

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	83.05	0.04%	82.92	82.98	83.04	83.10	83.15

Dollar did not react to the inflation coming in higher than the street estimates, as the data was mixed and did not give a clear signal about the FED's next move. The USDINR opened on a flattish note and then drifted high towards 83.10 as we moved towards the end of the session. On the daily chart we can see that the pair formed a bullish candle and moved above the previous session high. The RSI plotted in the daily chart can be seen hovering near the 50 mark, indicating a lack of momentum in the pair. In the sessions to come, 83.20-83.30 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	89.21	89.27	89.37

The Dollar bidding towards the end of the session, put some pressure on the Euro, and pushed the EURUSD pair lower. Also, the traders avoided speculating ahead of ECB policy rate decision. On the daily chart, we can see that the EURINR has been trading in a range since the past couple of sessions. The RSI plotted on the daily chart, has been hovering around the oversold zone, indicating a lack of bullish momentum in the pair. 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 89.50.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	56.50	0.00	56.43	56.46	56.53	56.57	56.64

The yen remained under pressure as the USDJPY pair remained resilient. The JPYINR pair opened on a positive note, but the sudden bidding the Dollar, pushed it lower during the day. On the daily chart the JPYINR pair formed a small bodied candle, indicating lack of momentum in the pair. 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)	103.61	0.04%	103.38	103.50	103.65	103.76	103.91

The Dollar index moving higher put some pressure on the pound pair. The GBPINR attempted to move higher towards the 104.00 but failed, and moved lower towards the end of the session. The RSI plotted on the daily chart is placed near the oversold zone, indicating lack of bullish momentum in the pair. In the sessions to come we might see the immediate support come in near the 103.40, On the upside the immediate resistance is placed near the 103.90-104.00 zone.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	83.05	82.92	82.98	83.04	83.10	83.15
EURINR	89.18	89.05	89.11	89.21	89.27	89.37
JPYINR	56.50	56.43	56.46	56.53	56.57	56.64
GBPINR	103.61	103.38	103.50	103.65	103.76	103.91

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