENDATION: SELL BELOW 89.40 SL 89.90 TARGET 88.50

GBPINR

RECOMMENDATION: SELL BELOW 106.10 SL 106.70 TARGET 105.0

JPYINR

RECOMMENDATION: SELL BELOW 53.10 SL 53.35 TARGET 52.60

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