

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	82.77	0.11%	82.61	82.69	82.74	82.82	82.88

The Dollar index took a major beating and moved below the 103.00 mark. On Monday during the Asian trading session the pair hovered around the 102.70 though out the session.

The USDINR pair opened on a slightly positive note, and immediately tested a low of 82.66 before heading higher towards the 82.80 towards the end of the session.

On the daily chart we can see that the pair formed a bullish candle with a lower wick, hinting towards buying interest around the 82.65 zone.

RSI plotted on the daily chart can be seen forming a bullish hinge, hinting towards increasing bullish momentum in the pair.

Going by the price action, we might see the 82.90-83.00 act as a resistance zone.

On the Downside the immediate support is place near the 82.60 zone, if the pair breaches below the 82.60, we might see the pair move lower towards the 82.50-82.40 mark.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.53	0.00	90.33	90.43	90.52	90.62	90.71

The Dollar index trading with a neutral bias put the Euro in a range too.

The EURINR pair opened on a positive note and then consolidated for the rest of the session.

On the daily time frame, we can see that the EURINR pair is placed near the 50 day moving average

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

Going by the price action, 90.80-91.00 is expected to act as a resistance level.

On the downside the support is placed near 90.00-89.90



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.58	0.01	56.19	56.38	56.52	56.72	56.86

The US 10 year bond yields moving lower has been pushing the USDJPY pair lower, during the day we saw it moving lower towards 149.00.

During the day JPYINR opened on a positive note and drifted higher towards the 56.80 zone.

On the daily chart we can see that the pair formed a strong bullish candle and moved higher towards the 50 day moving average.

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 expect 56.80-57.00 to act as a strong resistance.

On the downside the immediate support is now placed near 56.30-56.10 zone.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	106.23	0.73%	106.05	106.14	106.23	106.32	106.41

The GBP/INR opened on a positive note above the 106.00 mark and then consolidated for the rest of the session.

On the daily chart we can see that the pair is placed above all its major moving averages.

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

In the sessions to come we might see 106.50-106.80 act as a resistance.

On the downside the immediate support is placed near the 106.00 mark.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	82.77	82.61	82.69	82.74	82.82	82.88
EURINR	90.53	90.33	90.43	90.52	90.62	90.71
JPYINR	56.58	56.19	56.38	56.52	56.72	56.86
GBPINR	106.23	106.05	106.14	106.23	106.32	106.41

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