

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	<b>83.12</b>	<b>-0.25%</b>	82.93	83.02	83.11	83.20	83.29

The softer than expected inflation pushed the US 10 year bond yields and the Dollar index lower.

USDINR pair reacted to the softer Dollar index and opened on a negative note and drifted lower for the first hour of trading.

The moment the pair tested a low of 83.00 we saw strong buying interest in the pair which took it higher towards the 83.20.

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

In the sessions to come, the immediate support for the pair is placed near the 83.00-82.90.

On the upside the immediate resistance is placed near 83.20-83.30.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	<b>90.30</b>	<b>0.01</b>	90.06	90.18	90.32	90.44	90.59

EURUSD trading above the 1.08 mark lead to the EURINR pair opening on a strong note.

After a major gap up open the pair failed to breach above the 90.50 mark and then inched lower towards the end of the session.

On the daily chart, EURINR formed a grave stone doji near the 90.50 zone, indicating strong selling pressure around the 90.50-90.60 level.

The RSI plotted on the daily chart can be seen drifting higher, hinting towards possible bullish momentum in the pair.

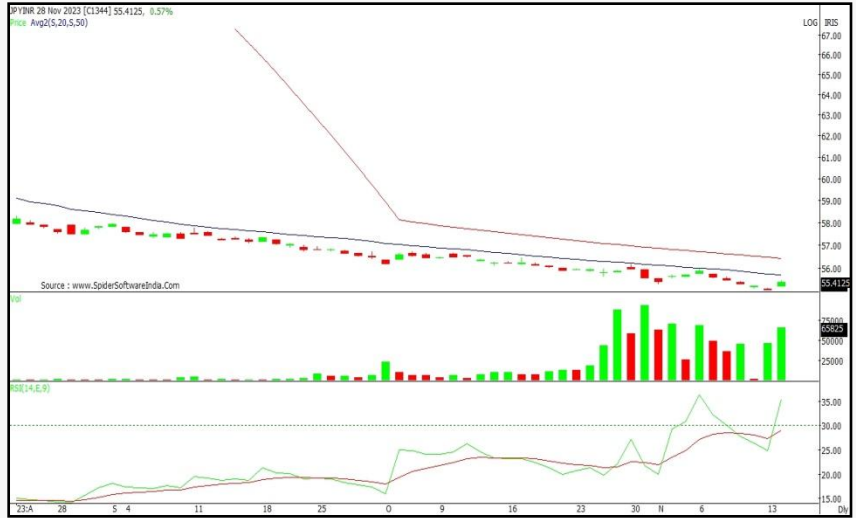
In the sessions to come, the immediate support is placed near the 90.00.

The immediate resistance is placed near the 89.90-89.70 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>55.42</b>	<b>0.01</b>	55.09	55.25	55.36	55.53	55.64

The softer US 10 year bond yields and the Dollar index pushed the USDJPY pair lower towards 150.00. The JPY/INR pair opened on a positive note and moved higher towards, 55.50. On the daily chart we can see that the pair halted its lower low high pattern and formed a small bullish candle, indicating lack of momentum in the pair. The RSI plotted on the daily chart can be seen moving higher towards the reference line, indicating presence of bullish momentum in the pair. In the sessions to come we might see the pair find resistance near the 55.50-55.60. On the downside the 55.00 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>103.58</b>	<b>1.47%</b>	103.33	103.45	103.64	103.77	103.95

The falling US 10 year bond yields and the Dollar index pushed the GBP/USD pair higher towards the 1.25 mark. The galloping GBP/USD helped the GBP/INR pair open on a strong note. In the initial half of the session the pair made multiple attempts to move higher towards the 104.00 mark, but failed. Strong selling pressure was seen after the CPI data came in lower than the analysts estimates, which lead to the GBP/INR pair ending the session with a grave stone Doji candle. 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 near the 103.30-103.10. On the upside the immediate resistance is placed near the 103.80-104.00 zone.



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.12	82.93	83.02	83.11	83.20	83.29
EURINR	90.30	90.06	90.18	90.32	90.44	90.59
JPYINR	55.42	55.09	55.25	55.36	55.53	55.64
GBPINR	103.58	103.33	103.45	103.64	103.77	103.95

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