

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	82.94	0.01%	82.89	82.92	82.94	82.96	82.98

The Dollar index remained range bound and hovered around the 104.00 mark. The USDINR pair since the past couple of sessions has been range bound and forming Doji line candle patterns. RSI plotted on the daily chart can be seen moving lower, suggesting increasing bearish momentum in the pair. Going by the price action, we might see the 83.05-83.10 act as a resistance zone. On the Downside the immediate support is place near the 82.80 zone.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	90.05	0.00	89.96	90.00	90.05	90.10	90.15

The flattish Dollar put the Euro in a range too and the EURINR pair traded in a tight 10 paisa range. The pair opened on a flattish note and then hovered around the 90.06 mark for the rest of the session. On the daily time frame, we can see that EURINR ended the session with a doji like candle pattern. The RSI plotted on the daily chart, can be seen flattening, indicating lack of momentum in the pair. Going by the price action, 90.20-90.40 is expected to act as a resistance level. On the downside the support is placed near 89.80-89.60.



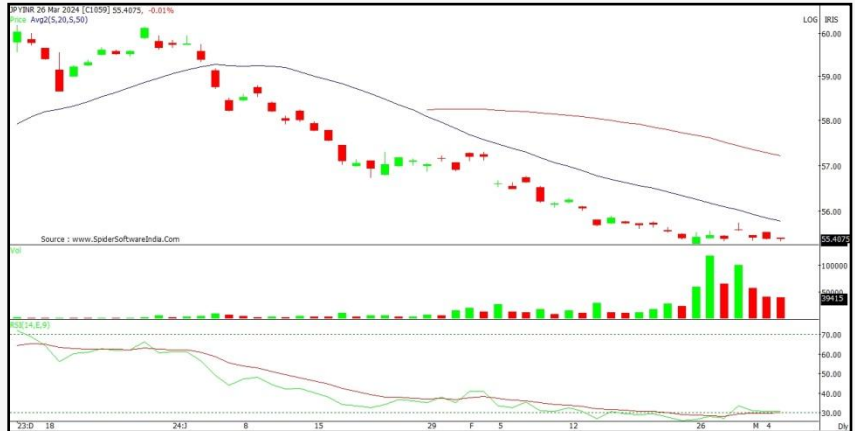
Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.41	0.00	55.32	55.36	55.40	55.44	55.48

The US 10 year bond yields moving lower has been pushing the USDJPY pair lower. During the day JPYINR made multiple attempts to move higher but lacked momentum.

The RSI plotted on the daily chart can be seen flattening, indicating lack of momentum in the pair.

In the sessions to come we expect 55.60-55.80 to act as a strong resistance.

On the downside the immediate support is now placed near 55.30-55.10 zone.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	105.21	0.07%	105.06	105.14	105.22	105.29	105.38

The GBP/INR opened on positive note but failed to gather momentum to move higher.

On the daily chart the pair attempted to move higher, but ended the sessions with a doji like candle pattern after testing a high of about 105.30

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

In the sessions to come we might see 105.40-105.50 act as a resistance.

On the downside the immediate support is placed near the 105.00-104.90 mark.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	82.94	82.89	82.92	82.94	82.96	82.98
EURINR	90.05	89.96	90.00	90.05	90.10	90.15
JPYINR	55.41	55.32	55.36	55.40	55.44	55.48
GBPINR	105.21	105.06	105.14	105.22	105.29	105.38

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Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Technical & Derivative Research - (Head)	rajesh.palviya@axissecurities.in
2	Karan Pai	Technical Analyst - (Currency)	karan.pai@axissecurities.in
3	Deveya Gaglani	Technical Analyst - (Commodities)	deveya.gaglani@axissecurities.in
4	Amith Madiwale	Technical Analyst - (Commodities)	amithkumar.madiwale@axissecurities.in

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