

### USDINR



### Technical Outlook

- For another week, USDINR pair continued to trade on a sideways note. After opening at 69.58 it slipped till the low of 69.38 but rebounded from there and closed at 69.89.
- The pair continues to witness firm support on lower levels and once again retested the downward slanting trend line. Going forward, the pair is likely to continue the upside move and could rebound till the next resistance of 70.70 then 71.20 levels in coming sessions.
- The momentum indicator RSI continued to remain on the subdued note and the stochastic has made positive cross over indicating bullish strength.
- Looking at above analysis, USDINR is likely to extend the up move till the resistance of 70.70 and higher and thus we advise buying on minor dips around 69.70 levels for the week.

| Action | Entry        | Target      | Stop  |
|--------|--------------|-------------|-------|
| BUY    | Around 69.70 | 70.70/71.20 | 68.80 |

### EURINR



### Technical Outlook

- For the third straight week, EURINR pair continued to inch higher with minor gains and in the last week it extended till 79.01 and finally settled at 78.76 forming a doji candle stick pattern.
- EURINR pair is slowly inching higher from the supports and has moved up almost till downward slanting trend line resistance. Ahead, a convincing breach of trend line will provide clear bullish break out and could extend till 79.70/80.80 levels. While, fail to surpass will consolidate will continue to consolidate with the range.
- The momentum indicator RSI moved up sharply till 46 and the stochastic has made fresh positive cross over in the previous week.
- Going forward, trend line resistance of 79.10 holds as key level, surpass above that will provide clear bullish break out. Hence, we recommend buying above 79.10 for upside targets of 80 then 80.80 for the week.

| Action | Entry       | Target | Stop  |
|--------|-------------|--------|-------|
| BUY    | Above 79.10 | 80.80  | 78.00 |

### GBP/INR



#### Technical Outlook

- For the fourth consecutive week, GBP/INR pair continued to quote in the defined sideways range and ended with minor losses at 88.38 last week.
- The pair continued to hold above the previous low support of 88.02, but on the other side it failed to surpass above 88.70. As long as it holds above 88.00 recovery is likely to be seen till 89.70 then 92.30 levels whereas break down below 88.00 will turn the primary trend to bearish.
- The momentum indicator RSI and stochastic which slipped into over sold zone bounced from the lows and has given positive cross over.
- Hence, for the week, 88.00 will hold as key level and break down below that will only provide clear bearish trend. We expect a bounce till trend line resistance of 89.70 and recommend buying around 88.20 with strict stop at 87.80.

| Action | Entry        | Target      | Stop  |
|--------|--------------|-------------|-------|
| BUY    | Around 88.20 | 89.50/90.00 | 87.50 |

### JPY/INR



#### Technical Outlook

- In the last week, JPY/INR pair started the week with a minor gap down at 64.15 but from there reverted and surged till the high of 64.61 and finally settled at 64.59 mark gaining 0.65%.
- As mentioned in our prior reports, JPY/INR pair continued to move higher and going forward it is likely to extend the upmove further till 64.80 then trend line resistance of 65.50 levels. Whereas on the lower side supports placed at 63.60 then 63.00 levels on immediate basis.
- The momentum indicator RSI gradually inched higher till 56 mark and stochastic has surged till 85 mark in the last week.
- Hence looking at above charts, we expect the up move is still intact and could continue to inch further till 65.80 levels and thus advise buying around 64.30 levels for the week.

| Action | Entry        | Target | Stop  |
|--------|--------------|--------|-------|
| BUY    | Around 64.30 | 65.50  | 63.30 |

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