

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.43	0.19%	83.15	83.29	83.36	83.50	83.58

The USDINR pair saw strong bidding despite softer Dollar index.

The USDINR pair witnessed strong buying interest since the open and moved higher towards the 83.50 zone, towards the end of the session.

On the daily chart we can see the pair formed a strong bullish candle, indicating buying interest near the 83.20 zone.

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

Technically, the immediate resistance for the pair is placed near 83.50.

On the downside the immediate support is placed near the 83.20-83.10 mark.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	92.23	0.01	91.71	91.97	92.12	92.38	92.53

The softer Dollar helped the Euro rally higher, the EURUSD pair managed to move higher towards 1.11.

The EURINR followed the EURUSD pair and rallied higher towards 92.27 after a positive open.

On the daily chart the pair formed a strong bullish candle, after it broke above the 92.00 mark.

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

Going by the price action we might see the pair make a move towards the 92.50 in the sessions to come.

On the downside the immediate support is placed near 92.00-91.90.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	58.81	0.00	58.66	58.74	58.81	58.89	58.96

The USDJPY pair hovered around 142.60 though out the session. This put the JPY/INR pair in a tight range.

The JPY/INR pair opened on flattish note and then ended the session with a small bullish candle.

Since the past three odd sessions the pair has been moving between 59.00 and 58.75. The RSI plotted on the daily chart can be seen flattening, indicating lack of momentum in the pair.

In the sessions to come we might see the pair find resistance near the 59.00.

On the downside 58.70 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	106.09	0.42%	105.72	105.91	106.04	106.23	106.36

The softer Dollar, pushed the GBP/INR pair higher.

After a positive open the pair managed to rally higher and move towards 106.20.

On the daily chart we can see that the pair broke above the 106.00 mark and formed a strong bullish candle.

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

In the sessions to come we might see that the 105.50 mark is expected to act as a very crucial support.

On the upside the immediate resistance is placed near the 106.30, if the pair manages to break above this level we might see it make a move towards 106.60.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.43	83.15	83.29	83.36	83.50	83.58
EURINR	92.23	91.71	91.97	92.12	92.38	92.53
JPYINR	58.81	58.66	58.74	58.81	58.89	58.96
GBPINR	106.09	105.72	105.91	106.04	106.23	106.36

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