

**Rupee closes flat on Friday**

The rupee on Friday opened 11 paise down at 73.65 against the greenback following strengthening dollar index. Forex analysts said that the local currency opened lower following reports that the Finance Ministry was working on another stimulus package to support the economy. More spending is likely to impact the overall fiscal picture and could dampen the overall sentiment of the market. On the domestic front, market participants will be awaiting for more clarity on the same and that could provide a trigger to the currency.

The dollar index, which gauges the greenback's strength against a basket of six currencies, rose 0.11 per cent to 93.05.



**Technical Outlook:**

- USD-INR (NOV) FUTURE has formed a “Rectangle Channel” pattern on a Daily chart,
- The market is expected to continue its bearish momentum based on the current price action. Fresh selling is recommended below the previous candle’s low which is 73.10 the downside rally could test the level of 72.60-71.50 in the upcoming sessions.
- On the contrary, if the prices are unable to break the support level then we may expect small bounce for the upside level of 73.80-74.20 levels.
- **USD-INR has its major support at 73.10 and resistance at 74.00.**

**Weekly Pivot Table**

Currency	S2	S1	Pivot	R1	R2
USD/INR	73.33	73.58	73.80	74.05	74.27
EUR/INR	85.46	86.47	87.18	88.19	88.90
GBP/INR	94.21	95.33	96.20	97.32	98.19
JPY /INR	69.33	69.91	70.27	70.85	71.21