

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.06	-0.09%	82.92	82.99	83.06	83.13	83.20

The USD/INR witnessed some selling, which pushed the pair lower towards 83.00 mark. In the first half of the session the pair moved lower towards 83.00, where it witnessed some buying interest.

On the daily chart we can see the pair formed a bearish candle with a long lower wick, indicating buying interest near 83.00 mark.

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

Going by the price action we might see the pair find support around the 83.00-82.90 zone.

On the upside the immediate resistance is place near the 83.20-83.30 zone



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	89.87	0.00	89.50	89.69	89.86	90.05	90.23

The Dollar index inching higher, pushed the EURO lower.

The EUR/INR pair witnessed major sell off after a gap down open.

On the daily time frame, we can see that the pair has been forming a lower low lower high pattern.

The RSI plotted on the daily chart can be seen moving lower towards the oversold zone, hinting towards a possible increasing bearish momentum in the pair.

Going by the price, we might see the pair move lower towards 89.70 zone.

On the upside the resistance is placed near 90.20



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.84	0.00	56.41	56.63	56.96	57.18	57.51

The Yen was very volatile though out the session. The pair tested a high of 57.30 in the initial few minutes of opening, and the consolidated for the rest of the session. On the day chart we can see that the JPYINR pair moved above the upper range of the four day long consolidation. The RSI plotted on the daily time can be seen moving higher, indicating increasing bullish momentum in the pair. In the sessions to come we expect 57.00-57.20 to act as a strong resistance. On the downside the immediate support is placed near 56.60.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	104.95	-0.43%	104.54	104.74	105.10	105.31	105.67

The Dollar index moving higher put a lot of pressure on the Pound. GBP/INR pair opened below 105.50 and then drifted lower towards the 105.00 mark. On the daily chart we can see that pair has moved below the 20 and the 50 day moving average and formed a bearish candle. The RSI plotted on the daily time frame can be seen moving lower, hinting towards increasing bearish momentum in the pair. In the sessions to come we might see 105.30-105.50 act as a resistance. On the downside the immediate support is placed near the 104.80-104.50.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.13	83.02	83.07	83.15	83.20	83.28
EURINR	90.21	89.90	90.05	90.14	90.29	90.38
JPYINR	56.58	56.43	56.50	56.60	56.67	56.76
GBPINR	105.43	105.21	105.32	105.42	105.53	105.63

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