

The Rupee closed flat on Friday:

The Rupee closed range-bound as the US currency jumped after data showed US retail sales unexpectedly increased in August, easing some concerns about the economic slowdown in the world's largest economy. In India, banks are expected to sell dollars for overseas investments into Indian companies raising funds through various means. We estimate that inflows of \$400 mIn-\$500 mIn will hit Indian shores through Adani Transmission, HDFC Life, Max Financial, Max Health, Hatsun Agro among others following the semi-annual rebalancing of the FTSE index.

9-USDINR.Rolling - 17/09/21



Technical Outlook:

- USD-INR (Sep) has formed a “Symmetrical Triangle” pattern on the daily chart.
- The overall trend is bullish but the market is expecting some correction in prices for the support range of 73.30-73.50.
- Fresh buying is recommended only when the prices break and sustain above the resistance level of 73.90, the upside rally could test the level of 74.30-74.80 in the upcoming sessions.
- **USD-INR has its major support at 73.30 and resistance at 73.90.**

Weekly Pivot Table

Currency	S2	S1	Pivot	R1	R2
USD/INR	73.16	73.36	73.62	73.82	74.08
EUR/INR	86.11	86.41	86.82	87.12	87.53
GBP/INR	100.75	101.11	101.74	102.10	102.73
JPY /INR	66.51	66.72	67.09	67.30	67.67