

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.24	0.15%	83.14	83.19	83.22	83.27	83.30

The Dollar index continued to hover around the 104.40 zone through the session. USDINR opened on a positive note and then drifted higher towards the 83.25, and then consolidated for the rest of the session. On the daily chart we can see that the USDINR pair formed a strong bullish candle.

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

The price action suggests that USDINR has re entered the consolidation zone of 83.40-83.10.

In the sessions to come we might see the pair continue to consolidate as long as either of the bounds are not breached.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.37	0.00%	90.01	90.19	90.30	90.48	90.59

The lack of driving forces and flat dollar put the EURUSD in a range.

The EURINR pair opened on a slightly negative note and then attempted to move higher. The gains were capped around 90.40 because of the selling pressure.

On the daily chart, EURINR formed a small candle with a long upper wick, indicating selling pressure near the 90.40 zone.

The RSI plotted on the daily chart can be seen flattening near the overbought level, hinting towards a possible exhaustion in the bullish momentum.

In the sessions to come, the immediate support is placed near the 90.00.

The immediate resistance is placed near the 90.50-90.60 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.19	0.00	55.04	55.12	55.16	55.23	55.27

The USDJPY pair moving above the 151.00 mark pushed the JPYINR pair lower. JPYINR opened on a negative note compared to the prior session close and then continued to consolidate. On the daily chart we can see that the pair formed small bodied candle, indicating lack of momentum in the pair. The RSI plotted on the daily chart can be seen hovering around the oversold level, indicating lack of momentum in the pair. In the sessions to come we might see the pair find resistance near the 55.50. On the downside the 55.00 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	103.27	-0.29%	102.88	103.07	103.18	103.37	103.48

Range bound Dollar pushed the pound in a range. The GBP/INR pair opened on a negative note and made multiple attempts to move above the 103.30 zone. On the daily chart, the pair formed a small bodied candle with a long lower wick, indicating buying near the 103.00 mark. The RSI plotted on the daily chart can be seen forming a bearish hinge near the oversold zone, hinting towards a possible exhaustion in the bullish momentum in the pair. In the sessions to come we might see the immediate support come in around 103.00-102.80. On the upside the immediate resistance is placed near the 103.60-103.80 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.24	83.14	83.19	83.22	83.27	83.30
EURINR	90.37	90.01	90.19	90.30	90.48	90.59
JPYINR	55.19	55.04	55.12	55.16	55.23	55.27
GBPINR	103.27	102.88	103.07	103.18	103.37	103.48

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