

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.21	0.00%	83.12	83.17	83.19	83.24	83.27

The Dollar traded in a tight range though out the session.

The range bound Dollar put the USDINR pair in a tight range too, though the session the pair was stable around the 83.18-83.20 throughout the session

On the daily chart we can the pair is placed below the 20 and the 50 moving average, as of now the pair seems to be inching closer to the averages which are placed near the 83.30 zone.

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

Technically, the immediate resistance for the pair is placed near 83.30.

On the downside the immediate support is placed near the 83.00 mark.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	91.03	0.00	90.87	90.95	91.10	91.18	91.33

Despite a flattish Dollar the EURINR pair took a bit of a beating, and moved lower towards the 91.00 mark in the last 30 minutes of trading.

On the daily chart the pair formed a small bodied candle, indicating lack of momentum in the pair.

The RSI plotted on the daily chart can be seen flattening at higher levels, indicating exhausting bullish momentum in the pair.

Technically we might see the 91.30-91.50 to act as a resistance in the sessions to come.

On the downside the immediate support is placed near 90.70



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	58.09	0.01	57.76	57.92	58.03	58.19	58.30

the Flat Dollar, put the Yen in a range too, and the USDJPY pair traded between 143.75 and 143.30 though out the session. The JPYINR was broadly range bound, after opening on a positive note. On the daily chart we can see, that the pair formed a small bullish candle, meaning lack of volatility for the pair. The RSI plotted on the daily chart can be seen moving higher, indicating presence of bullish momentum in the pair. In the sessions to come we might see the pair find resistance near the 58.35 and 58.50. On the downside 57.80 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.25	-0.37%	104.80	105.03	105.41	105.64	106.03

During the day we had the UK inflation, which slowed down faster than the estimates. The GBPINR took a major pounding, after it gave an intraday gap and tested a low of 105.18. On the daily chart we can see that the pair has been finding support near the 20 day moving average. The fall that we saw today also halted near the 20 day moving average, suggesting that this level could act as a major support in the sessions to come. The RSI plotted on the daily chart can be seen moving lower towards the oversold level, indicating increasing bearish momentum in the pair. In the sessions to come we might see the immediate support come in around 105.10 zone. On the upside the immediate resistance is placed near the 105.83-105.93 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.21	83.12	83.17	83.19	83.24	83.27
EURINR	91.03	90.87	90.95	91.10	91.18	91.33
JPYINR	58.09	57.76	57.92	58.03	58.19	58.30
GBPINR	105.26	104.80	105.03	105.41	105.64	106.03

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