

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.32	-0.06%	83.21	83.26	83.33	83.38	83.45

The Dollar index moved lower after testing a high of 102.70 and this put a lot of pressure on the USDINR pair and pushed it lower towards 83.27.

The pair opened on a slightly negative note and drifted lower throughout the session.

On the daily chart we can see that the pair formed a negative candle, with a long upper wick, indicating selling pressure near the 83.40 zone.

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

Technically, we might see the pair find resistance around the 83.40-83.50 zone.

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



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	91.33	0.00	90.99	91.16	91.30	91.47	91.62

The dollar softening pushed the Euro higher. The EURUSD pair made a swift move higher towards the 1.10.

The EURINR pair consolidated in the first half of the session and then moved higher towards 91.45 zone.

On the daily chart we can see that the pair formed an inside candle, indicating low volatility in the pair.

On the daily chart we can see that the EURINR pair bounced off the 91.10 mark and halted its lower low lower high pattern.

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

In the sessions to come we might see the pair find support near 92.10.

On the upside the immediate resistance is placed near 91.60-91.70.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	58.05	-0.01	57.72	57.88	58.19	58.35	58.66

The USDJPY pair moved higher above the 144.00 mark majorly driven by the recovery in the US 10 year bond yields.

On the daily the pair made a swift move towards 58.00 mark, after a negative open. On the daily chart 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 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 58.50-58.70.

On the downside 57.90-57.80 is expected to act as an immediate support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.83	0.53%	105.36	105.59	105.79	106.03	106.23

The softer Dollar pushed the pound higher. The GBP/INR opened on a positive note and then moved higher towards the 106.00 mark towards the end of the session.

On the daily chart the pair formed a bullish candle after bouncing off the 105.25 mark.

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

In the sessions to come we might see 106.00- 106.30 act as a resistance.

On the downside the immediate support is placed near the 105.50-105.20 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.32	83.21	83.26	83.33	83.38	83.45
EURINR	91.33	90.99	91.16	91.30	91.47	91.62
JPYINR	58.05	57.72	57.88	58.19	58.35	58.66
GBPINR	105.83	105.36	105.59	105.79	106.03	106.23

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