Daily Trading Bites I Currency I





Technical Outlook

USDINR futures opened slightly lower in the last session and prices corrected further for most of the session till low of 68.84. Prices have taken support around its short term rising trend line coinciding with its previous multiple swing highs placed near 68.40 level and are expected to rise from these levels towards immediate resistance placed around its recent top of 69.33. On the lower side immediate supports are placed around 68.80 and 68.40 levels.

Action	Entry	Target	Stop
BUY	Around 68.80	69.33	68.40

Technical Outlook

EURINR futures opened strongly higher with gap in the last session and prices corrected for most of the session till low of 80.23. Prices have consolidated after correcting sharply from its previous rising trend line break down level and are expected to fall further from these levels if break below its recent low of 79.78 towards next strong support placed around its recent top bottom levels near 78.40 level.

Action	Entry	Target	Stop
SELL	Below 79.78	78.40	80.61

GBPINR



JPYINR



Technical Outlook

GBPINR futures opened slightly higher in the last session and prices corrected for first half of the session till low of 89.63. Later prices recovered for the remaining session and closed around 89.92. Prices have been consolidating since last two sessions after breaking down from its short term rising trend line support. Prices are expected to fall further from these levels towards next support placed around its previous swing high of 88.62.

Action	Entry	Target	Stop
SELL	Around 90.00	88.65	90.90

Technical Outlook

JPYINR futures opened slightly higher with gap in the last session and prices corrected for most of the session till low of 61.25. Prices have bounced in the last few sessions after correcting sharply from its short term rising trend line break down and are expected to fall from these levels towards immediate support placed around its recent low of 60.67. On the higher side immediate resistances are placed around 61.60 and 62.25 levels.

Action	Entry	Target	Stop
SELL	Around 61.60	60.67	62.25



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