

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	<b>83.39</b>	<b>-0.02%</b>	83.36	83.38	83.41	83.42	83.45

The Dollar index inched higher after a few of the FED members sounded hawkish and mentioned that the interest rate could remain higher the data suggests inflation could remain higher.

The USDINR pair opened on a positive note, and moved in a tight range.

On the daily chart we can see that the strong selling kept the gains in the USDINR capped near 83.45.

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

The immediate resistance for the pair is placed around the 83.50.

On the downside the immediate support is placed near 83.10-83.00



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	<b>90.40</b>	<b>0.00</b>	90.06	90.23	90.40	90.57	90.75

With the Dollar index hovering around the 103.60 zone, led to a range bound EURUSD and EURINR pair.

After a negative open the EURINR move lower in the 1<sup>st</sup> half of the session. In the later part of the day we saw strong buying interest near the 90.23 mark which helped the pair move higher towards the open as we moved towards the end of the session.

On the daily chart, the pair formed a small bodied candle with long lower wick, indicating strong buying interest near the 90.20 zone.

The RSI plotted on the daily chart has formed a bearish hinge near the overbought zone, indicating a possible exhaustion in the bullish momentum in the pair.

In the sessions to come, the immediate support is placed near the 90.00.

The immediate resistance is placed near the 90.80-91.00 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>56.94</b>	<b>0.00</b>	56.77	56.86	56.97	57.06	57.17

The USDJPY continues to trade with a negative bias and this has helped the yen appreciate against the Rupee.

The JPY/INR opened on a negative note and gathered some buying momentum around the 56.90 zone.

On the daily chart we can see that the pair formed a small bodied candle with a long upper wick, indicating selling pressure near 57.10.

The RSI plotted on the daily chart can be seen flattening, hinting towards a possible exhaustion in the bullish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 57.10-57.30.

On the downside 56.70 could act as a strong support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>105.35</b>	<b>-0.33%</b>	105.05	105.20	105.32	105.47	105.60

The Pound has been broadly sideways and trading in a range since the past couple of sessions.

The GBP/INR opened on a negative note and printed a low of 105.17.

Strong buying interest was seen near the 105.17 mark, which took it higher towards the 105.35 mark.

The RSI plotted on the daily chart can be seen forming a bearish hinge near the overbought level, hinting towards a possible exhaustion in the bullish momentum in the pair.

In the sessions to come we might see the immediate support come in around 105.20-105.00.

On the upside the immediate resistance is placed near the 105.50-105.70 zone.



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.39	83.36	83.38	83.41	83.42	83.45
EURINR	90.40	90.06	90.23	90.40	90.57	90.75
JPYINR	56.94	56.77	56.86	56.97	57.06	57.17
GBPINR	105.35	105.05	105.20	105.32	105.47	105.60

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