

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.13	-0.09%	83.02	83.07	83.15	83.20	83.28

The USDINR pair drifted lower towards 83.08.

The USDINR pair opened on a slightly negative note and drifted lower towards the 83.08 mark.

On the daily chart we can see the pair is placed below the 20 and the 50 day moving average.

The RSI on the daily chart has been moving lower towards the oversold zone, indicating increasing bearish momentum in the pair.

Technically, we might see the pair find resistance around the 83.35 zone.

On the downside the immediate support is placed around 83.00-82.90.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.21	0.00	89.90	90.05	90.14	90.29	90.38

EURINR pair opened on a negative note and drifted lower towards 89.98 where it saw strong buying which pushed it higher towards 90.20 towards the end of the session.

On the daily time frame, the pair formed a doji candle pattern with long lower wick, indicating strong buying interest near 89.90 level.

The RSI plotted on the daily chart can be seen moving lower towards the over sold zone, hinting towards a possible increasing bearish momentum in the pair.

Going by the price action the 89.90 mark is expected to act as a strong support level.

On the upside the resistance is placed near 90.50



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.58	0.00	56.43	56.50	56.60	56.67	56.76

The Yen has been trapped between falling US 10 year bond yields and rising Dollar index.

After a gap down the pair moved in a range for the rest of the session.

On the daily time frame we can see that the pair has been moving between 56.90 and 59.50 since the past four sessions.

The RSI plotted on the daily time frame can be seen hovering around the 35.80 zone, indicating lack of momentum in the pair.

In the sessions to come we expect 56.90 to act as a strong resistance.

On the downside the immediate support is placed near 56.50.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.43	-0.05%	105.21	105.32	105.42	105.53	105.63

The pound went through another round of sell off and moved lower towards the 105.30. On the daily chart we can see that pair formed a bearish candle and moved below the major moving averages.

The RSI plotted on the daily time frame can be seen moving lower, hinting towards increasing bearish momentum in the pair.

In the sessions to come we might see 105.50-105.70 act as a resistance.

On the downside the immediate support is placed near the 105.20-105.00.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.13	83.02	83.07	83.15	83.20	83.28
EURINR	90.21	89.90	90.05	90.14	90.29	90.38
JPYINR	56.58	56.43	56.50	56.60	56.67	56.76
GBPINR	105.43	105.21	105.32	105.42	105.53	105.63

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