

USDINR APRIL



- USDINR April had a spectacular last week in which prices broke out above 74.00 levels and gained around 2.34%. This finally confirms that medium term low has been formed at 72.36 level and intermediate up move has started. As per conservative target, prices are going to retest the earlier highs near 77.00 levels.
- The above daily chart shows that prices have broken out of the prior swing area resistance as well as it has taken out trendline resistance with 100 days EMA. RSI is showing shift in the range. All these together indicates that trend has reversed on upside. Buy on dips strategy should work well now. Crossing above 75.00-75.20 can take it towards 76.40 & 77.00 levels. 73.90 & 73.50 will act as support levels.
- In short, USDINR April trend is positive. Use any dips towards 74.50-74.30 as buying opportunity for a move towards 75.20 and 76.40 levels over next few weeks.

Pair	Expiry	Close	Change	% Change
USDINR	28 APR 2021	74.815	-0.0175	-0.02
EURINR	28 APR 2021	88.945	0.1500	0.17
GBPINR	28 APR 2021	102.603	-0.1825	-0.18
JPYINR	28 APR 2021	68.250	-0.1350	-0.20
EURUSD	28 APR 2021	1.1889	0.0022	0.19
GBPUSD	28 APR 2021	1.3719	-0.0014	-0.10
USDJPY	28 APR 2021	109.61	0.2900	0.27

DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USDINR	74.42	74.62	74.87	75.07	75.32
EURINR	88.56	88.75	89.02	89.22	89.49
GBPINR	102.19	102.40	102.68	102.89	103.17
JPYINR	67.81	68.03	68.39	68.61	68.97
EURUSD	1.1867	1.1878	1.1892	1.1903	1.1917
GBPUSD	1.3643	1.3681	1.3708	1.3746	1.3773
USDJPY	109.16	109.38	109.52	109.74	109.88

ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
USDINR*	Buy	Around 74.30	74.90	74.00
EURINR*	Buy	Around 88.60	89.10	88.30
GBPINR*	Buy	Around 102.30	102.90	102.00

*APRIL EXPIRY

ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
2:30 PM	EUR	Retail Sales (MoM) (Feb)	-	1.50%	-5.90%
2:30 PM	EUR	Retail Sales (YoY) (Feb)	-	-5.40%	-6.40%
5:30 PM	INR	CPI (YoY) (Mar)	-	5.40%	5.03%
5:30 PM	INR	Cumulative Industrial Production (Feb)	-	-	-12.20%
5:30 PM	INR	Industrial Production (YoY) (Feb)	-	-3.00%	-1.60%
5:30 PM	INR	Manufacturing Output (MoM) (Feb)	-	-	-2.00%
-	-	-	-	-	-
-	-	-	-	-	-

TEAM

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