

DATE: 20-12-2021

## KEY HEADLINE

- The dollar rose on Friday as traders retreated from riskier currencies amid talk of interest rate hikes by central bankers and concerns about the spread of Omicron cases.
- The dollar index against major currencies rose 0.7%, recouping all of the value it had lost on Thursday following a series of central bank policy statements.
- The euro and British pound fell 0.8% and 0.6%, respectively, after having booked gains the two previous days. Commodity-linked currencies, including the Australian and Canadian dollars, also lost value as crude oil prices fell 2% on worries that Omicron variant will dampen demand.
- The risk of reinfection with the Omicron coronavirus variant is more than five times higher than the Delta variant and has shown no sign of being milder, a new study from England showed. The findings were released as European countries weigh further travel and social restrictions.
- Traders are comparing changing interest rates across currencies as central banks go at different speeds to adjust monetary policies in the face increasing signs of persistently high inflation and the Omicron threat.
- Among cryptocurrencies, bitcoin fell 3% to \$46,335.
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## Currency pair

Currencies	13/12/2021	17/12/2021	Change (%)
USDINR	75.83	76.10	<b>0.35</b>
EURINR	85.56	86.11	<b>0.70</b>
GBPINR	100.36	101.10	<b>0.75</b>
JPYINR	66.74	67.03	<b>0.50</b>

# USDINR

**RECOMMENDATION: BUY ABOVE 76.35 SL 76 TARGET 77**

# EURINR

**RECOMMENDATION: BUY ABOVE 86.45 SL 86 TARGET 87.20**

# GBPINR

**RECOMMENDATION: BUY ABOVE 101.60 SL 101 TARGET 102.60**

# JPYINR

**RECOMMENDATION: BUY ABOVE 67.15 SL 66.90 TARGET 67.60**

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