

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.29	-0.04%	83.24	83.26	83.29	83.31	83.34

During the day the Dollar traded between gains and losses, as the risk sentiment remained very fragile.

The USDINR pair printed a lot of 83.26 in the first few ticks and then consolidated in a tight 4 odd paisa range for the rest of the session.

Since the pair couple of sessions we have been seeing that the USDINR pair has been trading in range, and the most important thing to focus on is the shrinking trading range.

The RSI plotted on the daily chart has flattened, which suggests lack of momentum in the pair.

In the sessions to come, the immediate support for the pair is placed near the 83.15-83.10.

On the upside the immediate resistance is placed near 83.40-83.50.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	87.78	0.00	87.55	87.67	87.76	87.87	87.97

Lack of driving factors means that the EURINR pair has been very closely following the US Dollar.

The EURINR attempted to move higher during the day, but faced strong resistance around the 87.90.

On the daily chart, we can see that the pair has been placed below both the 20 and the 50 day moving average, indicating presence of bearishness in the trend.

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

In the sessions to come, the immediate support is placed near the 87.50.

The immediate resistance is placed near the 88.00-88.20.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.85	0.00	55.76	55.81	55.87	55.91	55.97

The rallying US bond yields and the lack of support from the central bank has been a major reason for the Yen depreciation. The JPYINR pair opened on a fairly positive note and attempted to move higher, but faced strong resistance near the 55.93. On the daily chart the pair formed a small real body, indicating lack of momentum in the pair. The RSI plotted on the daily chart can be seen flattening, indicating lack of momentum in the pair. In the sessions to come we might see the pair find resistance near the 56.20-56.30. On the downside the 55.70 is expected to act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	101.34	-0.08%	101.06	101.20	101.32	101.46	101.58

The GBPUSD pair followed the US Dollar and traded in a tight range. The GBPINR pair opened on a negative note and attempted to move higher, but faced strong resistance near the 101.45. On the daily chart we can see that the pair formed a small bodied candle with a long upper wick, indicating selling pressure at higher levels. The RSI plotted on the daily chart can be seen moving lower towards the oversold zone, indicating lack of momentum in the pair. In the sessions to come we might see the immediate support come in near the 101.00-100.50. On the upside the immediate resistance is placed near the 101.50-101.80 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.29	83.24	83.26	83.29	83.31	83.34
EURINR	87.78	87.55	87.67	87.76	87.87	87.97
JPYINR	55.85	55.76	55.81	55.87	55.91	55.97
GBPINR	101.34	101.06	101.20	101.32	101.46	101.58

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