

04<sup>th</sup> August, 2021

### EURINR AUGUST



- After witnessing the correction from the highs of 90.80 to 87.62 levels, EURINR August contract found support at lower levels and bounced back towards 88.86 levels.
- The above daily chart shows that prices have broken above the downward moving channel after many weeks which provides first confirmation that trend might be reversing on upside.
- Prices have taken support of the 61.8% retracement of the prior up move and has started to sustain above 20 days of EMA which is in favour of bulls.
- MACD has been showing positive crossover and now move above 0 level will suggest that further strength might be building up.
- In short, EURINR August trend is reversing on upside. Close above 89.00 will suggest that move towards 89.80-90.00 level has started. On downside 88.00 and 87.60 will act as support levels.

Pair	Expiry	Close	Change	% Change
USDINR	27 AUG 2021	74.443	-0.1150	-0.15
EURINR	27 AUG 2021	88.535	-0.1200	-0.14
GBPINR	27 AUG 2021	103.700	0.0450	0.04
JPYINR	27 AUG 2021	68.158	0.1100	0.16
EURUSD	27 AUG 2021	1.1893	0.0000	0.00
GBPUSD	27 AUG 2021	1.3930	0.0028	0.20
USDJPY	27 AUG 2021	109.29	-0.3000	-0.27

### DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USDINR	74.29	74.37	74.48	74.55	74.66
EURINR	88.31	88.42	88.52	88.63	88.73
GBPINR	103.34	103.52	103.62	103.81	103.91
JPYINR	68.01	68.08	68.18	68.25	68.35
EURUSD	1.1872	1.1882	1.1888	1.1898	1.1904
GBPUSD	1.3873	1.3901	1.3917	1.3945	1.3961
USDJPY	109.03	109.16	109.33	109.46	109.63

### ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
USDINR*	Sell	Around 74.50	74.10	74.70
EURINR*	Buy	Around 88.50	88.90	88.30
JPYINR*	Buy	Around 68.00	68.40	67.80

\*AUGUST EXPIRY

### ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
1:30 PM	EUR	Markit Composite PMI (Jul)	-	60.6	60.6
2:00 PM	GBP	Services PMI (Jul)	-	57.8	57.8
2:30 PM	EUR	Retail Sales (YoY) (Jun)	-	4.50%	9.00%
2:30 PM	EUR	Retail Sales (MoM) (Jun)	-	1.70%	4.60%
5:45 PM	USD	ADP Nonfarm Employment Change (Jul)	-	695K	692K
7:30 PM	USD	ISM Non-Manufacturing PMI (Jul)	-	60.5	60.1
8:00 PM	USD	Crude Oil Inventories	-	-3.102M	-4.089M
-	-	-	-	-	-

### TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Monil Shah, CMT	AVP – Technical Analyst – Equity & Forex	<a href="mailto:monilshah@way2wealth.com">monilshah@way2wealth.com</a>	+9122-61462980
Harish Jujarey	Sr. Technical Analyst – Equity, Forex & Commodity	<a href="mailto:harishjujarey@way2wealth.com">harishjujarey@way2wealth.com</a>	+9122-61462981
Rakesh Gandhi	Technical Analyst – Forex & Commodity	<a href="mailto:rakeshgandhi@way2wealth.com">rakeshgandhi@way2wealth.com</a>	+9122-61462982

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