

NSE 21-02-2012	Open	High	Low	Close	Volume
USDINR - Feb 12	49.19	49.39	49.13	49.39	1855083
EURINR - Feb 12	65.20	65.39	65.14	65.29	13728
GBPINR - Feb 12	78.01	78.10	77.84	78.03	5096
JPYINR - Feb 12	61.82	61.93	61.50	61.91	7801

Commentary

- Rupee traded in a thin range yesterday before ending the day flat even as the local equity markets traded in green. Dollar demand was seen at lower levels from importers, looking forward for today we expect rupee to open weak and later turn positive, selling could be seen in the pair at higher levels towards 49.50 – 49.55 levels. Dollar inflows could be seen flowing in India to buy shares in Multi Commodity Exchange Ltd, which opened its initial public offering for institutional investors yesterday.
- The dollar edged up against the euro yesterday in the wake of a euro-zone agreement to approve a long-awaited bailout for Greece. U.S. stocks gained and bonds fell, indicating the deal made investors feel more confident shifting to riskier from safer assets, which initially boosted the euro.
- Japan's trade deficit widened significantly in January to ¥1.475 trillion (\$18.5 billion) from December's ¥205.1 billion, the Ministry of Finance said, with the trade gap at its largest nominal level in history. The dollar has moved up a notable 4.5% against the yen this month, without the kind of sharp short-term moves that suggest intervention from Japanese authorities
- Oil prices jumped to a nine-month high above \$105 a barrel as Iran early yesterday reportedly threatened to extend an embargo on Britain and France to other European nations.
- US stocks pared losses after the Dow topped 13,000 for the first time since May 2008, and as higher oil prices damped prospects for the economy. Greece's securing a bailout to avoid a disorderly default provided some support to stocks, but investors said the news had mostly been priced in to the market. Since the start of the year, signs of improvement in the economy and stabilization of Europe's debt crisis have driven the Dow up 6.1 percent, while the S&P has climbed 8.3 percent
- Gold held steady early today near its highest level in more than two weeks, taking a breather after the Greece bailout deal fuelled a rally in the previous session. Gold prices rallied more than 1 percent on Tuesday after euro zone finance ministers agreed on a 130 billion euro bailout for Greece.

Global Indices*

Equities	Close/Last	Change
BSE SENSEX	18428	+139
NSE NIFTY	5607	+42
DOW	12965	+15
NASDAQ	2948	-3
FTSE	5928	-17
NIKKEI *	9477	+14

Forex Crosses *

Crosses	Spot
USDINR	49.30
EURUSD	1.3222
GBPUSD	1.5775
USDJPY	79.85
AUDUSD	1.0639
USDCHF	0.9131

Commodities *

Commodities	Last Trade
WTI Crude	\$ 105.89
Gold	\$ 1755
Silver	\$ 34.21

* Quotes mentioned are as on 8.30 IST.

Pivot Table

	Pivot	1 st Support	S2	S3	1 st Resistance	R2	R3
USD/INR Feb 12	49.30	49.21	49.04	48.95	49.47	49.56	49.73
EUR/INR Feb 12	65.27	65.15	65.02	64.90	65.40	65.52	65.65
GBP/INR Feb 12	77.99	77.88	77.73	77.62	78.14	78.25	78.40
JPY/INR Feb 12	61.78	61.63	61.35	61.20	62.06	62.21	62.49

Strategy

	Buy/Sell	Entry	Target 1	Target 2	Stop Loss
USD/INR Feb 12	Buy	49.36	49.52	49.64	49.22
EUR/INR Feb 12	Buy	65.25	65.42	65.55	65.08
GBP/INR Feb 12	Buy	77.96	78.15	78.26	77.79
JPY/INR Feb 12	Buy	61.88	62.05	62.22	61.7

Economic Data Releases

Data Releases For Today	Expected	Previous	Data Released on 21 st Feb	Actual	Previous
US			US		
Existing Home Sales	4.69M	4.61M	No Important Data Releases yesterday		

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