



15 July 2021

Spot Rupee gains 12 paise to 74.47 against US dollar

The Indian rupee strengthened by 12 paise to 74.47 against the US dollar in early trade on Thursday, as a dovish US Fed pulled the greenback lower.

At the interbank foreign exchange, the domestic unit opened at 74.48 against the dollar, then inched higher to 74.47, registering a gain of 12 paise over its previous close.

On Wednesday, the rupee had settled at 74.59 against the US dollar.

Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading unchanged at 92.40.

Dollar hits 3-month high to euro on bets for faster Fed tightening

The U.S. Dollar touched a three-month high versus the euro and a one-week high versus the yen on Wednesday, after heated U.S. inflation spurred bets of faster monetary policy tightening than Federal Reserve officials have so far signalled.

The dollar strengthened to \$1.17720 per euro, the highest since April 5, for a second day running on Wednesday, and was last little changed from Tuesday at \$1.17755.

US Dollar Index now looks to Powell

After two consecutive daily advances, the index run out of steam in the 92.80/85 band earlier in the session.

The recovery in DXY flirted with monthly tops near 92.80 on Wednesday on the back of the improved sentiment now surrounding the dollar. The positive stance in the index appears justified by higher-than-expected inflation figures, the economic recovery and speculations of rates hikes earlier than anticipated.

Pair	Close	% Change
USDINR	74.66	0.06%
EURINR	88.16	-0.29%
GBPINR	103.48	0.17%
JPYINR	67.60	-0.13%
EURUSD	1.181	0.05%
GBPUSD	1.386	0.43%
USDJPY	110.40	0.12%

FII Flows (INR cr.)			
	14-Jul-21	Month	Year
Equity	-1304	-3673	56671
Debt	483	-80	-22231

Symbol	Last	Change	% Change
Gold	1832.10	7.10	0.39%
Brent Crude	73.80	-0.96	-1.28%
US 10 Year Bond Yield	1.33	-0.03	-2.12%
India 10 Year Bond Yield	6.12	0.01	0.11%

Symbol	USD	EUR	GBP	JPY	CHF	CAD	AUD
USD	1	0.844	0.721	109.81	0.914	1.253	1.337
EUR	1.184	1	0.854	130.08	1.082	1.484	1.583
GBP	1.386	1.171	1	152.25	1.267	1.737	1.853
JPY	0.911	0.769	0.007	1	0.832	0.011	0.012
CHF	1.095	0.924	0.789	120.210	1	1.371	1.463
CAD	0.798	0.674	0.576	87.660	0.729	1	1.067
AUD	0.748	0.632	0.540	82.170	0.684	0.937	1

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