

DATE: 21-11-2022

KEY HEADLINE

The Indian rupee was little changed on Friday as the benefit from a plunge in oil prices was countered by continued corporate demand for the dollar.

The rupee was at 81.6650 per dollar, against its previous close of 81.65. The currency has declined 1% in volatile trade so far this week, giving back half its gains from last week in the wake of slightly soft U.S. inflation data. Asian currencies were mostly higher as the onshore yuan rose on a firmer mid-point fix by the Chinese central bank, while regional stocks climbed.

India's economy is expected to grow between 6.1% and 6.3% in the second quarter of the current financial year based on high frequency indicators and economic prediction models, the Reserve Bank of India (RBI) said in its monthly bulletin.

India's foreign exchange reserves rose to \$544.72 billion in the week through Nov. 11, marking their biggest weekly jump in more than a year, the Reserve Bank of India's (RBI) weekly statistical supplement showed on Friday.

The dollar gained slightly on Friday and remained on track for its largest weekly gain in a month as investors continued to make bets on the U.S. Federal Reserve's interest rate hiking path.

Currency pair

Currencies	14/11/2022	18/11/2022	Change (%)
USDINR	80.83	81.73	1.10
EURINR	83.25	84.76	1.80
GBPINR	94.93	97.36	2.55
JPYINR	57.99	58.47	1.00

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USDINR

RECOMMENDATION: SELL BELOW 81.50 SL 81.80 TARGET 80.70

EURINR

RECOMMENDATION: BUY ABOVE 84.95 SL 84.60 TARGET 85.80

GBPINR

RECOMMENDATION: BUY ABOVE 97.60 SL 97 TARGET 99

JPYINR

RECOMMENDATION: BUY ABOVE 58.50 SL 58.25 TARGET 59.10

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