

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.34	-0.01%	83.24	83.29	83.32	83.38	83.41

The FOMC minutes was no surprise, yet we saw some bounce in the Dollar index. For the USDINR pair it was yet another flattish session and the pair continues to hover around the 83.30 zone, completely driven by the flows. On the daily chart the pair opened on a positive note and then moved lower during the day. The RSI plotted on the daily chart can be seen flattening around the reference line, indicating lack of momentum in the pair. The price action suggests that USDINR has re entered the consolidation of 83.10-83.40. We might see the pair continue to trade in a range as long as the these bounds are not breached.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.86	0.00	90.54	90.70	90.84	91.00	91.15

The EURINR was very volatile, after opening 20 paisa lower than the previous session the pair moved between gains and losses, and consolidated in a 20-30 paisa range. The EURINR moved between gains and losses though out the session and finally settled around the 90.84. On the daily chart, the pair formed a bearish candle with an lower wick, indicating buying near the 90.70 zone. The RSI plotted on the daily chart can be seen moving lower, hinting towards a possible exhaustion in the bullish momentum in the pair. In the sessions to come, the immediate support is placed near the 90.70- 90.60. The immediate resistance is placed near the 91.20-91.30 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.07	-0.01	55.54	55.81	56.07	56.33	56.59

The USDJPY faced rejection near the 149.20 zone.

JPYINR opened on a negative note and then found support near the 55.80 zone.

On the daily chart we can see that the pair formed a bearish candle with long lower wick, indicating buying interest near the 55.80.

The RSI plotted on the daily chart can be seen forming a bearish hinge, indicating exhaustion in the bullish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.20-56.40

On the downside 55.50 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	104.43	0.02%	104.11	104.27	104.36	104.52	104.61

The GBPUSD traded between gains and losses because of the increased volatility in the US 10 year bond yields.

The GBPINR opened on a flattish note, strong buying interest was seen near 104.20.

On the daily chart, the pair formed a small bodied candle, with long lower wick, indicating buying interest near 104.20.

The RSI plotted on the daily chart can be seen inching higher towards the overbought zone, indicating presence of bullish momentum in the pair.

In the sessions to come we might see the immediate support come in around 104.20-104.00

On the upside the immediate resistance is placed near the 104.60 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.34	83.24	83.29	83.32	83.38	83.41
EURINR	90.86	90.54	90.70	90.84	91.00	91.15
JPYINR	56.07	55.54	55.81	56.07	56.33	56.59
GBPINR	104.43	104.11	104.27	104.36	104.52	104.61

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