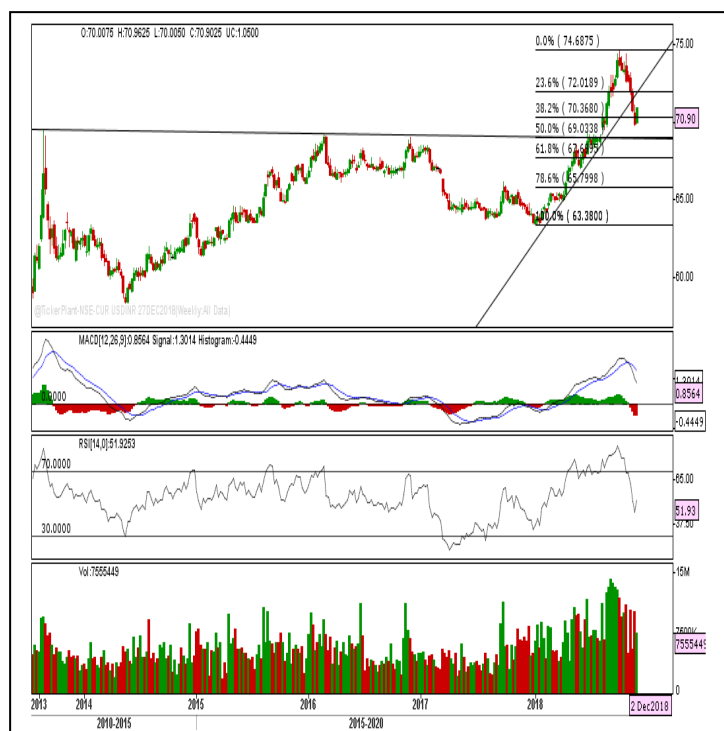


USDINR**EURINR****Technical Outlook**

- In the last week, USDINR futures started on a strong note and prices rose further for most of the week till high of 70.96. Prices closed 1.5% higher on weekly basis around 70.90.
- Prices have bounced strongly in the last week after falling sharply in the last month from its all-time high of 74.68.
- Previously, prices have broken down from its short term rising trend line support in the last month and are expected to retest the same for the near term.
- Prices are expected to recover further from these levels towards immediate resistance placed around its rising trend line break down level currently placed near 72.00 level.
- On the lower side, immediate supports are placed around 70.55 and 69.75 levels.
- Buying on minor pullbacks is recommended in USDINR for the week.

Action	Entry	Target	Stop
BUY	Around 70.55	72.00	69.75

Technical Outlook

- EURINR futures started the last week on a strong note and prices rose further for first half of the week till high of 81.01. Later prices fell sharply for the subsequent session till low of 79.60 and recovered again in the last session till high of 80.85. Prices closed 1.4% higher on weekly basis around 80.78.
- Prices have taken strong support near 38.2% Fibonacci retracement of its rally from low of 68.21 till high of 86.50, which is placed around 79.51 level and bounced strongly in the last week.
- Previously, prices have corrected sharply in the last two months and broken down from its medium term rising trend channel pattern in the last month.
- Prices are expected to retest its rising trend channel break down level currently placed around 81.30 level.
- On the lower side, immediate supports are placed around 80.20 and 79.60 levels. Buying on dips is recommended in EURINR for the week.

Action	Entry	Target	Stop
BUY	Around 80.20	81.30	79.60

GBPINR



Technical Outlook

- GBPINR futures opened strongly higher in the last week and prices rose further for most of the week till high of 90.98. Prices closed 1.5% higher on weekly basis around 90.57.
- Prices have taken strong support at its short-term rising trend line in the last week and bounced strongly after that.
- Prices are expected to recover further from these levels towards immediate strong resistance placed around 38.2% Fibonacci retracement of its fall from high of 98.80 till low of 89.12, which is placed at 92.82 level and further towards its previous swing low near 93.80 level.
- On the lower side, immediate supports are placed around 90.10 and 89.10 levels.
- Buying on minor pullbacks is recommended in GBPINR for the short-term trading opportunities.

Action	Entry	Target	Stop
BUY	Around 90.10	92.80	89.10

JPYINR



Technical Outlook

- JPYINR futures started the last week on a strong note by opening higher with gap and prices rose further for the whole week till high of 63.06. Prices closed 2% higher on weekly basis around 63.00.
- Prices have bounced strongly in the last week after taking support near 50% Fibonacci retracement of its rally from low of 56.07 till high of 66.66, which is placed at 61.37 level.
- Previously, prices have corrected sharply in the last month after taking strong resistance at its medium term declining trend line and broken down from its short term rising trend line support.
- Prices are expected to retest its short term rising trend line break down level currently placed near 64.30 level.
- On the lower side, immediate supports are placed around 62.60 and 61.65 levels. Buying on dips is recommended in JPYINR for week.

Action	Entry	Target	Stop
BUY	Around 62.60	64.30	61.60

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