

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.11	0.00%	83.06	83.08	83.11	83.13	83.16

After massive moves on Friday the Dollar seems to be a bit on the side line. The pair opened on a flattish note and consolidated between 83.15 and 83.05. On the daily chart we can see the pair formed a small candle with long lower wick, indicating buying interest near the 83.08 mark. The RSI on the daily chart can be seen flattening around the reference line, indicating lack of momentum in the pair. Going by the price action we might see the pair find support around the 83.00-82.90 zone. On the upside the immediate resistance is place near the 83.20-83.30 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	89.31	0.00	89.08	89.19	89.37	89.49	89.67

The Dollar index remained flat and this helped the Euro a little. The EURINR moved between gains and losses though out the session. On the daily time frame, we can see that the pair formed a bearish candle with a long upper wick, indicating increasing bullish momentum in the pair. The RSI plotted on the daily chart suggests that the pair is currently in the oversold zone. Going by the price action, 89.00 is expected to act as a make or break level for the pair. On the upside the resistance is placed near 89.50-89.70.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.14	0.00	56.02	56.08	56.17	56.23	56.32

JPYINR opened on a negative note and attempted to move higher, but faced strong rejection around the 56.30, post which the pair drifted lower towards 56.00

On the daily chart we can see that the pair formed a bearish candle with a long upper wick, indicating major rejection near the 56.30.

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

In the sessions to come we expect 56.30-56.40 to act as a strong resistance.

On the downside the immediate support is placed near 56.00-55.80.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	104.32	-0.36%	104.04	104.18	104.39	104.53	104.73

The flattish Dollar proved to be slightly bullish for the pound..

In the first half of the session, GBP/INR pair moved higher towards the 104.50, where it faced major rejection and drifted lower towards the 104.00 mark towards the end of the session.

On the daily chart we can see that the GBP/INR pair formed a strong bearish candle, indicating increasing bearish momentum in the pair.

The RSI plotted on the daily time frame can be seen inching lower, indicating increasing bearishness in the pair.

In the sessions to come we might see 104.60-104.80 act as a resistance.

On the downside the immediate support is placed near the 104.00, if this level is breached we might see the pair move lower towards 103.50.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.11	83.06	83.08	83.11	83.13	83.16
EURINR	89.31	89.08	89.19	89.37	89.49	89.67
JPYINR	56.14	56.02	56.08	56.17	56.23	56.32
GBPINR	104.32	104.04	104.18	104.39	104.53	104.73

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