

29 June, 2022

USDINR JULY



- USDINR pair settled at all-time highs on Monday with the gains of more than half a percent for the day. Prices recorded the high of 79.08 throughout the day. USDINR pair has finally broken above the consolidation phase with robust momentum.
- On the technical chart, the RSI (14) on daily chart has climbed to 80 mark which signals strength in momentum on the higher side. The upward sloping 20-day moving average is now observed near 78.00 mark which will act as crucial support in the medium term. The weekly chart signals that USDINR pair is poised for a parabolic move on the higher side which could push prices beyond 80.00 levels and further up to 82.00 levels in the medium term.
- We remain bullish on USDINR and expect prices to trade higher throughout the day. As a result, we advocate traders to buy on dips in USDINR pair for the potential targets of 79.80 to 80.00 levels.

Pair	Expiry	Close	Change	% Change
USDINR	27 JUL 2022	79.080	0.4675	0.59
EURINR	27 JUL 2022	83.835	0.5275	0.63
GBPINR	27 JUL 2022	96.885	0.4000	0.41
JPYINR	27 JUL 2022	58.150	-0.0950	-0.16
EURUSD	27 JUL 2022	1.0600	-0.0006	-0.06
GBPUSD	27 JUL 2022	1.2250	-0.0033	-0.27
USDJPY	27 JUL 2022	135.93	0.9800	0.73

DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USDINR	78.47	78.78	78.93	79.23	79.39
EURINR	83.16	83.50	83.67	84.01	84.18
GBPINR	96.39	96.64	96.81	97.06	97.24
JPYINR	57.97	58.06	58.23	58.32	58.49
EURUSD	1.0448	1.0524	1.0577	1.0653	1.0706
GBPUSD	1.2223	1.2236	1.2264	1.2277	1.2305
USDJPY	134.38	135.15	135.58	136.35	136.78

ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
USDINR	Buy Around	79.00	80.00	78.60
JPYINR	Sell Around	58.20	57.60	58.60
EURINR	Buy Around	83.80	84.50	83.40

*JULY EXPIRY

ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
6:00 PM	USD	GDP (QoQ) (Q1)		-1.50%	-1.50%
6:00 PM	USD	GDP Price Index (QoQ) (Q1)		8.10%	8.10%
6:30 PM	USD	Fed Chair Powell Speaks		-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
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