

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.53	0.07%	83.32	83.43	83.51	83.61	83.69

With the Dollar index trading flat between 104.70 and 105.20, the USDINR pair was majorly driven by the flows, USDCNH pair and the rising crude oil prices.

The USDINR pair opened on a flattish note and then moved higher above the 83.50 zone towards the end of the session.

On the daily time frame we can see that the pair has managed to sustain above the 83.30 zone and is inching higher above the 83.60 zone.

RSI plotted on the daily chart can be seen drifting higher, indicating increasing bullish momentum in the pair.

Technically, the 83.60 is expected to act as a resistance.

On the Downside the immediate support is placed near the 83.30-83.10 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.23	0.00	89.68	89.96	90.13	90.41	90.58

The softer Dollar index, and the general risk on mood of the traders pushed the Pound higher.

The EURINR pair opened on a positive note and then continued to move higher towards the 90.20 zone.

On the daily time frame, the EURINR pair is currently placed below both the 20 and the 50 day moving, so in the sessions to come we might see this level act as a resistance.

The RSI plotted on the daily chart, can be seen forming a bullish hinge, hinting towards an increase in the bullish momentum in the pair.

Going by the price action, 90.30-90.40 is expected to act as a resistance level.

On the downside, 89.80-89.70 zone is expected to act as a major support level.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.61	0.01	55.06	55.33	55.50	55.77	55.94

The USDJPY pair continues to show resilience despite the softer Dollar and has been hovering around the 151.00-152.00 zone, this has been capping the gains in the JPYINR pair.

On the daily chart we can see that JPYINR can be seen consolidating since the past couple of sessions.

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

Overall chart structure suggests that the pair is in a consolidation zone between 55.00 and 55.60.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.31	0.35%	104.71	105.01	105.16	105.46	105.62

The pound gained traction as the Dollar index softened a bit.

On the daily chart we can see that the pair bounced off the 104.70 and moved higher towards the 105.20-105.30 zone.

On the daily chart we can see that the pair formed a bullish engulfing candle pattern, hinting towards a possible change trend in the sessions to come.

On the daily chart, the RSI has formed a bullish hinge near the oversold zone, indicating increasing bullish momentum in the pair.

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

On the downside the immediate support is placed near the 105.00-104.70 mark.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.53	83.32	83.43	83.51	83.61	83.69
EURINR	90.23	89.68	89.96	90.13	90.41	90.58
JPYINR	55.61	55.06	55.33	55.50	55.77	55.94
GBPINR	105.31	104.71	105.01	105.16	105.46	105.62

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