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KEY HEADLINE

The **rupee** inched 2 paise higher to close at 77.59 (provisional) against US dollar on Friday, supported by positive domestic equities and weakness of the American currency overseas.

However, the rupee consolidated in a narrow range as elevated crude oil prices, fiscal deficit concerns and persistent % FII outflows weighed on the local unit.

At the interbank forex market, the rupee opened at 77.60 against the greenback and moved in a range of 77.57 to 77.67 in the day's trade.

The dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.05 per cent to 101.78.

On a weekly basis, Indian rupee down marginally by 16 paise due to continue FII outflow, higher inflation and range bound equity.

Foreign institutional investors remained net sellers in the capital market on Thursday as they offloaded shares worth Rs 1,597.84 crore, as per stock exchange data.

Currency pair

Currencies	23/5/2022	27/5/2022	Change (%)
USDINR	77.96	77.82	-0.20
EURINR	82.65	83.44	1.0
GBPINR	98.0	98.07	0.05
JPYINR	61.30	61.41	0.20

USDINR

RECOMMENDATION: BUY ABOVE 77.90 SL 77.75 TARGET 78.30

EURINR

RECOMMENDATION: BUY ABOVE 83.75 SL 83.35 TARGET 84.60

GBPINR

RECOMMENDATION: BUY ABOVE 98.40 SL 97.90 TARGET 99.50

JPYINR

RECOMMENDATION: BUY ABOVE 61.60 SL 61.30 TARGET 62.20

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