

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.00	0.01%	82.90	82.95	82.99	83.05	83.09

The speculators remained on the sidelines and stayed away from speculation, ahead of the US CPI data.

The USDINR opened on a negative note and then consolidated for the rest of the session in a tight 13 paisa range.

On the daily chart we can see that the pair formed a small bodied candle, indicating lack of momentum in the pair.

The RSI plotted in the daily chart can be seen hovering around the 50 mark, indicating lack of momentum in the pair.

In the sessions to come, 83.30-83.20 is expected to act as a resistance level.

On the downside the immediate support is placed near the 82.80-82.70. 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)	89.18	0.00	89.05	89.11	89.20	89.27	89.36

The Dollar index trading between gains and losses kept the Euro speculators away too.

On the daily chart, we can see that the EURINR failed to move above the 89.30 zone, but failed and traded in a range for the rest of the session.

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

Since the past couple of sessions the pair has been trading in a range since the past four sessions.

On the downside the immediate support is placed near the 89.00 mark, if the pair breaches below the 89.00 we might see the pair make a move towards the 88.70 zone.

On the upside the immediate resistance is placed near the 89.40.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.49	0.00	56.33	56.41	56.53	56.61	56.73

The Yen was hammered as the Dollar index moved higher towards the 104.80 zone.

The JPYINR pair opened on a negative note, and then consolidated through out the session.

On the daily chart the JPYINR pair has been forming a lower low lower high pattern ever since it tested a high of 57.10

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 56.70-57.00 level.

On the downside the 56.30-56.00 is expected to act as a support.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	103.56	0.06%	103.16	103.36	103.52	103.72	103.88

The Dollar index rising and the UK GDP coming in way lower than the previous reading and the estimates, pushed the GBPUSD pair lower.

The GBPINR followed the GBPUSD and tanked mid day to print a low of 103.32

The RSI plotted on the daily chart is placed near the oversold zone, indicating lack of bullish momentum in the pair.

The pair is placed broke below the 103.50 for a brief moment. If the bearish momentum in the pair continues we might see the pair make a move towards the 103.00.

On the upside the immediate resistance is placed near the 103.90 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.01	82.90	82.95	82.99	83.05	83.09
EURINR	89.18	89.05	89.11	89.20	89.27	89.36
JPYINR	56.49	56.33	56.41	56.53	56.61	56.73
GBPINR	103.56	103.16	103.36	103.52	103.72	103.88

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