

CURRENCY OUTLOOK

DAILY CURRENCY MARKET UPDATES

NEWS IN HEADLINE:

- Dollar index weakens amid stock market rally and dovish Fed stance
- Dollar slips on dovish Fed remarks, China hopes help euro
- Russian rouble pares losses vs dollar in volatile trade

CHART OF THE DAY:



OUTLOOK:

JPYINR: JPYINR is consolidating in the tight range of 56.00-56.35, where a move above 56.35 can lead some upside towards 56.45-56.60, while if it slips below 56.00, it may head towards the 55.90-55.75 zone.

PIVOT LEVELS FOR DOMESTIC CURRENCY:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	83.39	83.36	83.34	83.31	83.29	83.25	83.23	SIDEWAYS
EURINR	88.9	88.67	88.47	88.24	88.03	87.81	87.59	SIDEWAYS
GBPINR	102.84	102.56	102.32	102.05	101.81	101.54	101.3	SIDEWAYS
JPYINR	56.48	56.39	56.26	56.17	56.04	55.95	55.82	SIDEWAYS

PIVOT LEVELS FOR GLOBAL CURRENCY:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.07	1.06	1.06	1.06	1.06	1.05	1.05	DOWNTREND
GBPUSD	1.23	1.23	1.23	1.23	1.22	1.22	1.22	DOWNTREND
USDJPY	149	148.73	148.55	148.28	148.1	147.83	147.65	UPTREND

IMPORTANT DATA TODAY:

- German Final CPI m/m (EUR)(Time:11.30am)
- Prelim Machine Tool Orders y/y (JPY)(Time:11.30am)