

DATE: 19-04-2021

KEY HEADLINE

- The dollar post a second-straight weekly decline Friday, shrugging off a wave positive data earlier this week, and will continue to do so as most of the good news has already been priced in.
- The U.S. dollar index, which measures the greenback against a trade-weighted basket of six major currencies, fell by 0.01% to 91.55.
- Data earlier this week including retail sales and initial jobless claims surprised to the upside, but that drew little support to the dollar. Strong U.S. data can no longer support the U.S. dollar.
- The U.S. Treasury Department on Friday said it will continue enhanced engagement with Vietnam and Switzerland, and initiate similar talks with Taiwan after concluding all three countries met the criteria under a 2015 U.S. currency manipulation law.
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Currency pair

Currencies	12/04/2021	16/04/2021	Change (%)
USDINR	74.99	74.51	-0.64
EURINR	89.18	89.30	0.13
GBPINR	102.69	102.70	0.0
JPYINR	68.50	68.50	0.0

USDINR

RECOMMENDATION: SELL BELOW 74.35 SL 75 TARGET 73.30

EURINR

RECOMMENDATION: SELL BELOW 89 SL 89.65 TARGET 87.90

GBPINR

RECOMMENDATION: BUY ABOVE 103.10 SL 102.25 TARGET 104.30

JPYINR

RECOMMENDATION: SELL BELOW 68.30 SL 68.90 TARGET 67

RESEARCH BONANZA

FOREIGN CURRENCY SEGMENT

OUTLOOK BY: Analyst Vibhu Ratandhara

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