

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.29	0.03%	83.20	83.24	83.27	83.31	83.34

The Dollar index was a bit soft, and traded between 106.30 and 106.00 through out the session.

The USDINR pair opened on a negative note and printed a low of 83.23, and then drifted higher towards the 83.30 zone.

On the daily chart we can see that the USDINR pair formed a bullish candle with a lower wick, indicating buying interest near the 83.20 zone.

The RSI plotted on the daily chart can be seen hovering around the reference line, indicating lack of momentum in the pair.

In the sessions to come, the immediate support for the pair is placed near the 83.15-83.10.

On the upside the immediate resistance is placed near 83.40-83.50.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	87.96	0.00	87.74	87.85	88.05	88.15	88.35

The EURINR pair was very volatile, in the initial half of the session, the pair traded on a positive note and moved higher towards the 88.30 mark. But the mid day selling in the pair pushed it lower as we moved towards the end of the session.

On the daily chart, we can see that the pair attempted to move higher above the 20 day moving average but failed to do so.

The RSI plotted on the daily chart can be seen flattening, indicating lack of momentum in the pair.

In the sessions to come, the immediate support is placed near the 87.70-87.50.

The immediate resistance is placed near the 88.30-88.40.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.77	0.00	55.67	55.72	55.76	55.81	55.86

It was yet another confusing session for the JPY/INR pair.

On the daily chart we can see that the pair formed yet another small bodied candle, indicating lack volatility in the pair.

The RSI plotted on the daily chart can be seen moving lower indicating increasing bearish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.20-56.30.

On the downside the 55.60 is expected to act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	101.50	0.13%	101.15	101.32	101.52	101.69	101.88

The GBP/INR was very volatile during the session. In the initial half of the day the pair rallied higher backed by the increased expectations of the hawkish BoE after the inflation came continued to remain sticky.

On the daily chart we can see that the pair found strong rejection near the 20 day moving average. From the candle formation point of view, the pair formed a small candle with a long upper wick, indicating session pressure around the 101.70.

The RSI plotted on the daily chart can be seen hovering around the 40 mark, indicating lack of momentum in the pair.

In the sessions to come we might see the immediate support come in near the 101.20-101.00

On the upside the immediate resistance is placed near the 101.80-102.00 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.29	83.20	83.24	83.27	83.31	83.34
EURINR	87.96	87.74	87.85	88.05	88.15	88.35
JPYINR	55.77	55.67	55.72	55.76	55.81	55.86
GBPINR	101.50	101.15	101.32	101.52	101.69	101.88

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