

USDINR



Technical Outlook

USDINR futures opened slightly higher in the last session and prices corrected for the whole session till low of 64.59. Prices have been consolidating in the previous few sessions after breaking out from its short term declining trend line resistance. Prices have taken strong support at current levels in the last two weeks and are expected to recover from these levels towards immediate resistance placed around its previous multiple swing lows near 64.90 level.

Action	Entry	Target	Stop
BUY	Around 64.60	64.90	64.35

EURINR



Technical Outlook

EURINR futures opened flat in the last session and prices consolidated for half of the session in the range of 69.30-69.40 levels. Later prices broke the range on the higher side and rose till high of 69.68 level. Prices have taken strong resistance around its previous bottom of 69.61 level and corrected sharply in the previous session. Prices are expected to fall from these levels towards next strong supports placed around 68.95 and 68.40 levels.

Action	Entry	Target	Stop
SELL	Around 69.60	68.95	70.10

GBPINR



Technical Outlook

GBPINR futures opened lower with gap and prices recovered for half of the session till high of 82.98 level. Prices corrected sharply for the remaining session till low of 82.68 level. Previously prices have broken out from its double bottom chart pattern and are expected to take support at the neckline of the said pattern placed around 82.10 level. Immediate resistance is placed around recent high of 83.12 and further at its declining trend line around 84.40 level.

Action	Entry	Target	Stop
BUY	Around 82.10	83.10	81.40

JPYINR



Technical Outlook

JPYINR futures opened flat and prices corrected for the whole session till low of 59.22. Prices have been consolidating in the range of 59.20-59.60 levels in the previous few sessions after breaking out from its short term declining trend line resistance in the previous week. Prices are expected to rise from these levels towards next resistance placed around its recent swing highs placed at 59.80 and 60.40 levels. Buying in minor pullbacks is recommended for the short term.

Action	Entry	Target	Stop
BUY	Around 59.00	59.80	58.50

TEAM

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