

USDINR



Technical Outlook

USDINR futures opened lower with gap in the last session and prices recovered strongly for the whole session till high of 65.27. Prices have made a bullish engulfing candlestick pattern on the daily chart which is suggesting a potential trend reversal for the short term in the pair. Prices are expected to rise further if break above last weeks high of 65.34 towards next strong resistances placed around 65.70 and 66.00 levels.

Action	Entry	Target	Stop
BUY	Above 65.35	66.00	64.87

EURINR



Technical Outlook

EURINR futures opened slightly lower with gap and prices consolidated for the whole session in the range of 69.45-69.65 levels. Prices have been falling gradually since last few sessions after taking resistance around 71 level. Prices are expected to fall further if break below last sessions low of 69.42 towards next supports placed around 68.90 and 67.50 levels.

Action	Entry	Target	Stop
SELL	Below 69.42	68.90	69.80

GBPINR



Technical Outlook

GBPINR futures opened higher with gap in the last session and prices consolidated for the whole session in the range of 81.45-81.70 levels. Prices have been taking strong resistance around its previous swing low of 81.94 after breaking down from its triangle pattern. Prices are expected to fall from these levels towards next supports placed around 80.90 and 80.55 levels. Immediate resistance is placed around 81.80 level.

Action	Entry	Target	Stop
SELL	Around 81.80	80.90	82.10

JPYINR



Technical Outlook

JPYINR futures opened higher in the last session and prices continued to rise for the whole session till high of 58.61. Prices have turned higher after making long legged doji candlestick pattern in the previous session and recovered strongly. Immediate strong resistance is placed around its short term declining trend line currently placed near 59.00 level. Prices are expected to fall from its resistance towards immediate supports placed at 58.30 and 58.00 levels.

Action	Entry	Target	Stop
SELL	Around 59.00	58.30	59.30

TEAM

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