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## KEY HEADLINE

The Indian rupee was little changed on Friday, but ended the month of June with its highest gains since January, on the back of strong foreign fund inflows into equity markets. For the month, the rupee rose 0.77%, highest since a 1.19% appreciation in January. Strong macroeconomic fundamentals like higher growth, cooling inflation, strong earnings have attracted over \$3.5 billion of inflows into the stock markets, benefit rupee.

At the NSE Future June 30 contract, the rupee gain by 27 paise to closed at 81.96 against the previous close of 82.23 and made low of 81.89 and high of 82.06 during the day. The domestic currency has thus also performed better than some of its Asian peers in June. The offshore yuan is down about 2% this month, the Thai baht has lost 1.9%, and the Indonesian rupiah is little changed.

India's **forex** reserves fell \$2.9 billion and stood at \$593.2 billion as of June 23, stated data updated by Reserve Bank of **India (RBI)** on Friday.

India's infrastructure output expanded 4.3% year-on-year in May, its highest since February

The dollar index was lower on Friday following two straight days of gains, after economic data showed a cooling in consumer spending, raising some doubt about the potential aggressiveness of the Federal Reserve in fighting inflation. The dollar index fell 0.426% to 102.880 and was virtually unchanged on the week.

## Currency pair

Currencies	26/6/2023	30/6/2023	Change (%)
USDINR	82.10	82.14	0.0
EURINR	89.59	89.23	-0.40
GBPINR	104.35	103.79	-0.50
JPYINR	57.75	57.16	-1.0

## **USDINR**

**RECOMMENDATION: SELL BELOW 82.10 SL 82.30 TARGET 81.60**

## **EURINR**

**RECOMMENDATION: SELL BELOW 89.10 SL 89.50 TARGET 88.30**

## **GBPINR**

**RECOMMENDATION: SELL BELOW 103.50 SL 104.10 TARGET 102.30**

## **JPYINR**

**RECOMMENDATION: SELL BELOW 57.05 SL 57.25 TARGET 56.60**

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