

| Index | CMP | % change | S2 | S1 | P | R1 | R2 |
|------------------|--------------|---------------|-------|-------|-------|-------|-------|
| USD/INR (Future) | 82.96 | -0.06% | 82.91 | 82.94 | 82.97 | 82.99 | 83.02 |

The USDINR March futures traded on a neutral bias and hovered around the 83.00 mark throughout the session.

On the daily chart the pair formed a small bodied candle with wicks on either sides, indicating lack of decisiveness in the pair.

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

Going by the price action, we might see the 83.05-83.10 act as a resistance zone.

On the Downside the immediate support is place near the 82.90-82.80 zone.



| Index | CMP | % change | S2 | S1 | P | R1 | R2 |
|------------------|--------------|-------------|-------|-------|-------|-------|-------|
| EUR/INR (Future) | 90.08 | 0.00 | 89.77 | 89.92 | 90.00 | 90.15 | 90.23 |

The Dollar index hovering around the 104.00 mark has given a bit of boost to the Euro pairs. The EURINR march contract made a move above the 90.00 mark.

On the daily time frame, we can see that the pair bounced off the 20 day moving average and moved higher towards the 90.20 mark.

The RSI plotted on the daily chart, has been suggesting increasing bullish momentum in the pair.

Going by the price action, 90.20-90.40 is expected to act as a resistance level.

On the downside the support is placed near 89.80-89.70.



| Index | CMP | % change | S2 | S1 | P | R1 | R2 |
|------------------|--------------|-------------|-------|-------|-------|-------|-------|
| JPY/INR (Future) | 55.44 | 0.00 | 55.18 | 55.31 | 55.43 | 55.56 | 55.68 |

The US 10 year bond yields above the 4.20% mark has been putting a lot of pressure on the Yen.

The JPYINR pair opened on a negative note around the 55.30 and then drifted higher for the rest of the session.

On the daily chart we can see that the pair has halted its 4 day losing session by bouncing off the 55.30.

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

In the sessions to come we expect 55.60-55.70 to act as a strong resistance.

On the downside the immediate support is now placed near 55.20-55.00 zone.



| Index | CMP | % change | S2 | S1 | P | R1 | R2 |
|------------------|---------------|--------------|--------|--------|--------|--------|--------|
| GBP/INR (Future) | 105.26 | 0.06% | 104.89 | 105.08 | 105.17 | 105.36 | 105.45 |

The softer Dollar pushed the pound higher. The GBP/INR March futures moved higher towards the 105.25 mark after a bit of a negative open.

On the daily chart the pair formed a small bodied candle with a long lower wick indicating buying interest near the 20 day 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 105.30-105.50 act as a resistance.

On the downside the immediate support is placed near the 104.90-104.70 mark.



Daily Support and Resistance

| Currency | Close | S2 | S1 | P | R1 | R2 |
|----------|--------|--------|--------|--------|--------|--------|
| USDINR | 82.96 | 82.91 | 82.94 | 82.97 | 82.99 | 83.02 |
| EURINR | 90.08 | 89.77 | 89.92 | 90.00 | 90.15 | 90.23 |
| JPYINR | 55.44 | 55.18 | 55.31 | 55.43 | 55.56 | 55.68 |
| GBPINR | 105.26 | 104.89 | 105.08 | 105.17 | 105.36 | 105.45 |

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