

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.17	0.01%	83.06	83.12	83.16	83.22	83.27

The Dollar index moving higher backed by stronger US 10 year yields, helped the USDINR pair to move higher.

The USDINR faced strong rejection around the 83.20, and drifted lower a notch towards the end of the session.

On the daily chart we can see that the pair faced rejection around the 20 day moving average.

The RSI on the daily time frame can be seen flattening around the 50 mark, indicating lack of momentum in the pair.

Technically, we might see the pair find resistance around the 83.25-83.30 zone.

On the downside the immediate support is placed around 83.00, followed by 82.80



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.50	0.00	90.22	90.36	90.47	90.61	90.72

The Euro saw strong buying interest mid day. This helped the Euro recover from the low of the session.

The EURINR pair opened on a slightly negative note, and ended the session with a Doji like candle pattern.

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 pair move lower towards 90.30-90.20 zone.

On the upside the immediate resistance is placed near 90.80-91.00.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.42	-0.01	56.16	56.29	56.46	56.59	56.77

The US 10 year bond yields moving higher, put a lot of pressure on the Yen, and pushed the USDJPY pair higher towards 148.00

The pair opened on negative note and then drifted lower for the rest of the session.

On the daily chart we can see that the pair is placed below the 20 and the 50 day moving average, indicating presence of bearishness in the pair.

The RSI plotted on the daily chart can be seen moving lower, suggesting an increase in bearish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.60-56.80

On the downside 56.30 is expected to act as an immediate support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.48	0.44%	104.48	104.98	105.27	105.77	106.06

The GBP/INR witnessed a strong buying interest near the 104.70.

The buying interest in the pair pushed it higher towards 105.60.

On the daily chart the pair bounced off the 50 day moving average.

The RSI plotted on the daily chart formed a bullish hinge, indicating bullish momentum in the pair.

In the sessions to come we might see 105.80 to act as a resistance.

On the downside the immediate support is placed near the 105.00-104.80.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.17	83.06	83.12	83.16	83.22	83.27
EURINR	90.50	90.22	90.36	90.47	90.61	90.72
JPYINR	56.42	56.16	56.29	56.46	56.59	56.77
GBPINR	105.48	104.48	104.98	105.27	105.77	106.06

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