

| Index               | CMP          | % change      | S2    | S1    | P     | R1    | R2    |
|---------------------|--------------|---------------|-------|-------|-------|-------|-------|
| USD/INR<br>(Future) | <b>83.00</b> | <b>-0.10%</b> | 82.85 | 82.92 | 83.00 | 83.07 | 83.14 |

The Dollar index moved higher after a soft open, and rallied higher towards the 104.80 ahead of the inflation data. The USDINR witnessed some sell off in the noon and the pair printed a low of 82.92. On the daily chart we can see that the pair ended the session with a small bodied candle with long upper and lower wicks, indicating indecisiveness in the pair. The RSI plotted in the daily chart can be seen forming bearish crossover, indicating presence of bearish momentum in the pair. In the sessions to come, 83.30-83.20 is expected to act as a resistance level. On the downside the immediate support is placed near the 82.90-82.80. If the pair manages to break below the 82.70 we might see it move lower towards the 82.50.



| Index               | CMP          | % change    | S2    | S1    | P     | R1    | R2    |
|---------------------|--------------|-------------|-------|-------|-------|-------|-------|
| EUR/INR<br>(Future) | <b>88.99</b> | <b>0.00</b> | 88.72 | 88.86 | 89.09 | 89.23 | 89.46 |

The Dollar gaining momentum during the day pushed the EURUSD pair lower, which in turn put a lot of pressure on the EURINR pair. On the daily chart, we can see that the EURINR pair ended the session on a negative note despite a positive open. The RSI plotted on the daily chart, can be seen flattening near the oversold zone, indicating lack of bullish momentum in the pair. Since the past couple of sessions the pair has been forming a lower low lower high pattern, indicating presence of bearishness in the pair. On the downside the immediate support is placed near the 88.80 mark, if the pair breaches below the 88.80 we might see the pair make a move towards the 88.50 zone. On the upside the immediate resistance is placed near the 89.40.



| Index            | CMP          | % change    | S2    | S1    | P     | R1    | R2    |
|------------------|--------------|-------------|-------|-------|-------|-------|-------|
| JPY/INR (Future) | <b>56.69</b> | <b>0.00</b> | 56.56 | 56.62 | 56.74 | 56.80 | 56.92 |

The Yen lost steam and the USDJPY pair rallied higher backed by the stronger Dollar. The JPYINR pair opened on a positive note and then got hammered, to end the session near the low of the day.

On the daily chart the JPYINR pair continued to form a lower low lower high pattern, indicating presence of bearishness in the pair.

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

In the sessions to come we might see the pair find resistance near the 56.70-57.00 level.

On the downside the 56.50-56.30 is expected to act as a support.



| Index            | CMP           | % change      | S2     | S1     | P      | R1     | R2     |
|------------------|---------------|---------------|--------|--------|--------|--------|--------|
| GBP/INR (Future) | <b>103.49</b> | <b>-0.43%</b> | 103.05 | 103.27 | 103.65 | 103.87 | 104.25 |

The GBPINR took cues from the GBPUSD which fell backed by stronger dollar.

On the daily chart, we can see that the GBPINR pair has been forming a lower low lower high pattern and inching lower, indicating presence of bearishness in the pair.

The RSI plotted on the daily chart can be seen moving lower towards the oversold zone, indicating presence of bearish momentum in the pair.

The pair is placed near the 103.50 zone, which is a very crucial support, if this level is breached on the downside, we might see the pair move lower towards the 103.00 mark.

On the upside the immediate resistance is placed near the 104.00 zone.



## Daily Support and Resistance

| Currency | Close  | S2     | S1     | P      | R1     | R2     |
|----------|--------|--------|--------|--------|--------|--------|
| USDINR   | 83.00  | 82.85  | 82.92  | 83.00  | 83.07  | 83.14  |
| EURINR   | 88.99  | 88.72  | 88.86  | 89.09  | 89.23  | 89.46  |
| JPYINR   | 56.69  | 56.56  | 56.62  | 56.74  | 56.80  | 56.92  |
| GBPINR   | 103.49 | 103.05 | 103.27 | 103.65 | 103.87 | 104.25 |

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