

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.07	0.04%	83.00	83.04	83.10	83.13	83.19

The USD CPI was out and it was a positive surprise, and pushed the US 10 year bond yields and the Dollar index higher.

The USDINR pair opened on a positive note and was then range bound for the rest of the session.

On the daily chart the pair formed a small bodied candle with a long upper wick, indicating selling near the 83.15 mark.

The RSI on the daily chart has been broadly flat, indicating lack of momentum in the pair. Going by the price action we might see the 82.90 zone act as a major support.

On the upside the immediate resistance is place near the 83.15-83.20 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	88.99	-0.01	88.75	88.87	89.08	89.20	89.41

The Dollar moving higher put a lot of pressure on the Euro.

The EURINR opened on negative note and then traded with a negative bias for the rest of the session.

On the daily time frame, the pair formed a strong bearish candle, indicating presence of bearishness in the pair.

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

Going by the price action, 89.30-89.50 is expected to act as a resistance level.

On the downside the support is placed near 88.80.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.34	-0.01	55.21	55.27	55.38	55.45	55.56

US 10 year bond yields moved higher towards 4.30% mark, which pushed the Yen lower, leading to a negative open in the JPY/INR pair.

The JPY/INR opened below the 55.50 mark and then consolidated though out the session.

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

In the sessions to come we expect 55.70-55.90 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)	104.27	-0.89%	103.59	103.93	104.54	104.88	105.49

The GBP/INR faced rejection around the 20 day moving average and continued to tank lower towards the 104.00 mark.

On the daily chart the pair formed a strong bearish candle, after facing rejection near the 105.00 mark.

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

In the sessions to come we might see 104.50-104.70 act as a resistance.

On the downside the immediate support is placed near the 104.00 mark, if this level is breached we might see the pair move lower towards 103.70.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.07	83.00	83.04	83.10	83.13	83.19
EURINR	88.99	88.75	88.87	89.08	89.20	89.41
JPYINR	55.34	55.21	55.27	55.38	55.45	55.56
GBPINR	104.27	103.59	103.93	104.54	104.88	105.49

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