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KEY HEADLINE

The Indian **rupee** ended little changed after trading in a narrow range on Friday on a lack of fresh triggers and amid intermittent dollar sales by the central bank to prevent a fall towards the record low.

At the NSE Future Nov 28 contract, the rupee fall gain by 2 paise to closed at 83.30 against the previous close of 83.32 and made low of 83.28 and high of 83.32 during the day.

India's foreign exchange reserves resumed their losing streak to fall to \$583.53 billion as of Oct. 20, compared with \$585.90 billion a week earlier, data from the Reserve Bank of India (RBI) showed on Friday. Reserves have dropped sharply in recent weeks, down by \$14.2 billion in five weeks to Oct. 6, a five-month low. However, they rose by \$1.16 billion in the week to Oct. 13.

The dollar edged down against a basket of currencies on Friday, pulled down by portfolio rebalancing, but was on track to end the week higher as fresh data reinforced the view the U.S. economy remains on a firm footing. The dollar index , which measures the currency's strength against a basket of six rivals, was 0.07 % lower at 106.5 , with analysts attributing some weakness to currency trading to rebalance portfolios. The index was up 0.4% for the week. The euro was 0.12 % higher at \$ 1.0573 on Friday.

U.S. consumer spending increased more than expected in September, signaling a strong fourth quarter, while monthly inflation was elevated, data on Friday showed.

In cryptocurrency markets, bitcoin slipped 1.7 % to \$ 33,584 .

Currency pair

Currencies	23/10/2023	27/10/2023	Change (%)
USDINR	83.19	83.30	0.10
EURINR	88.20	88.02	-0.20
GBPINR	101.20	101.03	-0.20
JPYINR	55.92	55.86	0.0

USDINR

RECOMMENDATION: BUY ABOVE 83.35 SL 83.15 TARGET 83.90

EURINR

RECOMMENDATION: SELL BELOW 87.90 SL 88.20 TARGET 87.30

GBPINR

RECOMMENDATION: SELL BELOW 100.95 SL 101.20 TARGET 100.40

JPYINR

RECOMMENDATION: SELL BELOW 55.75 SL 56.0 TARGET 55.30

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