



# Currencies – Short Term

18<sup>th</sup> July, 2016

## Short Term View for USDINR and EURINR (Weekly)

**USDINR (CMP Jul future 67.19): Bullish** – Dollar is expected to remain in up trend for next 5-10 days and may rise up to 68.00 – 68.20. Downside is expected up to 67.00.

**EURINR (CMP Jul future 74.37): Bearish** – Euro is expected to remain bearish for few weeks and may drop near 73.00. Upside is up to 74.90.

## Strategies for Short Term:

**USDINR** – It can be hedged now with long futures.

**EURINR** – Euro may rise to higher levels though trend remains downward, and it would be prudent to short futures on rise near overbought levels. We will be updating about right time to short.

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