

DATE: 24-1-2022

KEY HEADLINE

- The rupee advanced by 8 paise to close at 74.43 (provisional) against the US dollar on Friday on the back of easing crude oil prices and dollar selling by banks and exporters.
- At the interbank foreign exchange market, the rupee opened at 74.50 a dollar and during the day, it witnessed an intra-day high of 74.40 and a low of 74.55 against the American currency.
- Meanwhile, the US dollar index, which measures the greenback's strength against the basket of six currencies, fell 0.13 per cent to 95.61.
- On a weekly basis, spot USDINR marked the first loss in the last five weeks on the back of a surge in virus cases, higher crude oil prices and policy divergence between US Federal Reserves and Indian RBI
- In the coming days, price action of USDINR will be determined by Crude oil prices, Federal Open Market Committee (FOMC) meeting outcome, risk sentiments and dollar inflows
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Currency pair

Currencies	17/1/2022	21/1/2022	Change (%)
USDINR	74.32	74.47	0.20
EURINR	84.89	84.48	-0.45
GBPINR	101.62	101	-0.60
JPYINR	65	65.41	0.65

USDINR

RECOMMENDATION: BUY ABOVE 74.65 SL 74.40 TARGET 75.10

EURINR

RECOMMENDATION: SELL BELOW 84.40 SL 84.65 TARGET 83.90

GBPINR

RECOMMENDATION: SELL BELOW 101 SL 101.42 TARGET 100.25

JPYINR

RECOMMENDATION: BUY ABOVE 65.65 SL 65.30 TARGET 66.30

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