

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	<b>83.21</b>	<b>-0.06%</b>	83.09	83.15	83.25	83.31	83.41

The Dollar continued to move in a range as the traders await the FED policy.

The USDINR pair opened on a slightly negative note and drifted lower towards the 83.18 mark.

On the daily chart we can see the pair consolidating and moving around the 83.20 zone throughout the session.

The RSI on the daily chart has been hovering around the reference line, indicating lack of momentum in the pair.

Technically, we might see the pair find resistance around the 83.35 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)	<b>90.32</b>	<b>0.00</b>	89.99	90.15	90.26	90.42	90.53

The Euro moved between gains and losses, though the session majorly because of the CPI and GDP inflation.

EURINR pair tested a low of 90.08, where strong buying interest came in pushing it higher towards 90.30 towards the end of the session.

On the daily time frame, the pair formed an inside candle with a long lower wick indicating strong buying interest near the 90.00 mark.

The RSI plotted on the daily chart can be seen forming a bullish hinge near the overbought level, indicating increasing bullish momentum in the pair.

Going by the price action the 90.00 mark is expected to act as a make or break level.

On the upside the resistance is placed near 90.50



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>56.81</b>	<b>0.00</b>	56.65	56.73	56.79	56.87	56.94

The USDJPY pair traded in a range ahead of the FED policy, this capped the gains in the JPYINR.

After a gap up the pair was stuck in a range between 56.90 and 56.70.

On the daily time frame the pair formed a doji like candle pattern, indicating indecisiveness in the pair.

The RSI plotted on the daily time frame can be seen forming a bullish hinge near the oversold zone, indicating increasing bullish momentum in the pair.

In the sessions to come we expect 57.00 to act as a strong resistance.

On the downside the immediate support is placed near 56.60.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>105.49</b>	<b>-0.23%</b>	105.24	105.37	105.57	105.69	105.89

The pound faced a major sell off during the day and broke below the 105.50 zone.

On the daily chart we can see that the pair moved closer to the 50 day moving average.

The RSI plotted on the daily time frame can be seen moving lower, hinting towards increasing bearish momentum in the pair.

In the sessions to come we might see 105.70 act as a resistance.

On the downside the immediate support is placed near the 105.30.



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.21	83.09	83.15	83.25	83.31	83.41
EURINR	90.32	89.99	90.15	90.26	90.42	90.53
JPYINR	56.81	56.65	56.73	56.79	56.87	56.94
GBPINR	105.49	105.24	105.37	105.57	105.69	105.89

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