

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.35	0.01%	83.27	83.31	83.34	83.38	83.40

US banks were shut as they observed a holiday for Thanks giving, this lead to very low participation in the FX markets.

The USDINR pair opened on a slightly negative note and then drifted higher to settle around the 83.33-83.35 zone.

On the daily chart the pair opened on a negative note and then moved lower higher the day.

The RSI plotted on the daily chart can be seen flattening around the reference line, indicating lack of momentum in the pair.

The immediate resistance for the pair is placed around the 83.40-83.50.

On the downside the immediate support is placed near 83.10-83.00



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.96	0.00	90.67	90.81	90.93	91.08	91.20

The PMI data from the bloc was a bit mixed the French PMI disappointed, but the German and the EU PMI showed some up tick.

The EURINR moved in a choppy manner, every attempt to move higher above the 91.00 mark was sold into.

On the daily chart, the pair formed a bullish candle, indicating presence of bullishness in the pair.

The RSI plotted on the daily chart can be seen moving lower, hinting towards a presence of bullish momentum in the pair.

In the sessions to come, the immediate support is placed near the 90.70- 90.60.

The immediate resistance is placed near the 91.20-91.30 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.88	0.00	55.70	55.79	55.91	56.00	56.12

The Japanese banks too were shut for Thanks giving, this put the Yen in a bit of a trading range.

JPYINR opened on a flattish note and the then consolidated though out the session. On the daily chart we can see that the pair formed an inside candle, that too a doji candle, indicating indecisiveness in the pair. The RSI plotted on the daily chart can be seen moving lower, hinting towards a possible exhaustion in the bullish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.20-56.40 On the downside 55.50 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	104.65	0.23%	103.90	104.28	104.49	104.86	105.07

The UK PMI came in stronger than the estimates, and this gave the Pound a bit of boost.

The GBPINR opened on a negative note, strong buying interest was seen near 104.40 after the PMI data, and ended the session in near 104.70.

On the daily chart, the pair formed a bullish candle, indicating presence of bullishness in the trend.

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

In the sessions to come we might see the immediate support come in around 104.20-104.00

On the upside the immediate resistance is placed near the 104.70 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.35	83.27	83.31	83.34	83.38	83.40
EURINR	90.96	90.67	90.81	90.93	91.08	91.20
JPYINR	55.88	55.70	55.79	55.91	56.00	56.12
GBPINR	104.65	103.90	104.28	104.49	104.86	105.07

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