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## KEY HEADLINE

The rupee slumped 57 paise to close at 76.92 (provisional) against the US dollar on Friday, weighed down by a strong American currency overseas and firm crude oil prices.

At the interbank foreign exchange market, the rupee opened lower at 76.61 against the greenback, and finally settled for the day at 76.92, down 57 paise over its previous close.

In a weekly basis, Indian rupee gain almost half a percent or 37 paise due to more funds flow expected from ongoing mega LIC IPO.

The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.30 per cent lower at 103.44.

The dollar index touched a two-decade high of 104.06 and headed for the sixth consecutive weekly decline as market participants, pricing-in hawkish Federal Reserves, dumped equities and rushed for US Treasuries.

Foreign institutional investors were net sellers in the capital market on Thursday, as they offloaded shares worth Rs 2,074.74 crore, as per stock exchange data.

## Currency pair

Currencies	2/5/2022	6/5/2022	Change (%)
USDINR	76.70	77.07	<b>0.50</b>
EURINR	80.94	81.65	<b>0.90</b>
GBPINR	96.44	95.37	<b>-1.10</b>
JPYINR	59.09	59.20	<b>0.20</b>

# USDINR

**RECOMMENDATION: BUY ABOVE 77.15 SL 76.80 TARGET 77.80**

# EURINR

**RECOMMENDATION: BUY ABOVE 81.70 SL 81.30 TARGET 82.50**

# GBPINR

**RECOMMENDATION: SELL BELOW 95.05 SL 95.45 TARGET 94.30**

# JPYINR

**RECOMMENDATION: SELL BELOW 59 SL 59.25 TARGET 58.50**

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