

28th September, 2021

GBP/INR OCTOBER



- After the sharp fall witnessed from 104.50 to 100.75 level, GBP/INR October contract looks to have stabilized near lower levels and looks to be rebounding from hereon.
- From intermarket perspective, GBP/USD has bounced back from crucial support levels and it is in process of moving higher towards 1.3800-1.3820 levels. If this scenario plays out then GBP/INR too can rise sharply from hereon.
- The above daily chart of GBP/INR shows that prices tested the support of 100.80-100.75 level twice and can possibly form double bottom pattern going ahead.
- It has taken support of the lower Bollinger bands and now any close above middle bands can open target towards upper bands.
- In short, GBP/INR October trend looks positive with 100.70 as support level. Move above 101.70 will take prices towards 102.40-102.50 levels.

Pair	Expiry	Close	Change	% Change
USD/INR	27 OCT 2021	74.058	0.0700	0.09
EUR/INR	27 OCT 2021	86.700	-0.1150	-0.13
GBP/INR	27 OCT 2021	101.480	0.1725	0.17
JPY/INR	27 OCT 2021	66.780	-0.2400	-0.36
EUR/USD	27 OCT 2021	1.1715	-0.0026	-0.22
GBP/USD	27 OCT 2021	1.3710	0.0011	0.08
USD/JPY	27 OCT 2021	110.85	0.4900	0.44

DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USD/INR	73.74	73.90	73.99	74.15	74.25
EUR/INR	86.36	86.53	86.65	86.82	86.93
GBP/INR	100.61	101.04	101.37	101.81	102.14
JPY/INR	66.49	66.63	66.83	66.98	67.18
EUR/USD	1.1682	1.1698	1.1719	1.1735	1.1756
GBP/USD	1.3659	1.3685	1.3697	1.3723	1.3735
USD/JPY	110.22	110.54	110.70	111.02	111.18

ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
USD/INR*	Buy	Around 74.00	74.40	73.80
JPY/INR*	Sell	Around 66.90	66.40	67.10
GBP/INR*	Buy	Around 101.50	101.90	101.30

*OCTOBER EXPIRY

ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
7:30 PM	USD	CB Consumer Confidence (Sep)	-	114.5	113.8
7:30 PM	USD	Fed Chair Powell Testifies	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Harish Jureay	Sr. Technical Analyst – Equity, Forex & Commodity	harishjureay@way2wealth.com	+91 22-61 46 29 81

Disclaimer

Analyst Certification: I, Harish Jureay, the research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that Harish Jureay, the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavorable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.