

Rupee closed higher on Thursday:

The Indian Currency markets closed on Friday due to the bank holiday in Maharashtra on account of Shivaji Jayanti. The US dollar fell against major currencies as a number of first-time claims in the US for unemployment benefits rose more-than-expected last week, bruising hopes for a speedy recovery from the pandemic. The US 10-year Treasury note yield ended steady on Friday as risk sentiment waned, pushing Wall Street indices down. Investors continued to monitor the risks of higher inflation in the US and the upward pressure that might put on US Federal Reserve interest rates.



Technical Outlook:

- USD-INR FEB future unable to cross resistance zone 73 to 73.20 on a daily chart.
- The market is expected to continue its bearish momentum based on the current price action and the downside rally could test the levels of 72.30-71.80 in the upcoming sessions.
- **USD-INR has support at 72.30 and resistance at 73.20.**

Weekly Pivot Table

Currency	S2	S1	Pivot	R1	R2
USD/INR	72.34	72.49	72.74	72.89	73.14
EUR/INR	87.00	87.34	87.96	88.30	88.92
GBP/INR	100.12	100.64	101.05	101.57	101.98
JPY /INR	68.34	68.54	68.90	69.10	69.46