

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.20	-0.01%	83.07	83.13	83.17	83.23	83.26

The USDINR tested a low of 83.10 in the initial few minutes of trading, and bounced off that level, to move higher towards 83.20. On the daily chart we can see that the pair formed a bullish candle with a long lower wick, indicating buying interest near the 83.10 zone.

The RSI plotted on the daily chart can be seen drifting lower, indicating steady increase in the bearish momentum in the pair.

Technically, we might see the pair find resistance around the 83.30-83.40 zone.

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



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	91.01	0.00	90.83	90.92	91.08	91.17	91.32

Lack of driving forces kept the Euro in a range.

The EURINR opened on a positive note, and then drifted lower towards the 91.00 mark.

On the daily chart we can see that the pair is placed between the 20 and the 50 day moving average.

The RSI plotted on the daily chart can be seen drifting lower, indicating increasing bearish momentum in the pair.

In the sessions to come we might see the pair find support near 91.00-90.80.

On the upside the immediate resistance is placed near 91.30-91.65.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	57.96	0.00	57.70	57.83	57.99	58.12	58.28

The USDJPY pair bounced off the 143.50 mark and moved higher towards the 144.00 mark.

The JPY/INR pair opened on a positive note above the 58.12-58.14 zone and then moved lower for the rest of the session.

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

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

In the sessions to come we might see the pair find resistance near the 58.20-58.30.

On the downside 57.80 is expected to act as an immediate support, followed by 57.60



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.76	0.04%	105.55	105.66	105.85	105.96	106.15

The lack of driving forces from the major economies has made the currencies like the pound very choppy.

The GBP/INR opened on a positive note, only to trade in a 25 odd paisa range.

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 possible increase in the bullish momentum in the pair.

In the sessions to come we might see 106.10-106.30 act as a resistance.

On the downside the immediate support is placed near the 105.70 which is placed near the 20 day moving average.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.20	83.07	83.13	83.17	83.23	83.26
EURINR	91.01	90.83	90.92	91.08	91.17	91.32
JPYINR	57.96	57.70	57.83	57.99	58.12	58.28
GBPINR	105.76	105.55	105.66	105.85	105.96	106.15

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