

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.04	-0.02%	83.00	83.02	83.05	83.06	83.09

The traders awaited the US CPI data, which led to the Dollar index trading in a range. The USDINR pair opened on a flattish note and then traded in a 5 paisa range for the rest of the session.

On the daily chart the pair formed a small bodied candle with a long upper wick, indicating selling near the 83.07 mark.

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

Going by the price action we might see the 82.90 zone act as a major support.

On the upside the immediate resistance is place near the 83.15-83.20 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	89.59	0.00	89.37	89.48	89.54	89.65	89.71

The flattish US Dollar put the EURUSD pair in a range.

The EURINR pair opened on a slightly negative note and then hovered around the 89.50 level for the rest of the session.

On the daily time frame, the pair formed a small bodied candle, indicating lack of volatility in the pair.

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

Going by the price action, 89.80- 89.90 is expected to act as a resistance level.

On the downside the support is placed near 89.30.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.75	0.00	55.62	55.68	55.72	55.78	55.81

The US 10 year bond yields rallied higher above the 4.18% mark and this put tremendous pressure on the Yen. The USDJPY pair rallied higher towards 150 zone.

The JPY/INR opened on a negative note and then consolidated for the rest of the session. On the daily chart, the pair formed a small bodied candle, indicating lack of volatility in the pair.

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

In the sessions to come we expect 56.10-56.30 to act as a strong resistance.

On the downside the immediate support is now placed near 55.50 zone.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.22	0.40%	104.55	104.88	105.06	105.39	105.57

The GBP/INR pair re-captured the 105.00 mark, after the jobs data came in better than expected.

On the daily chart the pair formed a strong bullish candle, after bouncing off the 104.70 mark.

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

In the sessions to come we might see 105.30-105.50 act as a resistance.

On the downside the immediate support is placed near the 104.70-104.50.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.04	83.00	83.02	83.05	83.06	83.09
EURINR	89.59	89.37	89.48	89.54	89.65	89.71
JPYINR	55.75	55.62	55.68	55.72	55.78	55.81
GBPINR	105.22	104.55	104.88	105.06	105.39	105.57

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