

### USDINR MAY



- USDINR May contract continued to move lower in last week and closed on the bearish note at 73.43 levels. Till now it has broken the crucial support level of 74.00 and 73.50 level and now it will be important to see if it manages to find support near the current juncture or not.
- The above daily chart shows that current fall has failed to find support of 61.8% retracement of the prior rise and formed bearish candlestick in last session. It has been consecutive 15 sessions where prices have failed to give close above prior bars highs. This is simple but effective technique to understand the trend. Hence only close above 73.61 level will provide the first sign of positive reversal and unless this happens, expect negative trend to persist. On shorter term time frames, there seems to be loss of momentum on downside and hence one should adopt flexible approach from hereon.
- In short, USDINR May contract is intact in downtrend however reversal on upside cannot be ruled out from hereon. 73.75 is the immediate resistance whereas 73.25 is the next support level to watch out for!

| Pair   | Expiry      | Close   | Change  | % Change |
|--------|-------------|---------|---------|----------|
| USDINR | 27 MAY 2021 | 73.435  | -0.1550 | -0.21    |
| EURINR | 27 MAY 2021 | 88.998  | -0.2750 | -0.31    |
| GBPINR | 27 MAY 2021 | 103.370 | -0.6675 | -0.64    |
| JPYINR | 27 MAY 2021 | 67.183  | -0.5300 | -0.78    |
| EURUSD | 27 MAY 2021 | 1.2122  | -0.0009 | -0.07    |
| GBPUSD | 27 MAY 2021 | 1.4074  | -0.0064 | -0.45    |
| USDJPY | 27 MAY 2021 | 109.29  | 0.6200  | 0.57     |

| DAILY PIVOT LEVELS |        |        |        |        |        |
|--------------------|--------|--------|--------|--------|--------|
| Pair               | S2     | S1     | Pivot  | R1     | R2     |
| USDINR             | 73.22  | 73.33  | 73.47  | 73.58  | 73.73  |
| EURINR             | 88.75  | 88.87  | 88.96  | 89.09  | 89.17  |
| GBPINR             | 103.05 | 103.21 | 103.32 | 103.48 | 103.60 |
| JPYINR             | 67.04  | 67.11  | 67.19  | 67.26  | 67.34  |
| EURUSD             | 1.2069 | 1.2095 | 1.2112 | 1.2138 | 1.2155 |
| GBPUSD             | 1.4019 | 1.4047 | 1.4062 | 1.4090 | 1.4105 |
| USDJPY             | 109.12 | 109.20 | 109.34 | 109.42 | 109.56 |

### ACTIONABLE CALLS

| Pair    | Call | Entry         | Target | Stop   |
|---------|------|---------------|--------|--------|
| EURINR* | Buy  | Around 89.00  | 89.60  | 88.70  |
| GBPINR* | Buy  | Around 103.50 | 104.10 | 103.20 |
| JPYINR* | Buy  | Around 67.20  | 67.70  | 66.90  |

\*MAY EXPIRY

### ECONOMIC DATA & EVENTS

| TIME(IST) | CURRENCY | DATA & EVENTS             | ACTUAL | FORECAST | PREVIOUS |
|-----------|----------|---------------------------|--------|----------|----------|
| 12:00 PM  | INR      | WPI Inflation (YoY) (Apr) | -      | 9.05%    | 7.39%    |
| -         | -        | -                         | -      | -        | -        |
| -         | -        | -                         | -      | -        | -        |
| -         | -        | -                         | -      | -        | -        |
| -         | -        | -                         | -      | -        | -        |
| -         | -        | -                         | -      | -        | -        |
| -         | -        | -                         | -      | -        | -        |

### TEAM

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