

# Currency Report

Dt: 3<sup>rd</sup> Apr, 2024

## DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
USDINR	82.58	82.91	83.30	83.98	84.36
EURINR	87.86	88.97	90.40	91.47	92.10

## DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
GBPINR	102.65	103.55	105.20	105.98	106.35
JPYINR	79.48	80.45	81.60	82.25	82.98

## RECOMMENDATION FOR THE DAY

USDINR	Buy around 83.30 Target 83.55 stoploss 83.15
EURINR	Sell around 90.40 Target 90.00 Stop loss 90.60
GBPINR	Sell around 105.60 Target 105.25 Stop loss 106.0
JPYINR	Sell around 56.08 Target 55.00 Stop loss 56.50

## WEEKLY CURRENCY LEVELS

	S2	S1	R1	R2
USDINR	81.14	82.10	83.98	84.15
EURINR	87.45	88.10	89.88	90.10
GBPINR	99.78	101.55	105.62	106.45
JPYINR	55.25	56.85	58.05	59.55

## EVENT CALENDER

Date	Time	Currency	Forecast	Previous

## RESEARCH DESK

Sacchitanand Uttakar - VP - Research (Derivatives & Technicals)

Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

## OUTLOOK:

Close:



According to a recent notification from the RBI, users can now take long or short positions in INR pairs, namely USDINR, EURINR, GBPINR and JPYINR only against a contracted exposure, which means exposure arising from export/import or capital account transactions

## OUTLOOK:

Close:



The notification will come into effect on April 5, 2024. As a precaution, if you have an outstanding position in currency it will not be allowed to carry forward the position beyond April 4, 2024, end of day.

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