

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.36	-0.44%	82.98	83.17	83.39	83.58	83.80

The big moves in the USDINR on Friday seems to have scared away the traders. On Tuesday we saw the pair open on a negative note and then consolidated for the rest of session around the 83.35 zone. On the daily chart the pair formed a candle with a long upper wick, indicating selling near the 83.60 zone. RSI plotted on the daily chart can be seen moving lower, indicating increasing bearish momentum in the pair. Technically, the 83.70-83.80 is expected to act as a resistance. On the Downside the immediate support is placed near the 83.30-83.20 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.55	0.00	90.34	90.45	90.53	90.63	90.71

The EURINR pair opened on a negative note, and drifted higher towards the 90.60 zone. On the daily time frame, the pair formed an inside candle, indicating lack of volatility in the pair. The RSI plotted on the daily chart, can be seen moving lower, indicating increasing bearish momentum in the pair. Going by the price action, 90.80-90.90 is expected to act as a resistance level. On the downside, 90.30 zone is expected to act as a major support level.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.47	0.00	55.36	55.42	55.47	55.52	55.57

The USDJPY pair has been hovering around the 151.00 since the BoJ policy, this has capped the gains in the JPYINR pair. The JPYINR opened on a flattish note and then consolidated in a 10 paise range for the rest of the session. On the daily chart we can see that the pair has been trading between 55.70 and 55.20 since the past four sessions. The RSI plotted on the daily chart can be seen moving lower, indicating increasing bearish momentum in the pair. Overall chart structure suggests that the pair could trade with a neutral bias, until we see a major trigger. The immediate resistance on the upside is placed near the 55.70 zone. In the sessions to come we might see the support placed near the 55.30.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.51	0.16%	105.26	105.38	105.46	105.59	105.67

The softer Dollar has boosted the pound a bit. The GBPINR pair opened on a flattish note and then drifted higher towards the 105.60 zone. On the daily chart we can see that the pair is placed near the 20 and the 50 day moving average. On the daily chart, the RSI can be seen forming a bullish hinge near the reference line, indicating a possible increase in the bullish momentum in the pair. In the sessions to come we might see 105.80-106.00 act as a resistance. On the downside the immediate support is placed near the 105.3-105.200 mark.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.36	82.98	83.17	83.39	83.58	83.80
EURINR	90.55	90.34	90.45	90.53	90.63	90.71
JPYINR	55.47	55.36	55.42	55.47	55.52	55.57
GBPINR	105.51	105.26	105.38	105.46	105.59	105.67

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