

NSE 01-02-2012	Open	High	Low	Close	Volume
USDINR - Feb 12	49.88	49.99	49.54	49.58	2183169
EURINR - Feb 12	65.29	65.32	65.00	65.05	14368
GBPINR - Feb 12	78.57	78.74	78.06	78.08	5140
JPYINR - Feb 12	65.47	65.58	65.09	65.13	4869

Commentary

- ❖ Rupee traded strong yesterday on positive local shares which ended up more than 0.7%, The Euro too traded positive which supported the Rupee's strengthness. Looking forward for today we expect the rupee to open strong as the dollar index weakened overnight and substantial gains in the Euro. Global cues are looking positive for today, Selling USDINR pair around 49.45 – 49.50 would be advisable for a Target below 49 in next 2-3 days.
- ❖ The U.S. dollar fell yesterday after stronger than expected economic data in China, the euro zone and Britain sparked investor appetite for the euro and other riskier assets, like stocks. Yields on Spanish and Italian bond fell notably during the session, offering some relief about Europe's sovereign debt crisis.
- ❖ Gold futures advanced yesterday as the dollar weakened and U.S. stocks traded higher, lifting the tide for gold and other metals. That was gold's highest settlement since early December and a second straight day of gains for the metal. A weaker greenback is a positive for dollar denominated commodities as it makes them less expensive to holders of other currencies.
- ❖ U.S. stocks and most markets cheered positive data on Europe's manufacturing and US employment report that showed improvement in private-sector employment for January, contributing to gains for most markets. Overnight in Asia, data showed a mixed picture of manufacturing activity in China.
- ❖ The Australian dollar climbed against the greenback today, after signs of a pickup in global manufacturing and the release of surprisingly strong monthly trade data. The Australian dollar reached a high of \$1.0757, a level not seen since late October.
- ❖ Chinese government sponsored manufacturing survey put the January Purchasing Managers Index at 50.5 in January, up from 50.3 in December and beating expectations for a drop to 49.5. Asian stock markets ended positive yesterday as data on Chinese manufacturing activity led to expectations Beijing may not immediately ease its monetary policy.

Global Indices*

Equities	Close/Last	Change
BSE SENSEX	17300	+107
NSE NIFTY	5235	+36
DOW	12716	+83
NASDAQ	2848	+34
FTSE	5790	+109
NIKKEI *	8879	+69

Forex Crosses *

Crosses	Spot
USDINR	49.27
EURUSD	1.3189
GBPUSD	1.5854
USDJPY	76.12
AUDUSD	1.0737
USDCHF	0.9143

Commodities *

Commodities	Last Trade
WTI Crude	\$ 97.52
Gold	\$ 1751
Silver	\$ 33.75

* Quotes mentioned are as on 8.30 IST.

Pivot Table

	Pivot	1 st Support	S2	S3	1 st Resistance	R2	R3
USD/INR Feb 12	49.70	49.41	49.25	48.96	49.86	50.15	50.31
EUR/INR Feb 12	65.12	64.92	64.80	64.60	65.24	65.44	65.56
GBP/INR Feb 12	78.29	77.84	77.61	77.16	78.52	78.97	79.20
JPY/INR Feb 12	65.26	64.95	64.77	64.46	65.44	65.75	65.93

Strategy

	Buy/Sell	Entry	Target 1	Target 2	Stop Loss
USD/INR Feb 12	Sell	49.65	49.48	49.32	49.81
EUR/INR Feb 12	Sell	65.10	64.88	64.73	65.22
GBP/INR Feb 12	Sell	78.12	77.94	77.77	78.30
JPY/INR Feb 12	Sell	65.15	64.95	64.8	65.31

Economic Data Releases

Data Releases For Today	Expected	Previous	Data Released on 01 st Feb	Actual	Previous
US			US		
Jobless Claims	370	377	ISM Manf. Index	54.1	53.9

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