

04th March 2021

JPYINR MARCH



- Since January 2021 JPYINR has been moving under pressure on back of strong rise witnessed in USDJPY which has inverse relationship here. On the other side USDINR has been witnessing high volatility lately which is making short term trading environment challenging.
- The above daily chart shows that prices have been continuously finding resistance of the downward moving black trendline as well as it is sustaining below middle bands. Recent sharp rise from lows failed to witness follow up buying and filled the Gap area. Such action indicates bearishness can prevail as long as 69.30 is intact on upside. RSI has managed to relieve the oversold state which favours bears.
- In short, JPYINR March lower highs lower lows structure continue to suggest negativity. Any move below 68.20 will suggest that downtrend can continue towards 67.80 followed by 67.20 levels. Use sell on rallies approach as long as resistance levels are intact on upside.

Pair	Expiry	Close	Change	% Change
USDINR	26 MAR 2021	73.113	-0.5000	-0.68
EURINR	26 MAR 2021	88.388	-0.1525	-0.17
GBPINR	26 MAR 2021	102.185	-0.0975	-0.10
JPYINR	26 MAR 2021	68.398	-0.4950	-0.72
EURUSD	26 MAR 2021	1.2090	0.0057	0.47
GBPUSD	26 MAR 2021	1.3975	0.0080	0.58
USDJPY	26 MAR 2021	106.87	0.0200	0.02

DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USDINR	72.58	72.85	73.21	73.48	73.84
EURINR	88.01	88.20	88.55	88.74	89.08
GBPINR	101.72	101.95	102.30	102.53	102.88
JPYINR	67.78	68.09	68.62	68.93	69.46
EURUSD	1.2031	1.2061	1.2090	1.2120	1.2149
GBPUSD	1.3912	1.3943	1.3972	1.4003	1.4032
USDJPY	106.79	106.83	106.86	106.90	106.93

ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
GBPINR*	Buy	Around 102.20	102.80	102.00
EURINR*	Buy	Around 88.20	88.60	88.00
USDINR*	Buy	Around 73.00	73.50	72.70

*MARCH EXPIRY

ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
Tentative	USD	OPEC Meeting	-	-	-
3:30 PM	EUR	Retail Sales (MoM) (Jan)	-	-1.10%	2.00%
7:00 PM	USD	Continuing Jobless Claims	-	4,300K	4,419K
7:00 PM	USD	Initial Jobless Claims	-	750K	730K
7:00 PM	USD	Nonfarm Productivity (QoQ) (Q4)	-	-4.70%	-4.80%
8:30 PM	USD	Factory Orders (MoM) (Jan)	-	2.10%	1.10%
9:00 PM	USD	Natural Gas Storage	-	-333B	-338B
-	-	-	-	-	-

TEAM

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