

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.38	-0.05%	83.31	83.35	83.40	83.43	83.48

The traders seem to be waiting for the PCE data and the FED beige book, to get an idea of the inflation and the economic condition of the US economy respectively.

In the first half of the sessions the USDINR pair moved higher. A mild sell off in the pair was seen after the expiry pushing the pair lower towards 83.35 mark.

On the daily chart the pair formed a small bodied candle with a long upper wick, indicating rejection near the 83.45 mark.

The RSI plotted on the daily chart can be seen forming a bearish hinge, indicating a possible exhaustion in the bullish momentum in the pair.

The immediate resistance for the pair is placed around the 83.40-83.50.

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



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	91.40	0.00	91.18	91.29	91.38	91.49	91.57

The softening Dollar index has been a major supporting factor for the Euro. The EURUSD pair has been constantly making efforts to move higher towards 1.10 zone.

The EURINR moved in a choppy manner, after a major positive open.

On the daily chart, the pair formed a Doji like candle pattern, indicating indecisiveness in the pair.

The RSI plotted on the daily chart can be seen drifting higher, hinting towards a presence of bullish momentum in the pair.

In the sessions to come, the immediate support is placed near the 91.00- 90.80.

The immediate resistance is placed near the 91.50-91.80 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.41	0.01	56.15	56.28	56.46	56.60	56.78

The Yen was very volatile during the Asian session, in the first half of the day the USDJPY pair moved lower towards 148.00, and then in the second half the pair not only recovered most of the losses, but also inched close to the 148.80 mark.

The JPYINR pair opened on a very positive note and marked a high of 56.64, after the monthly expiry we saw a sharp sell off in the pair which pushed it lower towards 56.30. On the daily chart we can see that the pair formed a strong bearish candle.

The RSI plotted on the daily chart can be seen inching higher because of the major gap up open, hinting towards presence of bullish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.60-56.80. On the downside 55.50 could act as a strong support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.31	0.55%	105.02	105.17	105.28	105.42	105.53

The GBPUSD pair moving higher towards 1.27 mark pushed the GBPINR pair higher. The GBPINR started off the session on a very strong note by opening above the psychological level of 105.00, post which it moved between gains and losses.

On the daily chart, the pair formed a small bullish candle with wicks on either sides, indicating indecisiveness in the pair.

The RSI plotted on the daily chart can be seen inching higher towards the overbought zone, indicating presence of bullish momentum in the pair.

In the sessions to come we might see the immediate support come in around 105.00-104.80.

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



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.38	83.31	83.35	83.40	83.43	83.48
EURINR	91.40	91.18	91.29	91.38	91.49	91.57
JPYINR	56.41	56.15	56.28	56.46	56.60	56.78
GBPINR	105.31	105.02	105.17	105.28	105.42	105.53

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