

Rupee closed unchanged on Friday:

The Rupee closed unchanged on Friday from its opening levels amid expectation of foreign fund inflows, which may overshadow strength in the greenback against other major currencies. Foreign banks have been among the major seller of dollars, likely for Google Inc's investment in Reliance Industries Ltd arm Jio Platforms. Additionally, foreign portfolio investors have purchased Indian equities heavily this month.

Republican leaders in the US Senate had agreed to discuss the fiscal stimulus bill might also support the rupee. Discussions over a fiscal stimulus began much before the US presidential elections, but an agreement has not been reached due to disagreements over details and size.



Technical Outlook:

- USD-INR NOV future Daily Chart has formed a “Doji” Candlestick pattern at the crucial support level of 74.10.
- The market is expected to continue its bullish momentum based on the current price action, the upside rally could test the level of 74.60-75.10 in the upcoming sessions.
- On the contrary, if prices break and sustain below the support level of 74.00 then the market might turn bearish once again and the downside rally could test 73.30 – 72.80 levels.
- **USD-INR has its major support at 74.00 and resistance at 74.30.**

Weekly Pivot Table

Currency	S2	S1	Pivot	R1	R2
USD/INR	73.74	73.96	74.32	74.54	74.90
EUR/INR	86.55	87.23	87.87	88.55	89.19
GBP/INR	97.04	97.72	98.31	98.99	99.58
JPY /INR	70.99	71.20	71.40	71.61	71.81