

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.40	-0.01%	83.36	83.38	83.40	83.43	83.45

The Dollar index slid lower and moved towards the 103.50 zone. USDINR pair continued its range bound price action and hovered around the 83.42 mark.

On the daily chart we can see that the USDINR pair formed a small bodied candle with long upper wick, indicating selling pressure near 83.45.

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)	90.12	0.00	89.63	89.87	90.04	90.28	90.45

With the Dollar index moving lower the Euro move higher.

EURINR opened on flattish note and continued to move higher, towards the 90.30.

On the daily chart, we can see that the EURINR bounced off the 89.75 mark and is making a move higher towards 90.30.

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

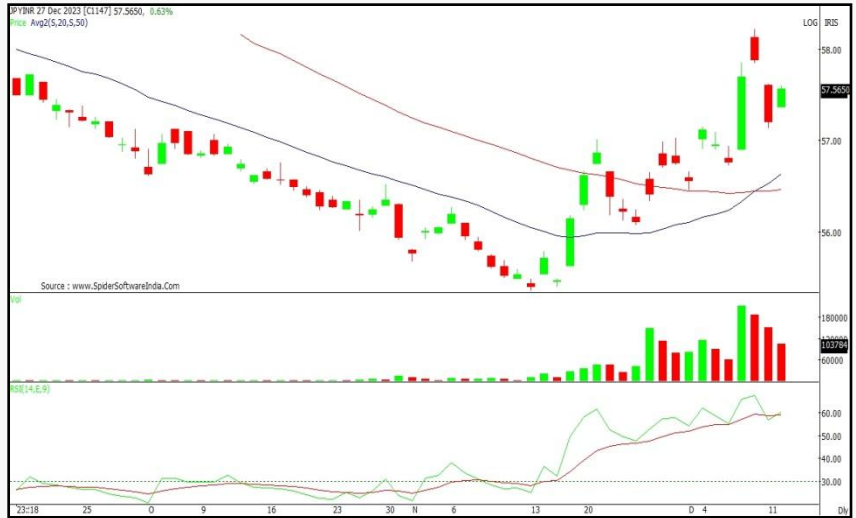
In the sessions to come, the immediate support is placed near the 89.90-89.70.

The immediate resistance is placed near the 90.30-90.50 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	57.56	0.01	57.28	57.42	57.51	57.65	57.74

The falling US 10 year bond yields and the Dollar index pushed the USDJPY pair lower towards the 145. This boosted the JPY/INR. The JPY/INR opened on a positive note and attempted to move higher towards 57.70. On the daily chart we can see, that the pair formed an inside candle, indicating low volatility in the pair. The RSI plotted on the daily chart can be seen drifting higher, indicating increasing bullish momentum in the pair. In the sessions to come we might see the pair find resistance near the 57.70-57.90. On the downside 57.30 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	104.83	-0.04%	104.49	104.66	104.81	104.98	105.13

The Pound was very volatile during the day, as the jobs data was out. After a flattish open the GBP/INR pair moved lower and tested a low of 104.63. Strong buying near the low pushed the pair higher towards open, leading to the pair ending the day with a doji like candle pattern. On the daily chart, we can see that GBP/INR has been trading in a range between 104.50 and 105.00 since the past couple of sessions. The RSI plotted on the daily chart can be seen flattening, indicating lack of momentum in the pair. In the sessions to come we might see the immediate support come in around 104.60-104.50 zone. On the upside the immediate resistance is placed near the 105.00-105.10 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.40	83.36	83.38	83.40	83.43	83.45
EURINR	90.12	89.63	89.87	90.04	90.28	90.45
JPYINR	57.56	57.28	57.42	57.51	57.65	57.74
GBPINR	104.83	104.49	104.66	104.81	104.98	105.13

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