

USDINR



EURINR



Technical Outlook

- Last week, USDINR futures started on a strong note by opening higher with gap and prices rose further for first half of the week till fresh all-time high of 73.02. Later prices corrected sharply for the remaining week till low of 71.60 and closed slightly higher on weekly basis around 71.95 level.
- Prices have been rising strongly since last one month after breaking out from its previous multiple tops declining trend line.
- All the momentum indicators are still showing positive strength, while volumes have also increased significantly in this rally.
- Prices are expected to rise further from these levels towards immediate target placed around 100% Fibonacci price extension of its previous rally from low of 58.32 till high of 69.21, which is placed at 74.27 level.
- On the lower side, immediate strong supports are placed around 71.80 and 70.49 levels.

Action	Entry	Target	Stop
BUY	Around 71.80	74.25	70.45

Technical Outlook

- EURINR futures opened slightly higher with gap in the last week and prices rose further for first half of the week till fresh 4 years high of 84.70. Later prices corrected in the subsequent session till low of 83.60 and closed 0.8% higher on weekly basis around 84.24 level.
- Prices have been rallying strongly since last few weeks after breaking out from its medium term rising trend line resistance.
- On the weekly chart, MACD (12,26,9) has given a positive crossover in the previous month, which is signifying a further rally in this pair for the near term.
- Prices are expected to rise towards immediate strong resistance placed at 78.6% Fibonacci retracement of its fall from high of 93.00 till low of 65.96, which is placed around 87.21 level.
- On the lower side, immediate supports are placed around 83.60 and 82.30 levels.

Action	Entry	Target	Stop
BUY	Around 83.60	87.20	82.30

GBPINR



Technical Outlook

- GBPINR futures opened higher in the last week and prices rose strongly further for first half of the week till fresh 2 years high of 95.03. Later prices corrected for the subsequent session till low of 93.82 and closed more than 1% higher on weekly basis around 94.45.
- Prices have been rising strongly since last one month after retesting its medium-term declining trend line break out level.
- Weekly MACD (12,26,9) has given a fresh positive crossover earlier in the current month.
- Prices are expected to rise further from these levels towards immediate strong resistance placed around 78.6% Fibonacci retracement of its fall from high of 100.42 till low of 79.75, which is placed at 96.00 level.
- On the lower side immediate strong supports are placed around 94.00 and 92.75 levels.

Action	Entry	Target	Stop
BUY	Around 94.00	96.00	92.75

JPYINR



Technical Outlook

- JPYINR futures started the last week by opening strongly higher with gap and prices made a high of 65.67 in the first session of the week. Later prices corrected sharply for the remaining week till low of 64.06 and closed 0.75% lower on weekly basis around 64.37.
- Prices have corrected sharply in the last week after RSI (14) has shown a negative divergence on the weekly chart.
- Overall, prices have been rising gradually since last 2 months after taking support around its 21EMA (weekly) currently placed near 62.38 level.
- Prices are expected to take support around current levels and rise towards immediate resistance placed around 78.6% Fibonacci retracement of its fall from high of 69.00 till low of 56.07, which is placed at 66.23 level. On the lower side immediate supports are placed around 64.10 and 62.78 levels.

Action	Entry	Target	Stop
BUY	Around 64.10	66.20	62.75

TEAM

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