

DATE: 2-12-2024

KEY HEADLINE

The Indian rupee against US dollar spot end sharply lower towards all time low on Friday but log worst monthly fall since March due to dollar rally after new elected president of US and outflow concern after consistence sell off in domestic equity market by overseas finds pressure rupee. However likely central bank intervention at every fall and fall in Crude oil prices support rupee from sharp fall

At the NSE Future Dec 27 contract, the rupee ended down by 7 paise to closed at 84.66 against the previous close of 84.59 and made low of 84.60 and high of 84.71 during day.

For the month, the rupee fell by nearly 0.5%, the steepest decline in last 8-months. The dollar index is up 2% in November while the 10-year U.S. Treasury yield rose to as high as 4.50% earlier in the month, its highest since July. Still, the rupee has fared better than most of its regional peers, largely on the back of frequent intervention by the Reserve Bank of India.

Foreign investors net sold more than \$1.7 billion of local stocks and bonds in November, adding to the \$11.5 billion outflow of the previous month.

India's economy slowed much more than expected in July-September, expanding by only 5.4% y-o-y against expected to grow 6.5% in reuters poll, data showed on Friday, weighed down by weak urban consumption following a rise in food prices.

The yen jumped to a six-week high against the dollar on Friday after faster-than-expected inflation in Tokyo supported bets for a Bank of Japan interest rate hike next month. The dollar index was last down 0.04% at 106.03, after earlier reaching 105.61, the lowest since Nov. 12. The euro fell 0.05% to \$1.0548.

Currency pair (NSE 27 Dec)

Currencies	25/11/2024	29/11/2024	Change (%)
USDINR	84.53	84.66	0.10
EURINR	88.69	89.61	1.0
GBPINR	106.40	107.54	1.10
JPYINR	55.40	56.75	2.50

USDINR

RECOMMENDATION: BUY ABOVE 84.70 SL 84.50 TARGET 85.10

EURINR

RECOMMENDATION: BUY ABOVE 89.75 SL 89.35 TARGET 90.50

GBPINR

RECOMMENDATION: BUY ABOVE 107.75 SL 107.10 TARGET 108.90

JPYINR

RECOMMENDATION: SELL BELOW 56.50 SL 56.80 TARGET 56.0

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SEBI Regn. No.: INZ000212137

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