

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.18	0.00%	83.02	83.10	83.14	83.22	83.27

Stronger than expected PMI pushed the Dollar index higher, which in turn gave a boost the USDINR pair.

In the initial ticks the USDINR pair tested a low of 83.06, where we saw buying interest which pushed the pair higher towards the 83.20 zone.

On the daily chart we can see that the USDINR pair formed a strong bullish candle, indicating presence of bullish momentum in the pair.

The RSI plotted on the daily chart continues to flatten, indicating lack of momentum in the pair.

In the sessions to come, the immediate support for the pair is placed near the 83.00. On the upside the immediate resistance is placed near 83.40-83.50.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	87.98	0.00	87.75	87.87	88.02	88.14	88.29

The strong dollar put a lot of pressure on the Euro.

The EURINR tested a high of 88.18 and then tanked lower towards the 87.90.

On the daily chart, we can see that the pair has been hovering around the 20 day moving average.

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

In the sessions to come, the immediate support is placed near the 87.80-87.70.

The immediate resistance is placed near the 88.30-88.50.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.58	0.00	55.49	55.54	55.57	55.61	55.64

The USDJPY pair has been resilient despite the US 10 year bond yields coming off quite a bit from its recent highs.

The JPYINR since the past couple of sessions has been forming small bodied candle, indicating lack of momentum in the pair.

On the daily chart we can see that the pair formed a small bodied candle, indicating lack of momentum in the pair.

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

In the sessions to come we might see the pair find resistance near the 55.80-56.00.

On the downside the 55.30-55.10 is expected to act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	100.88	-0.30%	100.55	100.72	100.97	101.14	101.39

The stronger dollar put a lot of pressure on the Pound.

The GBP/INR pair faced rejection near the 101.25 and then moved lower though out the session.

On the daily chart we can see that the pair has been facing resistance around the 20 day moving average and heading lower. from the candle point of view we can see that the pair formed a strong bearish candle. The RSI plotted on the daily chart can be seen drifting lower, indicating increasing bearish momentum in the pair.

In the sessions to come we might see the immediate support come in near the 100.70-100.50

On the upside the immediate resistance is placed near the 101.10-101.30 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.18	83.02	83.10	83.14	83.22	83.27
EURINR	87.98	87.75	87.87	88.02	88.14	88.29
JPYINR	55.58	55.49	55.54	55.57	55.61	55.64
GBPINR	100.88	100.55	100.72	100.97	101.14	101.39

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