

## Daily Currency Trend

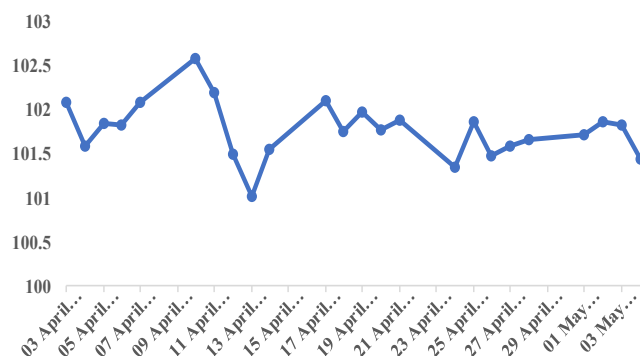
May 31, 2023



### Domestic Currency Pairs

Futures	Close	% Change
EURINR	88.9775	0.1886%
GBPINR	102.795	0.6413%
JPYINR	59.565	0.2778%
USDINR	82.7725	0.0725%

### Dollar Index



### USD/INR Outlook & Strategy



- The domestic currency pair USD/INR picks up bids to extend the previous day's rebound inside bullish chart formation suggesting it can move towards 82.88/82.94 levels. Technically, the USD/INR pair portrays a falling wedge bullish chart formation on the four-hour play, recently approaching the top line of the stated pattern. We would remain positive bias on USD/INR in near term.
- Going forward, the USD/INR has support at 82.65/82.50/82.30/82.02 levels. On the higher side, the resistance will be at 82.94/83.10/83.24 levels. We would remain consolidation on USD/INR, and traders are advised to apply buy on dips strategy for short term gains.

### Today's Currency Trading Strategy

Currency Futures	Expiry	Action	Entry	Target	Stop loss
USD/INR	30th June 2023	Buy	above 82.78	82.88	82.60
EUR/INR	30th June 2023	Buy	above 88.99	89.12	88.77
GBP/INR	30th June 2023	Buy	above 102.84	103.22	102.21

# Daily Currency Trend

May 31, 2023



## Economic Data & Events

Date	Time(IST)	Currency	Data & Evets	Actual	Forecast	Previous
30-May	7.30PM	USD	CB Consmer Confidence	-	99.10	101.30
31-May	05.30PM	IND	GDP Growth Rate YoY	-	4.40%	5.10%
31-May	05.30PM	IND	Fiscal Yeaar GDP Growth 3rd Est	-	7.00%	9.10%
31-May	7.30PM	USD	JOLTs Job Openings	-	9.2M	9.59M
1-Jun	6.00PM	USD	Initial Job Claims	-	234K	229K
2-Jun	5.00PM	IND	Bank Loan Growth	-	-	15.50%
2-Jun	6.00PM	USD	Unemployment Rate	-	3.50%	3.40%

## Day Trading Guide – Support & Resistance

Pair	LTP	S2	S1	Pivot	R1	R2
EURINR	88.9775	88.4375	88.7075	88.8525	89.1225	89.2675
GBPINR	102.795	101.9433	102.3692	102.6083	103.0342	103.2733
JPYINR	59.565	59.0033	59.2842	59.4583	59.7392	59.9133
USDINR	82.7725	82.4942	82.6333	82.7492	82.8883	83.0042



## Technical, Derivatives & Commodities Research Desk

Name	Designation	E -mail
S. Devarajan	Senior Research Analyst ( Technical, Derivatives & Commodities)	devarajan.s@way2wealth.com

### Disclaimer

Please refer to <http://14.140.97.108:7575/downloads/Disclaimer.pdf> for analyst disclaimer and other disclosures

For Research related queries, write at [research@way2wealth.com](mailto:research@way2wealth.com)

### Way2Wealth Brokers Pvt. Ltd.

(CIN U67120KA2000PTC027628) SEBI Regn. No. : INH200008705

Corporate Office: 101-104, Dynasty Business Park, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059  
Registered Office: Rukmini Towers, 3<sup>rd</sup> & 4<sup>th</sup> Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020

Website: [www.way2wealth.com](http://www.way2wealth.com)

*Way2wealthResearch is also available on Bloomberg WTWL<GO>*