

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.17	0.10%	83.04	83.10	83.15	83.21	83.26

The Dollar index traded between the 103.00 and 103.40, the major trigger for the rally in the USDINR pair was the sell off that we saw in the Equity markets.

During the day the USDINR pair bounced off the 83.10 zone and moved higher towards the 83.25 mark towards the end of the session.

On the daily chart the pair formed a small bodied candle with a long wick, indicating strong buying interest around the 83.10 zone.

The RSI on the daily time frame can be seen drifting higher, hinting towards the presence of bullish momentum in the pair.

Technically, we might see the pair find resistance around the 83.25-83.30 zone.

On the downside the immediate support is placed around 83.10-83.00.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.39	0.00	90.14	90.27	90.51	90.63	90.87

The Euro traded between gains and losses though out the session.

On the daily we can see that the pair has been consolidation between 90.80 and 90.30 since the past couple of sessions.

The RSI plotted on the daily chart can be seen drifting lower, hinting towards a possible increasing bearish momentum in the pair.

In the sessions to come we might see the pair make a move lower towards 90.30, below which we might see it move lower towards 90.00

On the upside the immediate resistance is placed near the 90.80-91.00.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.29	0.00	55.78	56.04	56.33	56.59	56.88

The BoJ delivered its policy decision and did not make any changes to the policy rate and yield curve control. It was the comments of the BoJ members, which increased the bets of a policy pivot in March-April policy.

JPYINR opened on a negative note and found strong buying interest near 56.08 mark and rallied higher towards 56.70 mid day.

The RSI plotted on the daily chart can be seen flattening near the 30 mark, hinting towards a possible exhaustion in the bearish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 56.60-56.70 On the downside 56.00 is expected to act as a strong support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.63	0.24%	105.44	105.54	105.72	105.81	105.99

Lack of driving forces from the UK economy put the Pound in a range.

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

The pair as of now is placed above the 20 and the 50 day moving average, indicating underlying bullishness in the pair.

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 might see 105.90-106.00 act as a resistance.

On the downside the immediate support is placed near the 105.40-105.50.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.17	83.04	83.10	83.15	83.21	83.26
EURINR	90.39	90.14	90.27	90.51	90.63	90.87
JPYINR	56.29	55.78	56.04	56.33	56.59	56.88
GBPINR	105.63	105.44	105.54	105.72	105.81	105.99

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