

NSE 09-11-11	Open	High	Low	Close	Volume
USDINR - Nov 11	49.54	50.35	49.52	50.35	2102926
EURINR - Nov 11	68.47	69.13	68.47	68.53	33116
GBPINR - Nov 11	79.70	80.62	79.70	80.37	10113
JPYINR - Nov 11	63.75	64.99	63.75	64.59	7854

Commentary

- ❖ Rupee traded volatile and ended weak on Wednesday in more than 2 weeks as dollar buying was seen by oil importers and local equity markets traded weak. The fall in the Euro too supported the rupees fall. Looking forward for today we expect the rupee to remain weak with a possible target of 51.00 in next 2-3 weeks.
- ❖ The U.S. dollar fell yesterday as the euro found its footing after a brutal rout the previous day, rebounding on hopes Italian lawmakers will move quickly to implement economic reforms and progress in Greece on forming a new government.
- ❖ The euro came under pressure midmorning yesterday, which analysts attributed to worries about France's rating. It recovered after Standard & Poor's later clarified that France would keep its AAA-rating. An automatic message sent out earlier due to a technical error suggested otherwise, the rating agency said.
- ❖ The Bank of England, as expected, left its key lending rate unchanged yesterday and made no move to boost the size of its quantitative-easing program after reviving it last month in a bid to stave off a deflationary spiral.
- ❖ Oil headed for a sixth weekly gain in New York, the longest run of increases since April 2009, as signs of U.S. economic growth countered concern that Europe's debt crisis will worsen.
- ❖ Asian stocks climbed, after falling the most in seven weeks yesterday, and South Korea's won rose as New Greek premier eased concern Europe's debt crisis will worsen.
- ❖ U.S. initial jobless claims fell to the lowest level in seven months, Italy sold 5 billion Euros (\$6.8 billion) of one-year bills and former vice president of the European Central Bank Lucas Papademos was named Greece's interim leader.

Global Indices*

Equities	Close/Last	Change
BSE SENSEX	17362	-207
NSE NIFTY	5221	-68
DOW	11893	+112
NASDAQ	2625	+3
FTSE	5442	-15
NIKKEI *	8487	-13

Forex Crosses *

Crosses	Spot
USDINR	50.18
EURUSD	1.3620
GBPUSD	1.5932
USDJPY	77.56
AUDUSD	1.0146
USDCHF	0.9060

Commodities *

Commodities	Last Trade
WTI Crude	\$ 97.70
Gold	\$ 1767
Silver	\$ 34.05

* Quotes mentioned are as on 8.30 IST.

Pivot Table

	Pivot	1 st Support	S2	S3	1 st Resistance	R2	R3
USD/INR Nov 11	50.07	49.79	49.24	48.96	50.62	50.90	51.45
EUR/INR Nov 11	68.71	68.29	68.05	67.63	68.95	69.37	69.61
GBP/INR Nov 11	80.23	79.84	79.31	78.92	80.76	81.15	81.68
JPY/INR Nov 11	64.44	63.89	63.20	62.65	65.13	65.68	66.37

Strategy

	Buy/Sell	Entry	Target 1	Target 2	Stop Loss
USD/INR Nov 11	Buy	50.18	50.37	50.50	49.98
EUR/INR Nov 11	Buy	68.36	68.54	68.76	68.15
GBP/INR Nov 11	Buy	80.00	80.26	80.42	79.79
JPY/INR Nov 11	Buy	64.4	64.67	64.8	64.21

Economic Data Releases

Data Releases For Today	Expected	Previous	Data Released on 09 th Nov	Actual	Previous
US			US		
Consumer Sentiment	61.5	60.9	Jobless Claims	390K	397K
			International Trade	\$-43.1B	\$-45.6B

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