

### USDINR DEC



### Technical Outlook

- In line with expectation USDINR pair tumbled till the low of 70.61 in the mid of the week and during the final session it recovered slightly and settled at 71.11 mark posting 0.61% losses.
- On the technical front, USDINR pair has precisely rebounded after tested the previous swing low as well as downward slanting trend line of descending triangle pattern supports. Going forward the above mentioned swing low of 70.60 will hold as key level and break down below that, it will extend the fall till the long term trend line support of 70.00 / 69.30.
- Momentum indicator RSI witnessed sharp decline till 49 and stochastic has also made negative cross over on weekly chart.
- For the week, key support of previous swing low are placed at 70.60 and breach below that will change the overall trend to negative and thus we advice selling below 70.60 level for the week. On contrary if pair manages to hold above 70.70 then a re-bounce is likely to be seen till 71.45 / 71.80.

Action	Entry	Target	Stop
Sell	Below 70.60	70.00/69.30	71.50

### EURINR DEC



### Technical Outlook

- For eight consecutive weeks, EURINR pair continued to trade in specific range and in the early session of the week it tumbled till the low of 78.65 and from there it reclaimed higher and ended near the weeks high at 79.34 mark.
- In the last week, EURINR pair precisely tested the lower band support of 78.65 and reclaimed higher from there. Hence, looking at the previous weeks move we expect pair is likely to extend till upper band resistance of 79.80 and a convincing breach of that will only provide clear positive break out.
- The momentum indicator RSI (14) has been on flat note at 53 mark and whereas, stochastic indicator which remained positive has extended till 73.
- Looking at the above chart, EURINR pair is currently quoting within sideways range and break out of upper band resistance of 79.80 will only confirm a clear break out, else we could pair once again consolidating within the range of 78.65 -79.80.

Action	Entry	Target	Stop
Buy	Around 78.90	79.80/80.50	78.00

### GBP/INR DEC



### Technical Outlook

- For third consecutive week, GBP/INR pair continued its strong up move and extended till the high of 95.43 in the last week and finally settled at 94.91 mark gaining 1.78%.
- On the weekly chart, GBP/INR pair has precisely tested the swing high of 95.40 and ended just below that. Going forward, surpass above swing high of 95.40 will extend the pair till downward slating trend line resistance of 96.20 then 97.50 levels. While fail to surpass 95.40 could provide a corrective move till 92.78.
- The momentum indicator RSI has moved up till 70 and stochastic indicator also extended till 93 mark signifying pair moving into over bought zone.
- Thus the above mentioned analysis signifies that, GBP/INR pair has moved into overbought zone and so we expect minor corrections in coming sessions and hence advise buying on dips around 93.20 levels.

Action	Entry	Target	Stop
Buy	Around 93.20	95.40/96.20	92.00

### JPY/INR DEC



### Technical Outlook

- After a long consolidation near the long term trend line support for last few weeks last week it JPY/INR finally gave a breakdown of the rising trend line and settled at 64.78 mark losing 1.43%.
- As mentioned above JPY/INR pair has triggered a bearish break down by penetrating the long term trend line support and now the next supports are placed at 64.25 of 61.8% retracement level then 63.15 levels. While, resistance are witnessing around 65.05 then 65.80 levels.
- The momentum indicator RSI had a sharp decline till 45 mark and stochastic which slipped into oversold zone has extended till further low of 14 mark.
- Thus for the week, JPY/INR pair is likely to remain under pressure and could tumbled till the next support of 64.25 then 63.50 and hence recommend selling around 65.00 levels.

Action	Entry	Target	Stop
Sell	Around 65.00	64.25/63.50	65.60

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