

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	82.86	0.07%	82.74	82.80	82.87	82.93	83.00

The Dollar index continued to move between gains and losses, so the flows continued to dominate the direction of the USDINR Pair.

The pair attempted to move higher above the 83.00, but failed and moved lower towards the end of the session.

On the daily chart the pair formed a bullish candle with long upper wicks, indicating resistance around the 82.90-83.00 zone.

RSI plotted on the daily chart can be seen forming a bullish hinge, hinting towards increasing bullish momentum in the pair.

Going by the price action, we might see the 82.90-83.00 act as a resistance zone.

On the Downside the immediate support is place near the 82.70 zone, if the pair breaches below the 82.70, we might see the pair move lower towards the 82.50-82.40 mark.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.62	0.00	90.45	90.53	90.59	90.67	90.73

The Dollar index trading with a neutral bias put the Euro in a range since the past couple of sessions.

The EURINR pair opened on a negative note and then consolidated between 90.50-90.65 though out the session

On the daily time frame, we can see that the EURINR pair continued to trade in a range for the 3rd session.

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

Going by the price action, 90.80-91.00 is expected to act as a resistance level.

On the downside the support is placed near 90.40-90.20



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.17	0.00	55.98	56.07	56.24	56.33	56.50

The US 10-year bond yields moved higher after the inflation data was out and this pushed the Yen lower.

The JPY/INR pair opened on a positive note and then tanked lower towards the 56.10 zone towards the end of the session.

On the daily chart the pair can be seen forming a lower low lower high pattern.

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

In the sessions to come we expect 56.40-56.50 to act as a strong resistance.

On the downside the immediate support is now placed near 56.00 zone.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.98	0.06%	105.75	105.86	105.96	106.08	106.18

The GBP/INR opened on a negative note and then moved between 106.10 and 105.80 zone.

On the daily chart the pair formed a small bodied candle with long upper wick, indicating, rejection near the 106.10 zone.

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

In the sessions to come we might see 106.10-106.25 act as a resistance.

On the downside the immediate support is placed near the 105.60-105.40 mark.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	82.86	82.74	82.80	82.87	82.93	83.00
EURINR	90.62	90.45	90.53	90.59	90.67	90.73
JPYINR	56.17	55.98	56.07	56.24	56.33	56.50
GBPINR	105.98	105.75	105.86	105.96	106.08	106.18

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