

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	<b>83.14</b>	<b>-0.04%</b>	83.08	83.11	83.14	83.17	83.20

The Dollar index went through a bit of hammering and moved lower towards the 103.00 mark, this capped the gains in the USD/INR pair.

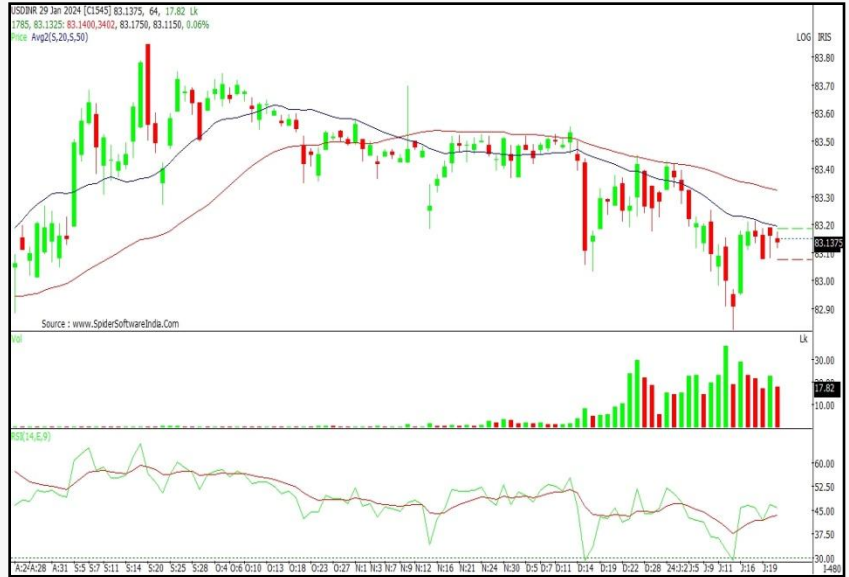
The pair opened on a positive note, but failed to move above the 83.20 mark, and then traded in a range for the rest of the session.

On the daily chart the pair formed a small bodied candle with a wicks on both sides indicating lack of momentum in the pair.

The RSI on the daily time frame can be seen flattening around the reference line, indicating lack of momentum in the pair.

Technically, we might see the pair find resistance around the 83.25-83.30 zone.

On the downside the immediate support is placed around 83.10-83.00.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	<b>90.63</b>	<b>0.00</b>	90.19	90.41	90.55	90.77	90.91

The EUR/INR pair was very volatile after the PMI data was out. The initial reaction to the French data was a bit negative, but the German PMI data was taken as a major positive and we saw the pair EUR/INR rally higher towards the 90.70 mark in the last hour of trading.

On the daily chart we can see that the pair formed a strong bullish candle, and completely engulfed the previous session candle.

The RSI plotted on the daily chart formed a bullish hinge and is moving higher, indicating increasing bullish momentum in the pair.

In the sessions to come we might see the pair make a move higher towards the 91.00 which is placed near the 50 Day moving average.

On the downside the immediate support is placed near the 90.30 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>56.45</b>	<b>0.00</b>	56.07	56.26	56.37	56.55	56.66

The Softening Dollar index and the US 10 year bond yields pushed the USDJPY pair lower towards 147.50.

JPYINR bounced off the 56.15 and moved higher towards 56.50.

The RSI plotted on the daily chart can be seen forming a bullish hinge near the oversold zone, indicating increasing bullish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.60-56.70

On the downside 56.10 is expected to act as a strong support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>105.91</b>	<b>0.24%</b>	105.27	105.59	105.86	106.18	106.44

The GBPINR pair witnessed a strong buying after the PMI data was out.

GBPINR opened on a flattish note and then rallied towards 106.10 after the PMI data was out.

On the daily chart we can see that the pair bounced off the 50 day moving average. As of now the pair is placed above both the major moving average.

The RSI plotted on the daily chart can be seen moving higher, indicating increasing bullish momentum in the pair.

In the sessions to come we might see 106.10-106.20 act as a resistance.

On the downside the immediate support is placed near the 105.40-105.50.



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.14	83.08	83.11	83.14	83.17	83.20
EURINR	90.63	90.19	90.41	90.55	90.77	90.91
JPYINR	56.45	56.07	56.26	56.37	56.55	56.66
GBPINR	105.91	105.27	105.59	105.86	106.18	106.44

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