

USDINR APR**Technical Outlook**

- After opening at a flat note at 75.86 USDINR struck in a sideways range for the most of period in the last week and on final session it witnessed as sharp surge till 76.79 and settled at 76.70 gaining 0.93%.
- USDIND pair finally surpassing long term rising trend line resistance of 76.20 confirms a fresh positive break out. Now on the chart, next resistances are placed at 77.60 then 79.70 of 100% Fibonacci extension level. While, the supports are placed at 75.80 as per the rising trend line and below that crucial support of previous swing high is at 74.68.
- In the contract chart, RSI (14) which is at 73 is showing negative divergence on daily basis and the resistance of that is placed at 82 and whereas stochastic has made fresh positive crossover.
- So on immediate basis further up move in USDINR is likely to be seen till 77.60 levels and above that next level is placed at 79.70. Due to negative divergence if the pair fails to surpass 79.70 then we could see minor corrections coming up in the pair.

Action	Entry	Target	Stop
Buy	Around 74.70	76.20/78.00	73.90

EURINR APR**Technical Outlook**

- Following penultimate week's massive recovery, EURINR pair started the week with a gap up at 83.64 and thereafter it remained on a corrective note and finally settled at 82.65 with minor losses.
- Currently EURINR is correcting to that of the sharp bounce seen during penultimate week and as per the Fibonacci retracement support are placed at 82.06 then 81.66. On the other hand, the pair is still trading within the diagonal trend line and as per that resistance is placed around 84.65. A convincing breakout of 84.65 will only provide long term bullish breakout. Else, the pair will continue to hover within the broad trend lines.
- Both the momentum indicators RSI (14) and stochastic oscillators are stuck in the range and are not providing any clear directions.
- Hence we expect EURINR pair is likely to take supports around 81.60 and may start reclaiming higher towards trend line resistance of 84.60. we advice buying on minor dip around 81.60 levels

Action	Entry	Target	Stop
Buy	Above 81.60	83.00/84.50	80.60

GBP/INR APR



Technical Outlook

- Following penultimate weeks sharp recovery, GBP/INR extended further up move in last week till the high of 94.90 and closed 93.74 gaining 1.35%.
- Last week, GBP/INR pair surpassed the immediate resistance of the gap formation. So going forward further bounce is likely to extend till long term trend line resistance placed at 96.20. Surpass above 96.20 will trigger a fresh positive break out towards 2018 high of 98.80. While, fail to surpass the trend line will continue to consolidate within the range.
- The momentum indicator stochastic oscillator which reclaimed after making double bottom has made positive cross over in the last week, signifies strong bullish signs.
- Going forward GBP/INR pair is likely to extend till the key trend line resistance of 96.20 and surpass above that will only provide fresh up move. Hence we advice buying on dips around 93.00 levels.

Action	Entry	Target	Stop
Buy	Around 93.00	94.50/96.00	91.60

JPY/INR APR



Technical Outlook

- In the last week, JPY/INR pair started the session with minor bounce at 70.10 and surged till the high of 70.62 and finally settled at 70.39 gaining 1.49%.
- In line with expectations, JPY/INR pair is slowly inching higher from swing high supports. So going forward, it is likely to continue its further up move towards recent high of 72.30 then 73.11 levels. While, on the lower side supports are placed at 69.65 then 68.60 levels.
- The momentum indicator RSI (14) has inched slightly higher till 64 mark in the last week and stochastic which is on a negative note is heading towards positive crosser.
- Thus looking at the above analysis we expect, JPY/INR could continue to extend its gains in coming session and therefore we advise buying on minor dips around 69.70 levels for upside targets of 72.30 then 73.00 levels.

Action	Entry	Target	Stop
Buy	Around 69.70	72.30/73.00	68.60

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