

Daily Currency Trend

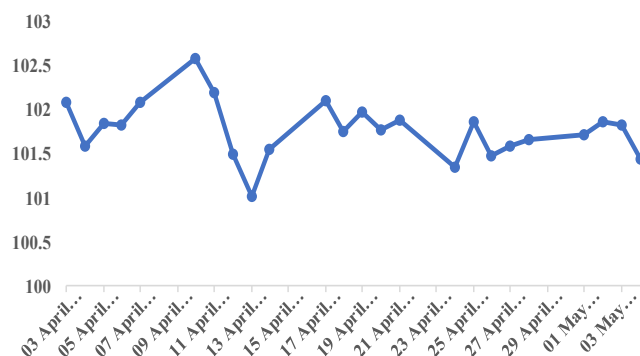
June 01, 2023



Domestic Currency Pairs

Futures	Close	% Change
EURINR	88.61	-0.4130%
GBPINR	102.44	-0.3453%
JPYINR	59.595	0.0504%
USDINR	82.8125	0.0483%

Dollar Index



USD/INR Outlook & Strategy



- The domestic currency pair USDINR closed with bullish chart formation suggesting uptrend may continue and it can move towards 82.88/82.94 levels. Technically, the USD/INR pair portrays a falling wedge bullish chart formation on the four-hour play, recently approaching the top line of the stated pattern. We would remain positive bias on USD/INR in near term.
- Going forward, the USDINR has support at 82.65/82.50/82.30/82.02 levels. On the higher side, the resistance will be at 82.94/83.10/83.24 levels. We would remain consolidation on USDINR, and traders are advised to apply buy on dips strategy for short term gains.

Today's Currency Trading Strategy

Currency Futures	Expiry	Action	Entry	Target	Stop loss
USD/INR	30th June 2023	Buy	above 82.80	82.88	82.60
EUR/INR	30th June 2023	Sell	below 88.60	88.52	88.77
GBP/INR	30th June 2023	Buy	above 102.50	103.22	102.21



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Economic Data & Events

Date	Time(IST)	Currency	Data & Evts	Actual	Forecast	Previous
30-May	7.30PM	USD	CB Consmer Confidence	-	99.10	101.30
31-May	05.30PM	IND	GDP Growth Rate YoY	-	4.40%	5.10%
31-May	05.30PM	IND	Fiscal Yeaar GDP Growth 3rd Est	-	7.00%	9.10%
31-May	7.30PM	USD	JOLTs Job Openings	-	9.2M	9.59M
1-Jun	6.00PM	USD	Initial Job Claims	-	234K	229K
2-Jun	5.00PM	IND	Bank Loan Growth	-	-	15.50%
2-Jun	6.00PM	USD	Unemployment Rate	-	3.50%	3.40%

Day Trading Guide – Support & Resistance

Pair	LTP	S2	S1	Pivot	R1	R2
EURINR	88.61	88.1800	88.3950	88.6375	88.8525	89.0950
GBPINR	102.44	102.0467	102.2433	102.4567	102.6533	102.8667
JPYINR	59.595	59.4283	59.5117	59.6458	59.7292	59.8633
USDINR	82.8125	82.6625	82.7375	82.7850	82.8600	82.9075



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