

## CURRENCY OUTLOOK

### DAILY CURRENCY MARKET UPDATES

#### NEWS IN HEADLINE:

- Indian rupee to trade in tight range as RBI keeps intervening - Reuters poll
- GBP/USD pair battles headwinds from hawkish Fed and BoE's rate hike pause
- US dollar retreats after mixed batch of data; yen modestly firmer

#### CHART OF THE DAY:



#### OUTLOOK:

**USDINR:** USDINR managed to close above the key hurdle of 83.30 but is still struggling to show momentum where 83.40–83.42 is an important resistance zone. On the downside, 83.25 is an immediate support level, while below these levels, 83.15-83.00 is an important support zone.

**PIVOT LEVELS FOR DOMESTIC CURRENCY:**

| PAIR   | R3    | R2     | R1     | PP     | S1     | S2     | S3    | TREND     |
|--------|-------|--------|--------|--------|--------|--------|-------|-----------|
| USDINR | 83.4  | 83.36  | 83.33  | 83.3   | 83.27  | 83.23  | 83.2  | UPTREND   |
| EURIR  | 87.77 | 87.65  | 87.51  | 87.39  | 87.25  | 87.13  | 86.98 | DOWNTREND |
| GBPINR | 101.2 | 101.05 | 100.78 | 100.63 | 100.36 | 100.21 | 99.94 | DOWNTREND |
| JPYINR | 56.09 | 56.03  | 55.94  | 55.89  | 55.79  | 55.74  | 55.65 | DOWNTREND |

**PIVOT LEVELS FOR GLOBAL CURRENCY:**

| PAIR   | R3     | R2     | R1     | PP   | S1     | S2     | S3     | TREND     |
|--------|--------|--------|--------|------|--------|--------|--------|-----------|
| EURUSD | 1.05   | 1.05   | 1.05   | 1.05 | 1.05   | 1.05   | 1.05   | DOWNTREND |
| GBPUSD | 1.21   | 1.21   | 1.21   | 1.21 | 1.21   | 1.2    | 1.2    | DOWNTREND |
| USDJPY | 149.56 | 149.35 | 149.21 | 149  | 148.86 | 148.65 | 148.51 | UPTREND   |

**IMPORTANT DATA TODAY:**

- Construction PMI (GBP)(Time:02.00pm)
- MPC Member Broadbent Speaks (GBP)(Time:03.15pm)