

01 July, 2022

JPYINR JULY



- JPYINR pair has been trading in a continuous downtrend since last several trading sessions. On Thursday, JPYINR pair settled on a flat note near 58.17 levels. Prices had attempted to establish a bottom but failed to sustain at higher levels.
- On the technical front, JPYINR pair is facing resistance near 20-day moving average which is placed near 58.40 levels. The RSI (14) on daily chart has dropped below 40 mark which signals bearishness in the counter. Prices are likely to continue the downtrend in coming sessions and could head lower towards 57.00 levels. On the weekly chart, the structure looks bearish and JPYINR pair could be poised for a free fall in the medium term which can drag prices even below 55.00 mark.
- We remain bearish on JPYINR pair and expect prices to trade lower throughout the day. As a result, we advocate traders to sell on rise in JPYINR pair as long as immediate resistance is not broken on closing basis.

Pair	Expiry	Close	Change	% Change
USDINR	27 JUL 2022	79.125	-0.0375	-0.05
EURINR	27 JUL 2022	82.400	-1.0750	-1.29
GBPINR	27 JUL 2022	95.840	-0.4825	-0.50
JPYINR	27 JUL 2022	58.178	0.0500	0.09
EURUSD	27 JUL 2022	1.0415	-0.0130	-1.26
GBPUSD	27 JUL 2022	1.2114	-0.0055	-0.45
USDJPY	27 JUL 2022	136.06	-0.2200	-0.16

DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USDINR	78.97	79.05	79.10	79.18	79.23
EURINR	82.05	82.22	82.57	82.75	83.09
GBPINR	95.15	95.49	96.15	96.49	97.15
JPYINR	57.76	57.97	58.12	58.33	58.48
EURUSD	1.0368	1.0391	1.0439	1.0462	1.0510
GBPUSD	1.2074	1.2094	1.2130	1.2150	1.2186
USDJPY	135.51	135.78	136.08	136.35	136.65

ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
USDINR	Buy Around	79.00	80.00	78.60
JPYINR	Sell Around	58.20	57.60	58.60
EURINR	Sell Around	82.50	81.80	83.00

*JULY EXPIRY

ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
2:00 PM	GBP	Manufacturing PMI (Jun)		53.40	53.40
2:30 PM	EUR	CPI (YoY) (Jun)		8.40%	8.10%
7:30 PM	USD	ISM Manufacturing PMI (Jun)		54.90	56.10%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
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