

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	82.80	0.04%	82.71	82.76	82.78	82.83	82.85

The Dollar index was broadly sideways and the hovered around the 102.80 though out the session.

The USDINR opened on a flattish note and then traded in tight 7 paisa range.

On the daily chart the pair formed a small bodied candle with wicks on either sides, indicating indecisiveness in the pair.

RSI plotted on the daily chart can be seen forming a bullish hinge, hinting towards increasing bullish momentum in the pair.

Going by the price action, we might see the 82.90-83.00 act as a resistance zone.

On the Downside the immediate support is place near the 82.60 zone, if the pair breaches below the 82.60, we might see the pair move lower towards the 82.50-82.40 mark.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.54	0.00%	90.39	90.47	90.51	90.59	90.63

The Dollar index trading with a neutral bias put the Euro in a range too.

The EURINR pair opened on a positive note and then consolidated for the rest of the session.

On the daily time frame, we can see that the EURINR pair faced rejection around the 50 day moving average for the 2nd session.

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

Going by the price action, 90.80-91.00 is expected to act as a resistance level.

On the downside the support is placed near 90.30-90.10



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.34	0.00	56.11	56.22	56.33	56.44	56.55

On Tuesday the BoJ members, addressed the media, and this drive the Yen though out the day.

The JPYINR pair opened on a negative note and then just hovered around the 56.30 zone of the rest of the session.

On the daily chart we can see that the pair formed a small bodied candle, indicating lack of volatility in the pair.

The RSI plotted on the daily chart can be seen forming a bearish hinge, hinting towards exhausting bullish momentum in the pair.

In the sessions to come we expect 56.50-56.70 to act as a strong resistance.

On the downside the immediate support is now placed near 56.10-56.00 zone.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.90	-0.32%	105.53	105.72	105.94	106.13	106.35

The GBPINR opened on a negative note and moved lower below the 106.00 mark after the UK employment data was out.

On the daily chart we can see that the pair seems to be moving lower towards the 50 day moving average, which is placed near the 105.40 zone.

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

In the sessions to come we might see 106.20-106.40 act as a resistance.

On the downside the immediate support is placed near the 105.60-105.40 mark.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	82.80	82.71	82.76	82.78	82.83	82.85
EURINR	90.54	90.39	90.47	90.51	90.59	90.63
JPYINR	56.34	56.11	56.22	56.33	56.44	56.55
GBPINR	105.91	105.53	105.72	105.94	106.13	106.35

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