

Currency Research

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Currency Corner

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Economic News

- After more than 24 hours of conflicting polls, spiking currency volatility and suspected fat fingers, the pound is back above where it ended last week.
- China will give a 250 billion yuan (\$38 billion) investment quota to the U.S., the largest after Hong Kong, as the Asian nation increases efforts to broaden use of the yuan overseas and lure capital back to the mainland.

FOREX Prices

	LTP	% Chg.
USD INR (Spot)	66.7750	-0.30
EUR INR	75.7617	-0.30
JPY INR	61.9500	-0.94

RBI Reference Rate

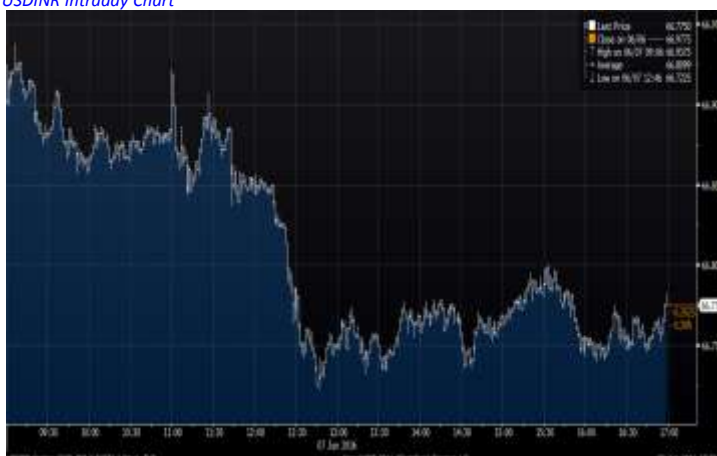
USD	EUR	GBP	JPY
66.8305	75.9194	96.9376	62.1000

Market Watch

Indices	LTP	% Chg.
Nifty	8266.45	0.80
Sensex	27009.67	0.87

Technical Check

USDINR Intraday Chart



USDINR most actively traded contract provisionally closed at 66.99 vs. previous session close at 67.24, a fall of 25 paise. Sharp correction in price is seen in this week, with price closing below 67 mark from a close of 67.51 last Friday. The short-term trend is strongly negative as price has closed below the important weekly support of 67.01. The pivot level for next trading session stands at 67.07 mark, since the trend is negative, any initial rise in price likely to offer a shorting opportunity. Trend based traders may short on rise around the 'Pivot point' of 67.07 with stop placed at 67.21 & target of 66.82.

Sup: 66.92 – 66.80
Res: 67.12 – 67.22



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