

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	<b>83.06</b>	<b>-0.02%</b>	83.00	83.03	83.05	83.09	83.11

The lack of any major driving forces has put the Dollar index in a range, which in turn put the USDINR pair in a tight range.

The USDINR opened on a flattish note and then traded in a tight 5 paisa range for the rest of the session.

On the daily chart the pair formed a small bodied candle with a long lower wick, indicating buying near the 83.00 mark.

The RSI on the daily chart has been broadly flat, indicating lack of momentum in the pair. Going by the price action we might see the 82.90 zone act as a major support.

On the upside the immediate resistance is place near the 83.15-83.20 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	<b>89.26</b>	<b>0.00</b>	89.06	89.16	89.22	89.32	89.38

The Euro attempted to move higher during the day. The EURINR pair attempted to move above the 89.30 zone, but lost traction around 89.27 and then slipped lower.

On the daily time frame, we can see that the EURINR pair formed an inside candle, indicating lack of volatility in the pair

The RSI plotted on the daily chart has been suggesting lack of momentum in the pair.

Going by the price action, 89.40-89.50 is expected to act as a resistance level.

On the downside the support is placed near 88.80.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>55.49</b>	<b>0.00</b>	55.29	55.39	55.47	55.57	55.64

US 10 year bond yields cooled off a notch, and this helped the USDJPY pair move below the 150.00 mark during the day. The JPYINR opened on a positive note and then drifted higher towards 55.60. The RSI plotted on the daily chart can be seen forming a bullish hinge, indicating increasing bullish momentum in the pair. In the sessions to come we expect 55.70-55.90 to act as a strong resistance. On the downside the immediate support is now placed near 55.20-55.00 zone.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>104.31</b>	<b>0.04%</b>	103.61	103.96	104.58	104.93	105.56

The GDP data from UK showed that economy is in a recession, but the data did not seem to have much effect on the GBPINR pair, and the pair hovered around the 104.30 for the rest of the session. On the daily chart the pair formed a strong bearish candle, the price action suggests strong selling activity around the 105.00 zone. The RSI plotted on the daily time frame suggests lack of momentum in the pair. In the sessions to come we might see 104.50-104.70 act as a resistance. On the downside the immediate support is placed near the 104.00 mark, if this level is breached we might see the pair move lower towards 103.70.



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.06	83.00	83.03	83.05	83.09	83.11
EURINR	89.26	89.06	89.16	89.22	89.32	89.38
JPYINR	55.49	55.29	55.39	55.47	55.57	55.64
GBPINR	104.31	103.61	103.96	104.58	104.93	105.56

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