

Rupee opened higher and extended its gains of Friday's session after trade deficit for November came in lower-than-estimates. Data showed deficit narrowed \$20.58 billion in November as compared to $\$ 31.46$ billion in the previous month. This week, on the domestic front no major economic data is expected to be released but fund flows by the Flls will influence the currency. Dollar gained its major crosses following hawkish statement from Fed officials. Today, focus will be on the Bank of Japan policy statement; any comments on the yield curve control could inpact the safe haven currency. From the EZ, final CPI number will be important to watch and a higher number could extend gains for Euro. We expect the USDINR (Spot) to trade sideways and quote in range of 82.80 and 83.20 .

| Technical Chart |  |  |  |  |  | Support - Resistance for the day |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| USDINR DAILY CHART 83.5583 .5000 |  |  |  |  |  | Currency | Pivot | S1 | S2 | R1 | R2 |
|  |  |  |  |  |  | USDINR | 83.03 | 82.98 | 82.88 | 83.13 | 83.19 |
|  |  |  |  |  |  | EURINR | 90.66 | 90.52 | 90.37 | 90.81 | 90.95 |
|  |  |  |  |  |  | GBPINR | 105.26 | 105.02 | 104.88 | 105.40 | 105.64 |
|  |  |  |  |  |  | JPYINR | 58.37 | 58.21 | 58.11 | 58.47 | 58.62 |
|  |  |  |  |  |  | International Pairs |  |  |  |  |  |
|  |  |  |  |  |  | Currency | Open | High | Low | Close | \% chg |
| , |  |  |  |  |  | Dollar Index | 102.47 | 102.63 | 102.43 | 102.58 | -0.02\% |
|  |  |  |  |  | 82.0000 | Euro | 1.0923 | 1.0913 | 1.0923 | 1.0925 | -0.03\% |
|  |  |  |  |  |  | Pound | 1.2643 | 1.2663 | 1.2637 | 1.2659 | -0.13\% |
| (e) 81.5000 |  |  |  |  |  | Yen | 142.80 | 143.78 | 142.23 | 143.52 | -0.55\% |
| Economic Data |  |  |  | Forward Premiums |  |  |  |  |  |  |  |
| 19-12-2023 |  |  |  | Forward Market (OTC/ Interbank) |  |  |  |  |  |  |  |
| Particulars | Currency | Expected | Previous | USDINR | 3 Month | 6 Month | 1 year | Period | Forward | Future | NDF |
| CPI (YoY) (Nov) | EU | 2.40\% | 2.90\% | Premium | 24.25 | 63.00 | 145.00 | 6-Month | 83.73 | 83.62 | 83.74 |
| Building Permits (Nov) | US | 1.470 M | 1.498M | Outright Rate | 83.3 | 83.7 | 84.5 | 1-Year | 84.55 | 84.40 | 84.58 |
| Gaurang Somaiya <br> Research Analyst(Currency) |  |  |  |  |  |  |  |  |  |  |  |
| Investment in securities market are subject to market risks. Read all the related documents carefully before investing. |  |  |  |  |  |  |  |  |  |  |  |

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