

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.37	-0.04%	83.29	83.33	83.37	83.41	83.46

The USDINR pair faced some selling pressure near the 83.40 zone, which kept it under pressure throughout the session.

The pair opened on a slightly negative note and traded in a range for the rest of the session.

On the daily chart we can see that the pair formed an inside candle, indicating lack of momentum in the pair.

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

Technically,

On the downside the immediate support is placed near the 83.20-83.10 mark.

On the upside, the immediate resistance is placed near the 83.45-83.50 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	91.15	-0.01	90.87	91.01	91.26	91.40	91.65

Bidding in the Dollar pushed the Euro lower, the EURUSD pair move lower towards 1.09 mark.

After a negative open, the EURINR pair drifted lower for the rest of the session and moved lower towards 91.15 zone.

On the daily chart the pair can be seen forming a lower low lower high pattern, indicating presence of bearishness in the trend.

The RSI plotted on the daily chart can be seen moving lower, indicating increasing bearish momentum in the pair.

Going by the price action the pair has been forming a lower low lower high pattern, in the sessions to come, we might see the pair find support near the 91.00-90.80 zone.

On the downside the upside the immediate resistance is placed near the 91.50-91.70 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	58.68	-0.01	58.40	58.54	58.79	58.93	59.19

The rise in the US 10 year bond yields and US Dollar moving higher pushed the USDJPY pair higher towards 143.00 mark, which in turn put a lot of pressure on the Yen.

On the daily the pair broke below the 59.00 and tanked lower towards 58.70.

On the daily chart we can see that the pair formed a strong bearish candle, after facing rejection near the 59.30 zone.

The RSI plotted on the daily chart can be seen forming a bearish hinge, indicating increasing bearish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 59.00-59.30.

On the downside 58.50 is expected to act as an immediate support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.25	-0.44%	105.08	105.17	105.31	105.39	105.53

The pound was very range bound and the traded in a 20 paise range.

On the daily chart the pair formed a small bearish candle, indicating lack of volatility in the pair.

The RSI plotted on the daily chart can be seen drifting lower, indicating increasing bearish momentum in the pair.

In the sessions to come we might see 106.00 act as a resistance.

On the downside the immediate support is placed near the 105.00 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.37	83.29	83.33	83.37	83.41	83.46
EURINR	91.15	90.87	91.01	91.26	91.40	91.65
JPYINR	58.68	58.40	58.54	58.79	58.93	59.19
GBPINR	105.25	105.08	105.17	105.31	105.39	105.53

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