

**The Rupee Closed Range bound on Friday:**

The Rupee closed its trading in rangebound even as the dollar strengthened globally after robust private payroll data in the US brought back expectations of early tapering by the Federal Reserve. Monetary Policy Committee has repo rate unchanged at 4.00% with accommodative stance, market players expect policymakers to lower the growth forecast of 10.5% for the current financial year.

In the US, investors focussed on signs of the strength of the economic recovery, with the constructive federal employment report released by the Labor Department on Friday. The key economic data may set the tone at the Fed's monetary policy meeting on Jun 15-16.

9-USDINR.Rolling - 04/06/21  
SMA(CloseLine:20), SMA(CloseLine:100)



**Technical Outlook:**

- USD-INR (Jun) future prices managed to sustain above the support level of 72.50 on the weekly chart.
- The market is expected some reversal in prices for the resistance range of 73.60-74.30.
- Fresh selling is recommended only when the prices break and sustain below the support level of 72.50, the downside rally could test the level of 71.80-71.20 in the upcoming sessions.
- Alternatively, if the support holds strong then the market might turn bullish once again and the upside rally could test 73.30 – 73.80 levels on the upcoming sessions.
- **USD-INR has its major support at 72.50 and resistance at 73.30.**

**Weekly Pivot Table**

Currency	S2	S1	Pivot	R1	R2
USD/INR	72.25	72.71	73.14	73.60	74.03
EUR/INR	87.76	88.21	89.03	89.48	90.30
GBP/INR	102.41	102.86	103.45	103.90	104.49
JPY /INR	65.85	66.16	66.60	66.91	67.35