

USDINR



Technical Outlook

- Last week, USDINR pair once again retested the key trend line supports of 64.39 in the early sessions and thereafter it recovered slightly to close at 65.57.
- The pair is strongly rebounding from the long-term trend line supports of 64.30. As long as it holds above that the upside momentum remains intact. Breakdown below 64.30 will turn the outlook to bearish and draw down the pair till the previous low of 63.70. On the higher side the resistance is seen at 65.20 and surpass above that will only provide fresh bullish breakout.
- Although the pair is holding above the supports, the continuous bearish close for last few weeks is indicating huge selling pressure at higher levels and therefore we continue to recommend selling on break of 64.30 for targets of 63.75 and lower.

Action	Entry	Target	Stop
SELL	Blw 64.30	63.70/63.50	64.80

EURINR



Technical Outlook

- In the last week, EURINR pair extended the correction and ended near the week's low of 75.88 losing 1.09%.
- On the weekly chart, pair has once again broken the trend channel support and closed within the channel. For the week, immediate support is at 75.70 and break down below that can drag the pair till the channel supports of 74.30 levels.
- The momentum indicator, RSI has slipped lower sharply from 59 to 52 and the stochastic and MACD both are on the negative note signifying bearish signs.
- For the week, EURINR pair is likely to remain lower and we recommend selling below 75.70 for the targets of 75.04 then 74.35.

Action	Entry	Target	Stop
SELL	Below 75.70	75.04/74.35	76.35

GBP/INR



Technical Outlook

- In the last week, GBP/INR pair opened with a gap up at 87.20 and from there it dipped till the low of 86.42 and finally ended at 87.02.
- On the daily chart, the pair given bullish breakout of Inverse head and shoulder pattern and according to the pattern the upside targets are projected till previous swing high of 88.60 levels. While, on the lower side the supports are seen at 86.50 then 85.60 levels for the week.
- The momentum indicators stochastic and MACD has made a positive cross over on the weekly chart and are signifying positive note.
- Thus, we recommend buying around 86.70 for upside targets of 87.60 then 88.30 levels.

Action	Entry	Target	Stop
BUY	At 86.70	87.60	86.00

JPY/INR



Technical Outlook

- Followed with penultimate weeks fall, JPY/INR pair extended its losses and ended at the lowest level at 56.94.
- On the weekly, chart the pair has reverted back from the trend line resistance and currently prices is inching towards the triple bottom supports of 56.50. A convincing break below that will shift the entire outlook to bearish. Break below 56.50 the next supports are seen at 55.00 then 54.25 levels. While, fail to penetrate 56.50 will provide sharp pull back till 57.50 levels.
- The momentum indicator RSI has declined lower till 41 and MACD has made a negative cross over
- For the week, 56.50 hold as key support and break down below that will extend the correction till 55.80 then 55.00 levels. As the technical indicators are signifying downside momentum we expect the pair to remain lower and advice selling around 57.25 for the targets of 55.80.

Action	Entry	Target	Stop
SELL	At 57.25	55.80/55.15	58.00

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