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KEY HEADLINE

The Indian rupee against US dollar closed end mostly flat on Friday amid range bound Asian peers and subdued dollar index as traders await key US data as well FED meet outcome next week.

At the NSE Future Feb 27 contract, the rupee ended gain by 2 paise to closed at 83.20 against the previous close of 83.22 and made low of 83.17 and high of 83.23 during the day. The rupee traded in just 15 paise range in last few days. Rupee register a marginal weekly loss of 0.06%.

The U.S. dollar inched lower on Friday, after data showed inflation rose modestly in December but was trending lower, which should keep the Federal Reserve on track to cut interest rates by the middle of the year.

On the week, the greenback was on track to post gains for four straight weeks. The dollar index was last down 0.1% at 103.41.

Data showed the PCE price index increased 0.2% last month after an unrevised 0.1% drop in November. In the 12 months through December, the PCE price index increased 2.6%, matching November's unrevised gain. The annual inflation rate was under 3% for the third straight month. The Fed tracks the PCE price measure for its 2% inflation target. The euro was up 0.1% at \$1.0856.

next week for a slew of important U.S. economic data such as non-farm payrolls for January and key events led by the Federal Open Market Committee meeting and the Treasury's refunding announcement. The latter will outline the U.S. government's borrowing requirements for the upcoming quarter.

Currency pair (NSE 29 Dec)

Currencies	23/1/2024	25/1/2024	Change (%)
USDINR	83.20	83.20	0.00
EURINR	90.69	90.68	0.00
GBPINR	105.60	105.84	0.20
JPYINR	56.60	56.75	0.30

USDINR

RECOMMENDATION: SELL BELOW 83.15 SL 83.30 TARGET 82.80

EURINR

RECOMMENDATION: SELL BELOW 90.50 SL 90.90 TARGET 89.70

GBPINR

RECOMMENDATION: SELL BELOW 105.70 SL 106.0 TARGET 105.0

JPYINR

RECOMMENDATION: SELL BELOW 56.65 SL 56.80 TARGET 56.30

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