

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	<b>83.41</b>	<b>0.05%</b>	83.20	83.30	83.36	83.47	83.52

The Dollar was broadly stable, and the Dollar index hovered around 103.30 zone. The USDINR pair opened on a negative note, but the strong bidding in the pair pushed it higher towards 83.40 zone. On the daily chart the pair formed a bullish candle with a long lower wick, indicating buying interest near the 83.25 zone. The RSI plotted on the daily chart can be seen hovering around the reference line, indicating lack of momentum in the pair. The immediate resistance for the pair is placed around the 83.50. On the downside the immediate support is placed near 83.10-83.00



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	<b>90.79</b>	<b>0.00</b>	90.45	90.62	90.71	90.88	90.98

With the Dollar trading in a range, we saw the Euro move between gains and losses. The EURINR opened on a negative note and traded with a negative bias for the rest of the session. On the daily chart, the pair formed a small bodied candle, with wicks on either sides, indicating indecisiveness in the pair. The RSI plotted on the daily chart has formed a bearish hinge near the overbought zone, indicating a possible exhaustion in the bullish momentum in the pair. In the sessions to come, the immediate support is placed near the 90.50. The immediate resistance is placed near the 91.00-91.20 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>57.11</b>	<b>0.01</b>	56.80	56.96	57.05	57.20	57.30

The USDJPY continued its fall and moved lower below the 147.00 mark.

The JPYINR opened on a positive note and traded with a positive bias for the rest of the session.

On the daily chart we can see that the pair formed a bullish candle, indicating presence of bullish momentum in the pair.

The RSI plotted on the daily chart can be seen moving higher towards the overbought zone, indicating increasing bullish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 57.30-57.50.

On the downside 56.90 - 56.80 could act as a strong support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>105.7</b>	<b>0.23%</b>	105.45	105.57	105.65	105.78	105.85

The overall improvement in the risk sentiment and the softening of the Dollar has been acting as a major boost for the Pound.

The GBP/INR opened on a strong note and then consolidated for the rest of the session. On the daily chart, the pair formed a doji like candle pattern, indicating indecisiveness in the pair.

The RSI plotted on the daily chart can be seen moving higher towards the overbought level, indicating increasing bullish momentum in the pair.

In the sessions to come we might see the immediate support come in around 105.20.

On the upside the immediate resistance is placed near the 106.00-106.30 zone.



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.41	83.20	83.30	83.36	83.47	83.52
EURINR	90.79	90.45	90.62	90.71	90.88	90.98
JPYINR	57.11	56.80	56.96	57.05	57.20	57.30
GBPINR	105.70	105.45	105.57	105.65	105.78	105.85

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