

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.27	0.03%	83.14	83.21	83.25	83.32	83.37

We are in the last trading week of 2023, so we might see slim participation leading to many signals.

The USDINR pair opened in a flattish note and in the first few minutes we saw major selling in the pair which pushed it lower towards 83.18.

On the daily chart we can see the pair formed a small bodied candle with wicks on both sides, indicating indecisiveness in the pair.

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

Technically, the immediate resistance for the pair is placed near 83.35.

On the downside the immediate support is placed near the 83.10-83.00 mark.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	91.70	0.00	91.58	91.64	91.75	91.81	91.92

With the European markets shut the Euro followed the Dollar. So in the first half of the session the pair moved higher towards 91.85, followed by a sell off in the second half of the session.

Broadly the EURINR pair was range bound, and traded in a 15 paisa range through out the day.

On the daily chart the pair formed a small bodied bearish candle around the 92.00 mark, hinting towards the possibility of a string resistance around this level.

The RSI plotted on the daily chart can be seen flattening near the overbought zone, indicating exhausting bullish momentum in the pair.

Technically we might see the 92.00 to act as a resistance in the sessions to come.

On the downside the immediate support is placed near 91.60-91.50.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	58.82	0.00	58.66	58.74	58.84	58.91	59.01

The sudden bidding in the Dollar index in the second half of the session pushed the Yen lower.

The JPY/INR pair opened on flattish note and then drifted lower towards the 58.70.

On the daily chart we can see, that the pair has been forming an inside candle, indicating lack of momentum in the pair.

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 58.00 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.64	-0.28%	105.47	105.55	105.70	105.79	105.93

The UK markets were shut and this put some pressure on the Pound.

After a negative open we saw that the GBP/INR pair traded with a negative bias.

On the daily chart we can see that the pair traded within the previous session range, indicating shrinking volatility majorly because of the holiday season.

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

In the sessions to come we might see that the 105.00 mark is expected to act as a very crucial support.

On the upside the immediate resistance is placed near the 106.00, if the pair manages to break above this level we might see it make a move towards 106.30.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.27	83.14	83.21	83.25	83.32	83.37
EURINR	91.70	91.58	91.64	91.75	91.81	91.92
JPYINR	58.82	58.66	58.74	58.84	58.91	59.01
GBPINR	105.64	105.47	105.55	105.70	105.79	105.93

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