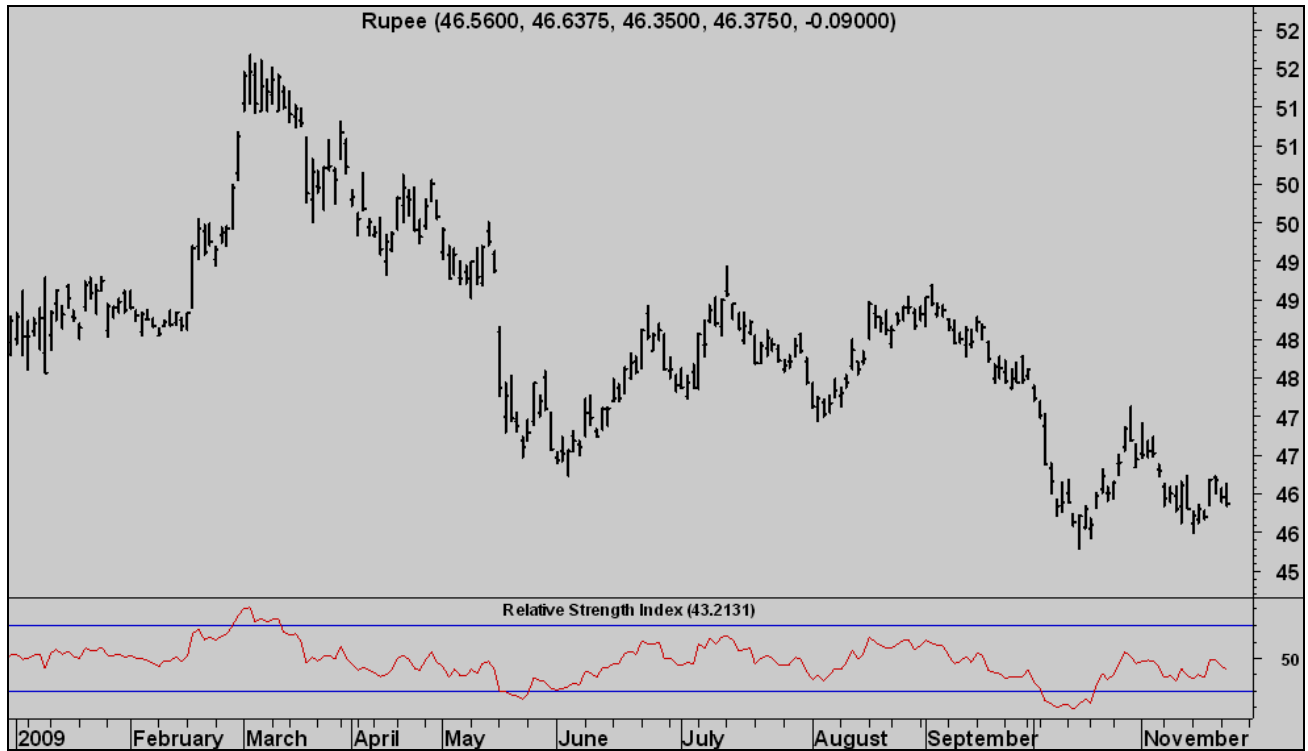




Indian Rupee MCX-SX futures update as of 24/11/09



INR (Spot) Daily

Opening Trade: The MCX -SX November Rupee futures opened at 46.52. The BSE Sensex opened at 17217, 36 points down from its previous close. The Indian rupee weakened on Tuesday taking cues from broader Asian share markets, while the dollar's gains against major units also hurt. The dollar trimmed its losses on Tuesday before the thanksgiving holiday. The index of the dollar against six majors was up 0.2 percent. The MSCI index of Asian stocks ex-Japan was down 0.6 percent while the Nifty India stock futures traded in Singapore were marginally lower. Rumors of dollar demand also had a negative effect on Indian rupee.

Afternoon Trade: The MCX-SX November Rupee futures were at 46.60 by 2.30 pm whereas the BSE Sensex was trading at 17122, 59 points down from its opening. India's bonds gained on speculation the central bank will maintain interest rates at record lows to support an economic recovery this year. The yield on the benchmark 10-year note declined to near the lowest level in seven weeks before a government report on quarterly economic growth on Nov. 30. The Reserve Bank of India last month maintained the reverse repurchase rate at 3.25 percent and the

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repurchase rate at 4.75 percent, and ordered lenders to keep more cash in government bonds, raising the statutory liquidity ratio to 25 percent from 24 percent.

Closing Trade: The MCX-SX November Rupee futures were trading stronger at 46.48 by 3.40 pm. The BSE Sensex closed lower at 17132, down by 50 points.

Active MCX-SX INR Nov'09 futures closed at 46.40. Immediate supports are around 46.20/46.10 followed by 45.90/45.80. Immediate resistance falls around 46.60/46.70 followed by 46.90/47.00 levels. The MCX-SX INR Nov'09 Rupee futures registered an open interest of 224613 for the session. It registered an increase in volume by 31.93 % over its earlier session.

MCX-SX Dec'09 Rupee futures closed towards 46.47.

INR SPOT: Immediate supports are around 46.20/46.10 followed by 45.90/45.80. Immediate resistance falls around 46.60/46.70 followed by 46.90/47.00 levels.

NOTE: From January 1st 2010, the rupee report will be available on a paid basis.

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