

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.23	-0.08%	83.14	83.19	83.23	83.28	83.32

USDINR continued to trade in a range despite fall in The Dollar index and the US 10- year bond yields.

On the daily chart we can see that the USDINR formed a candle with wicks on either sides, indicating indecisiveness in the pair.

On the daily chart we can see that the pair moved below the 20 and the 50 day moving average.

The RSI plotted on the daily chart can be seen moving lower towards the oversold zone, indicating presence of bearish momentum in the pair.

In the sessions to come, the immediate support for the pair is placed near the 83.00. On the upside the immediate resistance is placed near 83.30-83.50.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	89.51	0.01	89.02	89.26	89.42	89.67	89.82

The softer dollar had a direct impact on the Euro, and the EURUSD pair managed to move above the 1.07 mark.

After a positive open, the EURINR pair drifted higher towards the 89.60 mark

On the daily chart, the pair placed above the 20 day moving average and is heading higher towards the 50 day moving average, indicating presence of bullishness in the pair.

The RSI plotted on the daily chart can be seen moving lower towards the overbought zone, indicating increasing bullish momentum in the pair.

In the sessions to come, the immediate support is placed near the 89.00.

The immediate resistance is placed near the 89.90-90.00 zone.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	55.88	0.00	55.72	55.80	55.87	55.95	56.03

The USDJPY has been showing some resilience, and has been inching higher towards the 150 mark, this has been capping the gains in the JPYINR pair. The JPYINR opened on a positive note and then consolidated through the session. On the daily chart we can see that the pair is attempting to move higher towards the 20 day moving average. The RSI plotted on the daily chart can be seen moving higher towards the reference line, indicating increasing bullish momentum in the pair. In the sessions to come we might see the pair find resistance near the 56.15. On the downside the 55.60 is expected to act as a support .



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	103.34	1.46%	102.55	102.94	103.16	103.56	103.78

The general risk on mood and the dollar softening has been helping the Pound appreciate. The GBP/INR opened on a positive note and moved higher towards the 103.50. On the daily frame the pair open above the 50 day moving average and the formed a strong bullish candle, indicating presence of bullishness in the trend. 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 102.60. On the upside the immediate resistance is placed near the 103.70-104.00 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.24	83.14	83.19	83.23	83.28	83.32
EURINR	89.51	89.02	89.26	89.42	89.67	89.82
JPYINR	55.88	55.72	55.80	55.87	55.95	56.03
GBPINR	103.34	102.55	102.94	103.16	103.56	103.78

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