

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.27	-0.19%	83.15	83.21	83.30	83.36	83.46

The USDINR followed the softer Dollar index and USDCNH and drifted lower after a gap down open.

The pair witnessed some selling pressure and moved lower towards the 83.20 towards the end of the session.

On the daily chart we can see the pair formed a strong bearish candle, indicating rejection around the 83.44-83.50 zone.

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

Technically, the immediate resistance for the pair is placed near 83.50.

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



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	92.62	0.00	92.37	92.49	92.61	92.73	92.85

The softer Dollar helped the Euro open on a positive note.

After a positive open the pair EUR/INR pair traded in a tight range between 92.70 and 92.47.

On the daily chart the pair formed a small bullish candle with wicks on either side, indicating lack of decisiveness in the pair.

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

Going by the price action we might see the pair find resistance around the 92.80 zone.

On the downside the immediate support is placed near 92.30.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	59.42	0.01	59.03	59.23	59.34	59.54	59.65

The softer Dollar index and the US 10 year bond yields pushed the Yen higher.

The JPYINR pair reacted to the falling USDJPY pair and opened with a positive gap and continued to drift higher for the rest of the session.

The price action suggests that the pair bounced off the 58.70 zone and is moving higher towards 60.00 zone.

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

In the sessions to come we might see the pair find resistance near the 59.60-59.80.

On the downside 59.20-59.00 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	106.48	0.34%	106.25	106.37	106.54	106.66	106.83

Softer Dollar, pushed the GBPINR pair higher.

The GBPINR pair opened with a major positive gap, and then consolidated with a slight negative bias.

On the daily chart we can see that the pair faced rejection near the 106.70 zone and then drifted lower for the rest of the session.

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

In the sessions to come we might see 106.00 act as make or break level.

On the upside the immediate resistance is placed near the 106.70-107.00.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.27	83.15	83.21	83.30	83.36	83.46
EURINR	92.62	92.37	92.49	92.61	92.73	92.85
JPYINR	59.42	59.03	59.23	59.34	59.54	59.65
GBPINR	106.48	106.25	106.37	106.54	106.66	106.83

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