

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.41	-0.02%	83.38	83.39	83.42	83.44	83.46

The Dollar traders seem to be staying away from speculation ahead of the inflation and the FED policy.

USDINR pair continued its range bound price action and hovered around the 83.42 mark, though out the trading session the pair traded in a 4-5 paisa range.

On the daily chart we can see that the USDINR pair formed a small bodied candle with long upper wick, indicating selling pressure near 83.45.

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

The immediate resistance for the pair is placed around the 83.50.

On the downside the immediate support is placed near 83.10-83.00



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	89.89	0.00	89.68	89.78	89.88	89.98	90.07

With the Dollar index trading in a tight range, the Euro also traded between gains and losses.

EURINR opened on negative note compared to the previous session close. Mid day the pair tested a low of 89.77 where it saw strong buying interest, which ended up pushing the pair higher towards 90.00.

On the daily chart, we can see that the EURINR halted its lower low lower high pattern near the 89.70 zone.

The RSI plotted on the daily chart can be seen flattening near the reference line, indicating possible exhaustion in the

In the sessions to come, the immediate support is placed near the 89.70-89.50.

The immediate resistance is placed near the 90.10-90.30 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	57.19	-0.01	56.83	57.01	57.31	57.49	57.79

The USDJPY rallied higher above the 146.00 mark after reports mentioned that the BoJ officials were in no hurry to opt for tighter policy.

The JPYINR opened on a negative note and the pair continued to move lower and tested a low of 57.13.

The RSI plotted on the daily chart can be seen moving lower after forming a bearish hinge near the overbought level, indicating increasing bearish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 57.50-57.60.

On the downside 57.00 could act as a support as it could be a psychological support level.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	104.88	-0.07%	104.44	104.66	104.78	105.01	105.13

The Pound traded in a range majorly because of lack of economic data releases from UK and the Dollar trading in a range.

The GBPINR pair opened on a negative note and printed a low of 104.56. strong buying interest was seen near the low, and the pair moved higher towards the end of the session.

On the daily chart, we can see that the pair formed a bullish candle with a lower wick, hinting towards a possible strong buying interest near 104.60 mark.

The RSI plotted on the daily chart can be seen drifting lower, indicating exhaustion in the bullish momentum in the pair

In the sessions to come we might see the immediate support come in around 104.60-104.50 zone.

On the upside the immediate resistance is placed near the 105.30-105.50 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.41	83.38	83.39	83.42	83.44	83.46
EURINR	89.89	89.68	89.78	89.88	89.98	90.07
JPYINR	57.19	56.83	57.01	57.31	57.49	57.79
GBPINR	104.88	104.44	104.66	104.78	105.01	105.13

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Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Technical & Derivative Research - (Head)	rajesh.palviya@axissecurities.in
2	Karan Pai	Technical Analyst - (Currency)	karan.pai@axissecurities.in
3	Deveya Gaglani	Technical Analyst - (Commodities)	deveya.gaglani@axissecurities.in
4	Amith Madiwale	Technical Analyst - (Commodities)	amithkumar.madiwale@axissecurities.in

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