

CURRENCY OUTLOOK

DAILY CURRENCY MARKET UPDATES

NEWS IN HEADLINE:

- IMF sees recent yen falls as reflecting fundamentals
- Dollar up after inflation data boost
- US dollar rallies as inflation fears persist; eyes on upcoming Fed meeting

CHART OF THE DAY:



OUTLOOK:

USDINR: USDINR is witnessing the bouncing back and manages to hold its 25 DMA however 83.35 is an immediate and minor hurdle, above this, 83.40-83.42 will be the critical resistance area, on the downside 83.17 as an important support levels.

PIVOT LEVELS FOR DOMESTIC CURRENCY:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	83.37	83.34	83.32	83.29	83.27	83.24	83.22	SIDEWAYS
EURINR	88.08	87.97	87.87	87.76	87.66	87.55	87.45	SIDEWAYS
GBPINR	101.67	101.55	101.41	101.29	101.15	101.03	100.89	SIDEWAYS
JPYINR	56.01	55.97	55.91	55.86	55.8	55.76	55.7	SIDEWAYS

PIVOT LEVELS FOR GLOBAL CURRENCY:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.06	1.06	1.05	1.05	1.05	1.05	1.05	DOWNTREND
GBPUSD	1.22	1.22	1.22	1.22	1.22	1.21	1.21	DOWNTREND
USDJPY	149.55	149.36	149.24	149.05	148.93	148.74	148.62	UPTREND

IMPORTANT DATA TODAY:

- Average Earnings Index 3m/y (GBP)(Time:11.30am)
- German ZEW Economic Sentiment (EUR)(Time:02.30pm)
- MPC Member Dhingra Speaks (GBP)(Time:02.35pm)