

GBPINR AUGUST



- GBPINR August contract witnessed huge volatility in last 15 days in which by the mid of July, prices broke below the sideways range and moved lower towards 101.70 levels.
- However, after that sharp fall, prices took u turn from the 61.8% retracement of the prior up move and rallied towards 104.25 levels. This rise has retraced the entire last leg of down move and crossed above 103.50 levels.
- The above daily chart shows that due to recent action, Bollinger Bands are showing upward tilt which suggest that trend has resumed on north side.
- On downside, zone of 103.20-102.80 looks important support whereas move back above 104.25 can test 105.00-105.30 levels on higher side.
- In short, GBPINR August trend is positive and use buy on dips strategy with 102.80 as support. Break of 104.25 can take it towards prior highs.

Pair	Expiry	Close	Change	% Change
USDINR	27 AUG 2021	74.340	-0.1025	-0.14
EURINR	27 AUG 2021	88.210	-0.3250	-0.37
GBPINR	27 AUG 2021	103.515	-0.1850	-0.18
JPYINR	27 AUG 2021	68.135	-0.0225	-0.03
EURUSD	27 AUG 2021	1.1866	-0.0027	-0.23
GBPUSD	27 AUG 2021	1.3923	-0.0007	-0.05
USDJPY	27 AUG 2021	109.20	-0.0900	-0.08

DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USDINR	74.18	74.26	74.34	74.42	74.51
EURINR	88.02	88.11	88.26	88.36	88.51
GBPINR	103.27	103.39	103.53	103.66	103.80
JPYINR	68.00	68.07	68.14	68.21	68.28
EURUSD	1.1835	1.1850	1.1867	1.1882	1.1899
GBPUSD	1.3902	1.3912	1.3926	1.3936	1.3950
USDJPY	109.00	109.10	109.17	109.27	109.34

ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
USDINR*	Sell	Around 74.30	73.90	74.50
JPYINR*	Buy	Around 68.10	68.50	67.90
EURINR*	Sell	Around 88.35	87.80	88.60

*AUGUST EXPIRY

ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
4:30 PM	GBP	BoE QE Total (Aug)	-	875B	875B
4:30 PM	GBP	BoE Interest Rate Decision (Aug)	-	0.10%	0.10%
6:00 PM	USD	Continuing Jobless Claims	-	3,260K	3,269K
6:00 PM	USD	Initial Jobless Claims	-	384K	400K
6:00 PM	USD	Trade Balance (Jun)	-	-74.10B	-71.20B
8:00 PM	USD	Natural Gas Storage	-	19B	36B
-	-	-	-	-	-
-	-	-	-	-	-

TEAM

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