

USDINR



Technical Outlook

USDINR futures opened flat in the last session and prices consolidated for the whole session in the range of 64.12-64.25 levels. Prices have taken strong support around its short term declining trend line after falling gradually in previous few sessions. Prices are expected to fall further if break below its recent bottom of 64.12 level towards next strong support placed around 63.77 level. Immediate resistance is placed at 64.45 level

Action	Entry	Target	Stop
SELL	Below 64.12	63.77	64.45

EURINR



Technical Outlook

EURINR futures opened slightly higher in the last session and prices rose gradually for the whole session till high of 71.08. Prices have broken out from its short term declining trend line resistance and also from its inverse head and shoulder chart pattern which is considered bullish for the short term. Neckline of the pattern is placed around 70.90 level. Immediate resistance is placed around 71.50 level. On the lower side strong support is placed at 70.50 level.

Action	Entry	Target	Stop
BUY	Around 70.90	71.50	70.50

GBPINR

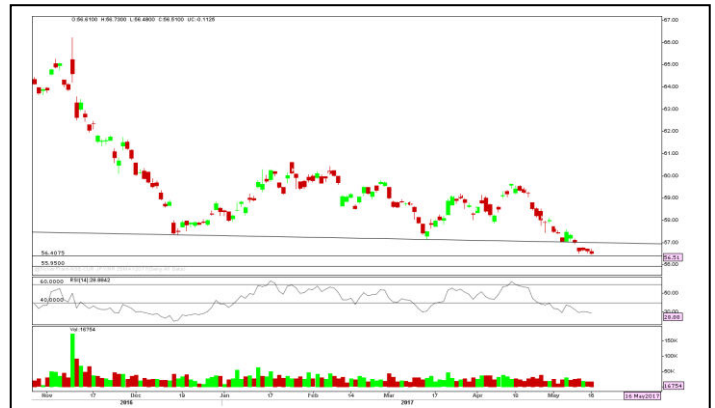


Technical Outlook

GBPINR futures opened slightly lower with gap in the last session and prices recovered slightly till its high of 83.21 for the first half of the session. Later prices fell sharply for the remaining session and made a low of 82.67. Prices have taken strong resistance at its short term declining trend line and broken down from its short term rising trend line support. Prices are expected to fall further from these levels towards strong supports placed around 82.35 and 82.10 levels.

Action	Entry	Target	Stop
SELL	Around 82.95	82.35	83.25

JPYINR



Technical Outlook

JPYINR futures opened flat in the last session and prices recovered slightly for half of the session till high of 56.73. Prices fell gradually for the remaining session and made a low of 56.48. Prices have been falling gradually since last few weeks and extended its fall after breaking below its multiple bottoms support placed around 57.00 level. Prices are expected to fall further from these levels towards next strong support placed around its previous swing low of 55.95 level.

Action	Entry	Target	Stop
SELL	Around 56.70	55.95	57.20

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