

### USDINR AUGUST



### Technical Outlook

- Last week, USDINR pair started the session with minor losses at 74.68 and after making slight dip till the low of 74.56, it reclaimed higher and surged till the high of 75.29 and finally settled at 75.01 mark with minor gains.
- Despite USDINR pair slipping below the key swing high support of 74.68, pair took lower band supports of falling trend channel and reclaimed higher. Going forward, pair is likely to move with the channel and may witness re-bounce till the upper band resistance of 75.90 levels. While, convincing break down below the channel support of 74.50 will only provide a sharp correction till 72.60 and lower.
- The momentum indicator RSI (14) remained flat note at 53 and stochastic oscillator has slipped into over sold zone and is heading toward positive crossover.
- Hence going forward, we could see re-bounce coming up from the current levels in the USDINR and may extend till 75.50 / 75.90 levels. Therefore, we advice buying on minor dips around 74.80 levels.

Action	Entry	Target	Stop
Buy	Around 74.80	75.50/75.90	74.40

### EURINR AUGUST



### Technical Outlook

- For the third consecutive week EURINR pair continued its strong gaining streak and during last week it witnessed a massive surge till the high of 89.26 and finally settled the week at 88.75 posting 2.38% gains.
- On the technical front, EURINR pair finally gave a positive break of stiff resistance of 86.50 and confirmed fresh bull rally in the counter. Thus going forward, the above mentioned resistance of 86.50 has now turned out to be crucial support and on the next resistance of 100% Fibonacci extension is placed at 90.32 and above that next level is at all time high of 93.00 mark.
- The momentum indicator RSI (14) has moved up till 73.60 and stochastic oscillator also extended above 90 mark indicates a overbought zone scenario.
- Thus due continuous surge for last few weeks, EURINR pair has moved in to overbought zone and hence we expect pair could face some correction in coming days and thus we advice buying EURINR pair on dips around 87.00 mark for the week.

Action	Entry	Target	Stop
Buy	Above 87.50	88.50/88.90	86.30

### GBPINR AUGUST



### Technical Outlook

- Following the penultimate week's positive momentum, last week GBPINR pair experienced a massive surge since first day and continued the same throughout the week and ended almost near the highest level at 98.47 gaining 3.24%.
- GBPINR pair has once again headed towards multiple resistances of previous swing high and long term trend line resistance placed around 99.00 mark. Ahead, surpass above 99.00 will trigger a fresh bull rally in the pair and could propel the pair towards 100.45 and higher. On contrary if the pair fails to cross 99.00 then a correct can be seen till the immediate supports placed at 96.80 / 95.80.
- Momentum indicator RSI (14) has moved up till 63 mark and stochastic oscillator made a fresh positive cross over indicating strong positive momentum.
- Thus looking at above indicators, the positive strength still remains intact and as mentioned above pair crossing above 99 mark will provide further bullishness and advice buying on dips.

Action	Entry	Target	Stop
Buy	Above 97.00	99.00/100	95.70

### JPYINR AUGUST



### Technical Outlook

- After a long consolidation for more than four months, Last week, JPYINR pair finally popped out of the range and surged till the high of 71.88 and ended at 71.56 mark gaining 1.69%.
- Pair gave a positive break out of the pennant pattern in the last week and on the long term chart pair is trading in a rising trend channel. Hence, pair breaching the pennant pattern in the last week is likely to extend its gains till upper band resistance of trend channel placed at 73.10 levels. The supports on the downside are placed at 70.60 then 69.50 levels.
- The momentum indicator has rebounded after taking supports around 52 mark and stochastic oscillator has moved till the verge of positive cross over thus indicating further bullish signs.
- Therefore for the week, the uptrend is likely continue further in coming sessions towards 73.00 and higher in JPYINR and thus, advice buying around 71.20 levels.

Action	Entry	Target	Stop
Buy	Around 71.00	72.10/73.00	70.00

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