

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.32	-0.02%	83.26	83.29	83.31	83.34	83.36

The Dovish tone of the FED members pushed the US 10 year bond yields lower, which in turn pushed the Dollar index lower. The USDINR continues to be resilient, and continued to hover around 83.30 zone. On the daily chart we can see that the pair formed a small candle with an upper wick, indicating slight pressure on the higher levels. The RSI plotted on the daily chart can be seen flattening, indicating lack of momentum in the pair. In the sessions to come, 83.40-83.50 is expected to act as a resistance level. On the downside the immediate support is placed near the 83.10-83.00.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	88.22	0.00	87.79	88.01	88.23	88.44	88.66

The Dollar index moving lower has been a major blessing for the Euro. The EURUSD pair made an attempt to move above the 1.06 zone. The EURINR pair was very volatile, we did see strong buying interest in the pair, which pushed it higher towards the 88.50. On the daily chart, the pair formed a Bullish candle, which suggests presence of bullish momentum in the pair. The RSI plotted on the daily chart can be seen forming a bullish hinge near the oversold zone, and is heading higher, indicating increasing bullish momentum in the pair. In the sessions to come, the immediate support is placed near the 88.00 zone. The immediate resistance is placed near the 88.80, if the pair breaks above the 88.80 we might see it head higher towards the 89.00-89.10



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.11	0.00	55.95	56.03	56.17	56.25	56.39

Despite the fall in the US 10 year bond yields and the Dollar index, the USDJPY pair continued to sustain high.

The JPY/INR attempted to move higher, but fell prey to the strong selling and moved lower towards the end of the session.

On the daily chart the pair has formed a small 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.

In the sessions to come we might see the pair find resistance near the 56.30-56.50 level.

On the downside the 56.00-55.80 is expected to act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	102.06	0.58%	101.53	101.80	102.04	102.31	102.56

The change in risk sentiment and the fall in the US Dollar has been acting as a the major boost for the Pound.

The GBP/INR pair opened on a strong note and remained very volatile throughout the session. The strong buying interest in pushed the pair higher towards the 102.30 zone.

On the daily chart we can see that the pair formed a bullish candle with a long lower wick, indicating buying interest 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 the immediate support come in near the 101.70. On the upside the immediate resistance is placed near the 102.50-102.70 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.32	83.26	83.29	83.31	83.34	83.36
EURINR	88.22	87.79	88.01	88.23	88.44	88.66
JPYINR	56.11	55.95	56.03	56.17	56.25	56.39
GBPINR	102.06	101.53	101.80	102.04	102.31	102.56

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