

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.51	-0.03%	83.40	83.46	83.49	83.55	83.58

The Dollar Index reacted to the PMI data, which fell short of expectations.

Meanwhile, the USDINR traded within the range of the previous session and concluded with an inside candle formation. On the daily timeframe, it's evident that the pair has maintained its position above the crucial 83.30 zone.

The RSI plotted on the daily chart displays a flattening trend, suggesting a decline in momentum for the pair.

From a technical standpoint, we anticipate resistance around the 83.60 mark. Conversely, immediate support is anticipated in the vicinity of the 83.30-83.10 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.72	0.01	90.18	90.45	90.59	90.86	91.00

The softer Dollar index helped the Euro move higher. The EURUSD pair broke above the 1.08 mark and also managed to sustain its position above it. The EURINR pair opened on a positive note and continued to move higher towards the 91.00 zone.

On the daily timeframe, the EURINR pair is currently positioned above both the 20-day and the 50-day moving averages, suggesting that in the sessions to come, these levels might act as support.

RSI plotted on the daily chart can be seen moving higher, indicating increasing bullish momentum in the pair. Based on the price action, the 91.00-91.10 range is expected to act as a resistance level, while on the downside, the 90.20-90.00 zone is expected to serve as a major support level.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	54.76	-0.01	52.26	53.51	54.53	55.78	56.80

The USDJPY pair continued to hover around the 151.00 zone, despite the Dollar index declining towards the 104.00 mark. Range-bound movement in the USDJPY pair has limited the gains in the JPYINR pair.

On the daily chart, we observed a spike towards 53.90. The RSI plotted on the daily chart indicates a downward trend, suggesting increasing bearish momentum in the pair.

Overall chart structure suggests that the pair is consolidating within a range of 54.50 and 55.30.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.31	0.04%	103.57	104.44	105.07	105.94	106.57

The pound gained traction as the Dollar index softened and moved lower towards the 104.00 mark.

The GBPUSD's upward movement towards the 1.27 mark has also contributed to the GBPINR pair's rise towards the 106.00 mark.

On the daily chart, the pair has been forming higher highs for the past two sessions, suggesting a potential uptrend in the pair.

Additionally, the RSI on the daily chart is moving higher, indicating increasing bullish momentum.

In the upcoming sessions, we might encounter resistance around the 106.00 level. On the downside, immediate support is expected near the 105.30-105.00 mark.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.51	83.40	83.46	83.49	83.55	83.58
EURINR	90.72	90.18	90.45	90.59	90.86	91.00
JPYINR	54.76	52.26	53.51	54.53	55.78	56.80
GBPINR	105.31	103.57	104.44	105.07	105.94	106.57

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