

### USDINR DEC



### Technical Outlook

- After experiencing stiff resistance on opening session of week around 74.85 levels, USDINR pair subsequently traded downward throughout the week and finally ended at 74.40 mark with 0.64% losses.
- Pair has once again failed to surpass the trend line resistance placed around 74.90 levels and plummeted from there. Last week, USDINR pair ended just above the immediate support of 74.30 and ahead if it slips below that then further down move can be noticed till 73.75 then 73.50 levels.
- The momentum indicator RSI (14) also slipped below the immediate support of 47 mark indicating further weakness and whereas stochastic oscillator still remains positive.
- Hence, for the week 74.30 would be the key support breakdown below that may pull down the pair till above stated supports of 73.75 then 73.50 and we recommend traders to accumulate USDINR pair on these corrections for upside levels of 74.50 then 74.90 levels.

Action	Entry	Target	Stop
Buy	Around 73.65	74.50/74.90	73.20

### EURINR DEC



### Technical Outlook

- After four weeks of positive closed, last week EURINR pair halted its up move during last week and ended with minor losses of 0.30% at 88.23.
- Going through the weekly chart, the key support is placed around 87.59 mark of swing high and EURINR seem to be in the process of forming 'Head and shoulder pattern' and break down below 87.59 could pull down the pair till the neckline support of 87.00.
- The momentum indicator RSI (14) has made minor pullback till 61 mark and stochastic oscillator which is still on the positive note is heading towards 5 day moving average line is signifying weakness in the counter.
- Overall the swing high of 87.59 will hold as strong support as long EURINR pair sustain above it the positive trend remains intact and break down below that could only provide chances for turn around. Thus for the week advice buying near the supports of 87.60 for upside levels of 89.00 then 89.50 with stop placed at 87.00 mark.

Action	Entry	Target	Stop
Buy	Around 87.60	88.50/89.00	87.00

### GBP/INR DEC



### Technical Outlook

- GBP/INR pair ended higher for fourth straight week; however the gains remained limited and settled at 98.70 forming a 'Shooting star' candlestick pattern.
- On the technical front, pair is witnessing stiff resistance of long-term downward slanting trend line as well as previous swing high levels placed around 99.50. The Shooting star Doji candle stick formation near the resistance levels indicate higher chances of turn around. Ahead, if pair fails to cross the trend line then it could lead to profit booking and draw down the pair till the supports of 97.50 and lower.
- The momentum indicator RSI (14) is showing negative divergence in the on weekly scale, but stochastic oscillator which move above 75 mark is still providing bullish momentum.
- For the week the trend line resistance of 99.50 acts as crucial level and Doji candle stick formation near those levels signifies downside movement ahead. Therefore we advice selling GBP/INR pair on rise around 99.30 with stop loss placed at 100.20 mark.

Action	Entry	Target	Stop
Sell	Around 99.30	98.00/97.50	100.20

### JPY/INR DEC



### Technical Outlook

- After opening on a flat note at 71.42 mark JPY/INR pair remained in narrow range through the week and finally settled at 71.60 with minimal gains of 0.37%.
- In the penultimate week, JPY/INR pair which ended just above the trend line of descending triangle pattern has reclaiming higher from those levels. So going forward the above said trend line level of 71.00 mark is likely to act as strong immediate support and below that, next levels is placed at 70.50. While on the higher side resistance is seen at 72.10 then 73.00 levels.
- The momentum indicator RSI (14) has made minor surge till 55 mark during last week and stochastic oscillator which is on the positive note has ended flat at 75 mark.
- As mentioned above as long the JPY/INR pair holds above the trend line of descending triangle pattern the trend is likely remain firm and hence we advice buying JPY/INR pair near the support of 71.00 mark for upside targets of 72.10 and 73.00 levels.

Action	Entry	Target	Stop
Buy	Around 71.00	72.10	70.40

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