

## Key Highlights

- The USDINR futures yesterday, continued it's consolidation near the higher end of the range near 83.40. After opening near 83.43, it gradually inched closer to end the day at 83.41 lower by 0.02%.
- The Dollar Index yesterday continued to remain range bound throughout the day with a positive bias. It's immediate support continues to lie towards 103.50 while 104.50 continues to play the positional resistance. It ended the day at 104.08, higher by 0.10%.
- Crude oil prices again traded sideways with a positive note after taking support from the \$75.30 levels during the day. It ended the day at \$76.08, higher by 0.25%.
- India to release it's CPI numbers today evening with estimates higher at 5.7% against previous readings of 4.87%.

## USD/INR Daily Chart (Spot)



## USDINR Outlook

USDINR pair is expected to trade with a sideways bias. Key resistance around 83.45 mark (Spot)

### Key Levels (Nov Fut)

**Support:** 83.10/83.00

**Resistance:** 83.45/83.50

**Technical Levels (Futures)**

Symbols	Expiry	Close	S1	S2	R1	R2	Trend
USD/INR	Dec 2023	83.41	83.20	83.10	83.45	83.50	Sideways
EUR/INR	Dec 2023	89.90	89.70	89.40	92.00	92.50	Sideways
GBP/INR	Dec 2023	104.87	104.70	104.00	105.60	106.50	Sideways
JPY/INR	Dec 2023	57.20	56.50	56.00	58.40	58.80	Sideways
Dollar Index	Spot	104.08	103.50	103.00	104.50	105.20	Sideways

Currency Pairs	Strategy for Exporters and Importers
USDINR	Importers & Exporters may remain on the sidelines
EURINR	Importers & Exporters may remain on the sidelines
GBPINR	Importers & Exporters may remain on the sidelines
JPYINR	Importers & Exporters may remain on the sidelines

India's Economic Indicators		
Details	Recent	Previous
India IIP (YoY) (Sep)	5.8%	10.3%
WPI Inflation (YoY) (Oct)	-0.52%	-0.26%
CPI (YoY) (Oct)	4.87%	5.02%
Foreign Exchange Reserve (As on Dec 08 2023)	\$604.04B	\$597.93B

FBIL Reference Rates (As on December 11)	
Currency	Rate
USD	83.3872
EUR	89.7969
GBP	104.5965
100 YEN	57.3000

**Economic Calendar**

Date	IST	Country	Release	Consensus	Previous	Impact
12 Dec	12:30	GBP	Average Earnings Index +Bonus (Oct)	7.7%	7.9%	High
12 Dec	17:30	IND	CPI (YoY) (Nov)	5.70%	4.87%	High
12 Dec	19:00	USD	CPI (YoY) (Nov)	3.1%	3.2%	High

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S.No.	Statement	Answer (Tick appropriate)	
		Yes	No
A.	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of Interest is		No
B.	I/we or any of my/our relatives, have actual/beneficial ownership of one percent or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
C.	I / we or any of my/our relative, has any other material conflict of interest at the time of publication of the research		No
D.	I/we have received any compensation from the subject company in the past twelve months?		No
E.	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
F.	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
G.	I/we have received any compensation for products or services other than brokerage services from the subject company		No
H.	I/we have received any compensation or other benefits from the subject company or third party in connection with the		No
I.	I/we have served as an officer, director or employee of the subject company?		No
J.	I/we have been engaged in market making activity for the subject company?		No

[Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F (j) below, are given separately].

Nature of Interest (if answer to F (a) above is Yes : .....

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F (a) to F(j) above, are given below]

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SS.No.	Name (s) of RA	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No.

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