

## USDINR – DAILY CHART



### Strategy for coming week

Buy near 83.00  
 Stop Loss @ 82.70  
 View: Bullish  
 Target @83.50-84

The USDINR showed strong bounce off the 82.80 mark and is moving higher towards the 83.30- 83.50 zone.

### Technical Outlook on Rupee

- In the week that passed by the USDINR pair remained extreme volatile within 83.37-82.80 with negative bias.
- The RSI plotted on the daily chart, can be seen moving lower and restricted in narrow range indicating increasing neutral to bearish momentum in the pair.
- Technically, the pair is placed above the major moving averages, and is heading higher, indicating presence of bullish momentum in the pair. The immediate support for the pair is placed near the 82.80- 82.50 mark. On the upside the immediate resistance is placed near the 83.30. above the 83.30, we might see the pair head high towards the 83.50- 83.80 zone.

### Fundamental news on USDINR

- In the previous week, the Dollar saw a strong up move after the EcB policy, and the Dollar index managed to move higher towards the 105.50 zone.

### Event calendar for USDINR

DATE	PARTICULARS	FORCAST	PRIOR
26-09-2023	CB Consumer Confidence	--	--
28-09-2023	Final GDP q/q	--	--
29-09-2023	Core PCE Price Index m/m	--	--

## EURINR – DAILY CHART



### Strategy for coming week

Sell near 89-89.20  
 Stop Loss @ 89.50  
 View: Bearish  
 Target @ 88- 87

The EURINR has been forming a lower low lower high pattern and moving lower towards the 88- 87 zone

### Technical Outlook on EURINR

- We saw the EURINR pair get hammered after the ECB policy rate decision. Technically, the pair has been forming a lower low lower high formation.
- The RSI plotted on the daily chart can be seen hovering around the oversold zone, indicating lack of bullish momentum in the pair.
- Going by the price action, we might see some bounce in the pair towards the 89-89.30 which can be used as a selling opportunity for a target of 88-87 levels. We recommend a strict stop loss of 89.50

### Fundamental news on EURINR

- In the week that passed by the Euro majorly reacted to the change in the market mood and sentiment after the FED policy, and the Euro was sold off as an initial reaction to the FED'S hawkish comments

### Event calendar for EURINR

DATE	PARTICULARS	FORCAST	PRIOR
25-09-2023	German ifo Business Climate	--	--
28-09-2023	German Prelim CPI m/m	--	--
28-09-2023	Spanish Prelim CPI m/m	--	--

## GBPINR – DAILY CHART



Sell near 101.50-102.80  
 Stop Loss @ 103  
 View: Bearish  
 Target @ 101-100

GBPINR has been forming a lower low lower high pattern and inching lower towards the 103.00 mark.

### Technical Outlook on GBPINR

- This time around the BOE chose to keep the policy rate unchanged despite the inflation coming in sticky. This was taken as a dovish step by the Pound traders and the Pound was sold off
- The RSI plotted on the daily chart can be seen hovering around the oversold zone, indicating lack of bullish momentum in the pair.
- Going by the price action, we expect the pair to move lower towards the 101-100 levels in the sessions to come.

### Fundamental news on GBPINR

- This time around the BOE chose to keep the policy rate unchanged despite the inflation coming in sticky. This was taken as a dovish step by the Pound traders and the Pound was sold off

### Event calendar for GBPINR

DATE	PARTICULARS	FORECAST	PRIOR
25-09-2023	CBI Realized Sales	-33	-44
28-09-2023	Nationwide HPI m/m	-0.04%	-0.80%
29-09-2023	Final GDP q/q	0.20%	0.20%
29-09-2023	Revised Business Investment q/q	3.20%	3.40%

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