



FX DAILY DOSSIER

February 09, 2024

INR CURRENCIES PAIRS

PAIR	TREND	RANGE
USDINR	Mild Bearish	82.90 - 83.03
EURINR	Sideways	89.20 - 89.55
GBPINR	Sideways	104.50 - 104.80
JPYINR	Bearish	55.20 - 55.60

KEY EVENTS TO WATCH

German Final CPI m/m

USDINR: Rupee set to open flat around 83.00 which could be the pivot in near term.

Upside in the rupee is cap by bullish dollar momentum globally.

Markets await U.S CPI data due out next week.

EURINR: Euro trading flat as markets awaits next fresh round of data.

This week hawkish statement from ECB staff added support to euro as well.

Technical bias remains weak for EURINR as long as it holds 89.55.

GBPINR: Pound trading steady in Asia above 1.2600 as dollar soften since yesterday.

No key UK data scheduled for the day.

GBPINR likely to face pressure until it trades below 105.00 in next few days.

JPYINR: Yen trading near a 10-week low after BoJ dialed back hawkish move soon.

USDJPY has given a breakout above 149.00 which eventually push JPYINR to slide further.

Key support for JPYINR stands at 55.20 as well.

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