

DATE: 6-6-2022

KEY HEADLINE

The **rupee** pared **initial** gains and settled 3 paise lower at 77.63 (provisional) against the US dollar on Friday, in line with a muted trend in domestic equities as persistence foreign fund outflows and widening trade deficit weighed on the local unit.

At the interbank foreign exchange market, the rupee consolidated in a narrow range. It opened at 77.47 against the greenback and finally settled at 77.63, down 3 paise over its previous close.

The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.03 per cent lower at 101.79.

On a weekly basis, Indian rupee down marginally by 2 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 451.82 crore, as per stock exchange data.

Currency pair

Currencies	30/5/2022	3/6/2022	Change (%)
USDINR	77.80	77.78	0.00
EURINR	83.60	83.64	0.00
GBPINR	98.22	97.76	-0.50
JPYINR	61.33	59.85	-2.50

USDINR

RECOMMENDATION: BUY ABOVE 77.90 SL 77.65 TARGET 78.50

EURINR

RECOMMENDATION: BUY ABOVE 83.80 SL 83.50 TARGET 84.50

GBPINR

RECOMMENDATION: SELL BELOW 97.60 SL 97.90 TARGET 97

JPYINR

RECOMMENDATION: SELL BELOW 59.80 SL 60.10 TARGET 59.20

Technical Research Analyst

Rohan Patil

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. Bonanza Portfolio Ltd or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it

Research@bonanzaonline.com

Bonanza Research Team2

cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186