

| Index            | CMP          | % change     | S2    | S1    | P     | R1    | R2    |
|------------------|--------------|--------------|-------|-------|-------|-------|-------|
| USD/INR (Future) | <b>83.09</b> | <b>0.02%</b> | 82.79 | 82.94 | 83.03 | 83.18 | 83.27 |

The Dollar cooled off ahead of the inflation data, and the Dollar index moved lower, the USDCNH too tanked and moved lower towards the 7.30.

On the daily chart, we can see that USDINR printed a low of 82.88 in the initial hours of trading, and then pulled higher towards the end of the session.

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

In the sessions to come, 83.30 is expected to act as a resistance level.

On the downside the immediate support is placed near the 82.88-82.70. If the pair manages to break below the 82.70 we might see it move lower towards the 82.50.



| Index            | CMP          | % change    | S2    | S1    | P     | R1    | R2    |
|------------------|--------------|-------------|-------|-------|-------|-------|-------|
| EUR/INR (Future) | <b>89.18</b> | <b>0.00</b> | 88.89 | 89.04 | 89.15 | 89.29 | 89.40 |

The softer Dollar index pushed the EURUSD pair higher, that coupled with the falling USDINR pair pushed the EURINR pair towards the 89.40 zone.

On the daily chart, we can see that the EURINR pair witnessed buying interest from the initial ticks onwards.

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

Going by the price action, the pair seems to be attempting to bounce off the recent lows. The immediate resistance of the pair is placed near the 89.40-89.60

On the downside the immediate support is placed near the 89.00 mark.



| Index            | CMP          | % change    | S2    | S1    | P     | R1    | R2    |
|------------------|--------------|-------------|-------|-------|-------|-------|-------|
| JPY/INR (Future) | <b>56.78</b> | <b>0.00</b> | 56.55 | 56.67 | 56.85 | 56.96 | 57.14 |

During the day we did some appreciation in the Yen as the USDJPY inched lower following the US Dollar.

The JPYINR opened on a positive note and attempted to move higher above the 57.00 zone. but the strong selling in the USDINR pair pushed it lower towards the los of the sessions.

On the daily chart the JPYINR formed a small candle with a long upper wick, indicating selloff near the near the 57.00 mark.

The RSI plotted on the daily chart can be seen hovering around the oversold zone, indicating lack of bullish momentum in the pair.

In the sessions to come we might see the pair find resistance near the 57.10-57.20 level.

On the downside the 56.50 followed by 56.30 is expected to act as a support.



| Index            | CMP           | % change     | S2     | S1     | P      | R1     | R2     |
|------------------|---------------|--------------|--------|--------|--------|--------|--------|
| GBP/INR (Future) | <b>103.95</b> | <b>0.26%</b> | 103.45 | 103.70 | 103.93 | 104.18 | 104.41 |

The GBPINR took cues from the GBPUSD and moved higher.

On the daily chart, we can see that the GBPINR pair has been trading in a range since the past three sessions.

On the daily chart we can see that the GBPINR pair has been facing strong rejection near the 104.20 zone.

The RSI plotted on the daily chart can be seen forming a bullish hinge near the oversold zone, indicating presence of bullish momentum in the pair.

The price action suggests a range bound move between 104.30 and 103.50.

On the downside we need to keep a close watch on the 103.50 mark, as a support, if this level is breached we might see the pair head lower towards the 103.20 mark.



## Daily Support and Resistance

| Currency | Close  | S2     | S1     | P      | R1     | R2     |
|----------|--------|--------|--------|--------|--------|--------|
| USDINR   | 83.09  | 82.79  | 82.94  | 83.03  | 83.18  | 83.27  |
| EURINR   | 89.18  | 88.89  | 89.04  | 89.15  | 89.29  | 89.40  |
| JPYINR   | 56.78  | 56.55  | 56.67  | 56.85  | 56.96  | 57.14  |
| GBPINR   | 103.95 | 103.45 | 103.70 | 103.93 | 104.18 | 104.41 |

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## Research Team

| Sr. No | Name           | Designation                             | E-mail                                |
|--------|----------------|---|---------------------------------------|
| 1      | Rajesh Palviya | Technical & Derivative Analyst - (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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