

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.27	0.07%	83.15	83.21	83.25	83.31	83.36

The Holiday season has put the Dollar in a tight range. The USDINR pair opened in a flattish note and then drifted higher towards 83.30. On the daily chart we can see the pair formed a strong bullish candle and moved higher towards the 20 day moving average. The RSI plotted on the daily chart can be seen moving higher indicating increasing bullish momentum in the pair. Technically, the immediate resistance for the pair is placed near 83.40. On the downside the immediate support is placed near the 83.10 mark.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	91.25	0.00%	90.99	91.12	91.19	91.32	91.38

The EURINR pair moved between gains and losses and traded mixed majorly because of the lack of driving forces in the pair. On the daily chart the pair formed a small bodied candle, indicating lack of momentum in the pair. The RSI plotted on the daily chart can be seen drifting higher, indicating presence of bullish momentum in the pair. Technically we might see the 91.30-91.50 to act as a resistance in the sessions to come. On the downside the immediate support is placed near 90.70



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	58.30	0.00	58.05	58.17	58.26	58.38	58.47

The falling USDJPY pair majorly driven by the fall in the US 10 year bond yields has pushed the JPYINR pair higher. The pair opened on a positive note and then continued to trade above the 58.00 mark for the rest of the session. On the daily chart we can see, that the pair has been forming a higher high higher low pattern, indicating presence of bullish momentum in the pair. The RSI plotted on the daily chart can be seen moving higher, indicating presence of bullish momentum in the pair. In the sessions to come we might see the pair find resistance near the 58.50 and 58.60. On the downside 58.00 could act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.34	0.05%	104.92	105.13	105.25	105.46	105.58

The lack of driving forces and a range bound Dollar put the GBPINR pair in a range. On the daily chart we can see that the pair has finally managed to move below the 20 day moving average. The RSI plotted on the daily chart can be seen moving lower towards the oversold level, indicating increasing bearish momentum in the pair. In the sessions to come we might see that the 105.00 mark is expected to act as a very crucial support, if this level is breached we might see the pair move lower towards the 104.70 and 104.50 eventually. On the upside the immediate resistance is placed near the 105.30 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.27	83.15	83.21	83.25	83.31	83.36
EURINR	91.25	90.99	91.12	91.19	91.32	91.38
JPYINR	58.30	58.05	58.17	58.26	58.38	58.47
GBPINR	105.34	104.92	105.13	105.25	105.46	105.58

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