

Currency Report

Dt: 4th Apr, 2024

DAILY CURRENCY LEVELS

| | S2 | S1 | PIVOT | R1 | R2 |
|--------|-------|-------|-------|-------|-------|
| USDINR | 82.58 | 82.91 | 83.30 | 83.98 | 84.36 |
| EURINR | 87.86 | 88.97 | 90.40 | 91.47 | 92.10 |

DAILY CURRENCY LEVELS

| | S2 | S1 | PIVOT | R1 | R2 |
|--------|--------|--------|--------|--------|--------|
| GBPINR | 102.65 | 103.55 | 105.20 | 105.98 | 106.35 |
| JPYINR | 79.48 | 80.45 | 81.60 | 82.25 | 82.98 |

RECOMMENDATION FOR THE DAY

| | |
|--------|--|
| USDINR | Buy around 83.30 Target 83.55 stoploss 83.15 |
| EURINR | Sell around 90.40 Target 90.00 Stop loss 90.60 |
| GBPINR | Sell around 105.60 Target 105.25 Stop loss 106.0 |
| JPYINR | Sell around 56.08 Target 55.00 Stop loss 56.50 |

WEEKLY CURRENCY LEVELS

| | S2 | S1 | R1 | R2 |
|--------|-------|--------|--------|--------|
| USDINR | 81.14 | 82.10 | 83.98 | 84.15 |
| EURINR | 87.45 | 88.10 | 89.88 | 90.10 |
| GBPINR | 99.78 | 101.55 | 105.62 | 106.45 |
| JPYINR | 55.25 | 56.85 | 58.05 | 59.55 |

EVENT CALENDER

| Date | Time | Currency | Forecast | Previous |
|------|------|----------|----------|----------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

RESEARCH DESK

Sacchitanand Uttakar - VP - Research (Derivatives & Technicals)

Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

OUTLOOK:

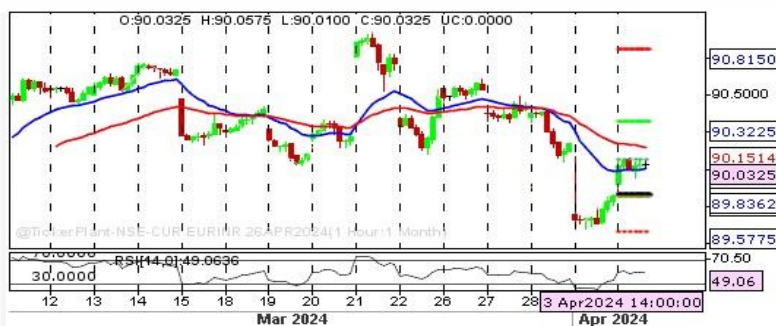
Close:



According to a recent notification from the RBI, users can now take long or short positions in INR pairs, namely USDINR, EURINR, GBPINR and JPYINR only against a contracted exposure, which means exposure arising from export/import or capital account transactions

OUTLOOK:

Close:



The notification will come into effect on April 5, 2024. As a precaution, if you have an outstanding position in currency it will not be allowed to carry forward the position beyond April 4, 2024, end of day.

Disclaimer: Investments in securities market are subject to market risk, read all the related documents carefully before investing.

The securities quoted are for illustration only and are not recommendatory | Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Disclaimer: This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation-legal or price-risk management advice. In no circumstances it is considered as an offer to sale or a solicitation of any offer to buy or sell the Currency derivatives mentioned herein. We and our affiliates, group-companies, directors and employees, and directors and employees of our affiliates and group-companies, including persons involved in the preparation or issuance of this material may (a) have positions in Currency (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date & are subject to change without notice. Risk of loss in Currency derivatives trading can be substantial. Persons trading in Currency Derivatives should consider the suitability of trading based upon their resources, risk appetite & other relevant information; and understand that statements regarding future prospects may not be realized.