

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.29	-0.05%	83.15	83.22	83.30	83.37	83.45

The USDINR pair was very muted despite the strong Dollar and the Crude oil rally. In the initial ticks we saw selling in the USDINR pair, which pushed it lower towards 83.20. For the rest of the session the pair was fairly quiet and consolidated. On the daily chart the pair made a small bearish candle, indicating presence selloff near the 83.40 zone. The RSI plotted on the daily chart can be seen making a move towards the oversold zone, indicating presence of bullish momentum in the pair. In the sessions to come, 83.40-83.50 is expected to act as a resistance level. On the downside the immediate support is placed near the 83.10-83.00.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	87.93	0.00	87.38	87.65	87.80	88.08	88.23

The sudden fall in the Dollar index, pushed the EURUSD pair higher, which in turn supported the EURINR pair. In the first half of the session the pair moved lower after a negative open. The pair then witnessed a Mid day buying interest and attempted to move higher towards the 88.00 mark. On the daily chart, the pair formed a bullish candle with a long lower wick, indicating strong buying interest near the 87.50 zone. The RSI plotted on the daily chart can be seen hovering around the oversold zone, indicating lack of bullish momentum in the pair. In the sessions to come, the price action around the 88.00 mark will be very crucial to watch, if this level is breached we might see a move towards 88.20-88.30. On the downside the immediate support is placed near the 87.50.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.12	0.00	56.00	56.06	56.12	56.18	56.25

The up move in the pair US 10 year bond yields, and the Dollar index has been putting a lot of pressure on the Yen. The USDJPY pair rallied higher towards the 150 mark.

The JPYINR continued to move lower and tested a low of 56.06.

The RSI plotted on the daily chart continues to hover around the oversold zone, indicating lack of momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.50 level.

On the downside the 56.00-55.80 is expected to act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	101.68	0.43%	100.79	101.24	101.48	101.92	102.17

The sudden change in the risk sentiment and the market mood pushed the pound higher.

The GBP/INR pair bounced off the 101.00 mark, and rallied higher towards the 101.80 zone.

The RSI plotted on the daily chart continues to hover around the oversold zone, indicating lack of bullish momentum in the pair.

In the sessions to come we might see the immediate support come in near the 101.00. On the upside the immediate resistance is placed near the 101.80-102.00 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.29	83.15	83.22	83.30	83.37	83.45
EURINR	87.93	87.38	87.65	87.80	88.08	88.23
JPYINR	56.12	56.00	56.06	56.12	56.18	56.25
GBPINR	101.68	100.79	101.24	101.48	101.92	102.17

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