

Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	76.58	76.7480	76.5612	0.00%
EURINR	81.86	81.7162	82.0103	0.02%
GBPINR	97.33	96.5291	97.5380	0.01%
JPYINR	60.05	60.2000	59.8800	-0.25%
EURUSD		1.0648		0.09%
GBPUSD		1.2583		0.09%
USDJPY		127.43		0.17%
Dollar Index		102.27		-0.02%

Prices as on 27/04/2022

News / Other data

- The dollar stood at its highest level since the early days of the pandemic on Wednesday and was heading for its best month since 2015, supported by the prospect of U.S. rate hikes and on safe-haven flows fanned by slowing growth in China and Europe.
- The U.S. dollar index, which measures the greenback against a basket of six major currencies, sat by its overnight high of 102.37, the strongest it has been since March 2020.
- The euro fell below its pandemic lows to \$1.0635 in early trade, a five-year trough, on fears for energy security and Europe's growth after Russia's Gazprom (MCX:GAZP) said it would halt gas supply to Poland and Bulgaria later in the day.
- Commodity currencies have also been sold in favour of the greenback, driving the New Zealand dollar close to its lowest levels of this year at \$0.6562 and the Australian dollar to a two-month low of \$0.7119.
- The Bank of Japan meets on Wednesday and Thursday and markets see some risk of adjustment to forecasts or even policy changes to try and arrest the yen's recent tumble.
- The Chinese yuan, down more than 3.5% for the month, was under pressure at 6.5902 per dollar in offshore trade. The South Korean won was slammed to a two-year trough after North Korea pledged to boost its nuclear arsenal.
- Sterling, which has dropped more than 2% on the dollar this week as soft retail sales data has prompted a re-think of Britain's rates outlook, hit a fresh 21-month low of \$1.2560 on Wednesday.

Reference - investing.com, forexlive.com

Economic Calendar

Currency	IST	Economic Data	Forecast	Previous
EUR	9:30 pm	ECB President Lagarde Speaks		

Data inference

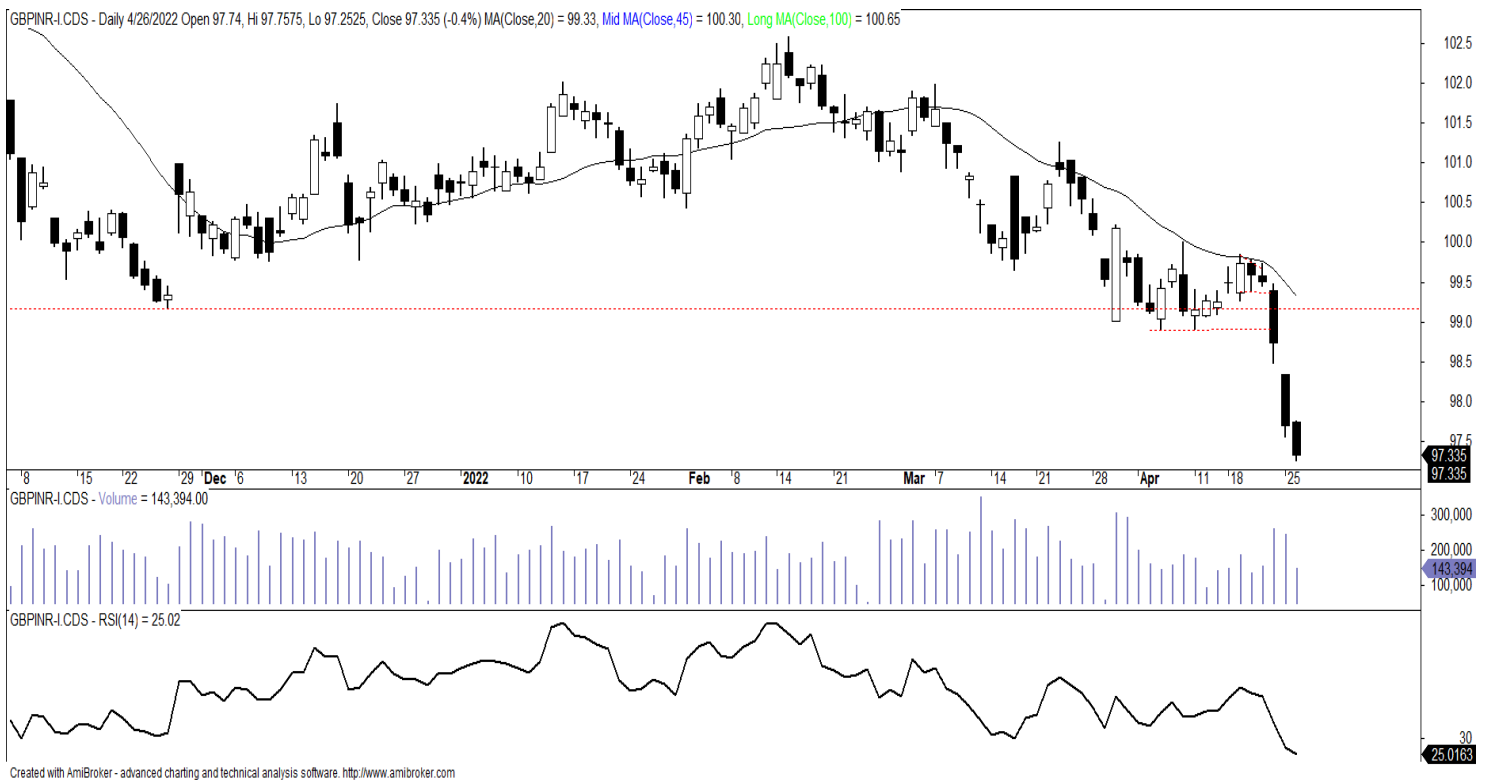
- No Significant Events today

Currency Daily Outlook

Currency	Trend	CMP	Observation	Trade Setup
USDINR	Bullish	76.58	Prices at 6-week High	Bullish till above 76.50
EURINR	Bearish	81.86	Prices breakdown of a range	Sell below 81.80 T1 81.60 T2 81.50 SL 81.95
GBPINR	Bearish	97.33	Prices break multi year low	Sell below 97.25 T1 97.05 T2 96.90 SL 97.40
JPYINR	Neutral	60.05	Prices negate lower high and lows formation	Wait for a clear trend to emerge

Chart for the day

GBPINR (Daily) - 97.33



Observation

- Prices moving with lower highs and lows
- Prices break below Jan 2021 lows

Inference

- Sell below 97.25 T1 97.05 T2 96.90 SL 97.40

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