

Commentary:-

- Yesterday Rupee traded weak in the first session as dollar demand from oil importers helped dollar to trade strong however as the day progressed it recovered & eventually appreciated by over quarter per cent during the day as local equities managed to close in green after trading weak for the day.
- To end the day Rupee appreciated by 10 paise for the day.
- Immediate support for USDINR Spot is at 58.70. The trading range for the USD/INR is expected to be within 58.70 to 59.25.
- Recommended to Buy USDINR (Futures) on dips with the appropriate stop loss as rupee is expected to depreciate during the day.

Global Indices*

Equities	Close/Last
BSE SENSEX	24556
NSE NIFTY	7329
DOW	16633
NASDAQ	4225
FTSE	6851
NIKKEI *	14664

Forex Crosses *

Crosses	Spot
USDINR	58.94
EURUSD	1.3608
GBPUSD	1.6724
USDJPY	101.66
AUDUSD	0.9277
USDCHF	0.8973

Pivot Table

Future (June)	Trend	1 st Support	S2	S3	1 st Resistance	R2	R3
USD/INR	UP	59.0100	58.8875	58.5700	59.3275	59.5225	59.8400
EUR/INR	UP	80.3233	80.1042	79.5067	80.9208	81.2992	81.8967
GBP/INR	UP	98.6900	98.2975	97.2950	99.6925	100.3025	101.3050
JPY/INR	UP	57.9217	57.7733	57.3933	58.3017	58.5333	58.9133

Economic Data Releases

Data Releases For Today	Forecast	Previous	Implications
Prelim GDP q/q (USD)	-0.6%	0.1%	Actual > Forecast = Good for currency
Unemployment Claims (USD)	321K	326K	Actual < Forecast = Good for currency
Pending Home Sales m/m (USD)	1.1%	3.4%	Actual > Forecast = Good for currency

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