



FX Daily

Technical Analysis

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Technical Report for USD/INR

USD/INR ST: Current up run to start losing steam around 52.50 levels, expect some correction to 51.90 – 51.80 levels.

Our pivot point stands at 51.00

Our preference: Sell at 52.25 stop 52.50 Target 51.90 – 51.80.

Alternative scenario: Below 51.70 to re test 51.50 and 51.40 levels.

Comment: The 61.8% of Fibonacci has resisting the price from further advances and a move above 52.50 shall open the doors towards 54.00 levels in medium term. The trend line support below at 51.90 is the immediate support below which the 51.70 levels can be eyed for.

Supports and resistances:

- 52.50
- 52.35
- 52.25
- 52.15 last
- 51.90
- 51.80
- 51.60



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Technical Report for GBP / INR

GBP/INR ST: 84.50 levels to act as resistances in case of further advances.

82.50 is our pivot point.

Our preference: 84.50 – 84.60 levels can be used as selling opportunity for 83.50 – 83.20 levels.

Alternative scenario: Some downside on a move below 82.50 levels.

Comment: The price is trading just below the trend line resistance of the rising channel and current advances can be capped around the same. Look to sell on rise towards the same in anticipation of correction from overbought market.

84.90

84.60

84.40

84.10 last

83.70

83.40

82.90



Technical Report for JPY / INR

JPY/INR ST: The price has moved back inside the rising channel and only a move above 64.80 levels shall initiate further advances.

Our pivot point is at 62.50

Our preference: A close above 64.80 shall test 65.50 levels.

Alternative scenario: A close below 62.50 shall prompt towards 61.50

Comment: The price has been trading within the channel and the rising wedge and a move above the trend line resistance of the wedge shall test 65.50 levels and below 63.50 some more selling can be seen.

Support & Resistance:



Technical Reports for EUR / INR

EUR/INR ST: The price 69.30 - 69.50 levels can be eyed in very short term.

Our pivot point stands at 67.40

Our preference: The price which has been moving up forming higher lows and higher highs shall target 69.50 levels in the above mentioned pattern.

Alternative scenario: 66.90 below affirm of short term top being posted.

Comment: The trend line resistance above shall attract the price towards them and if successful in holding the price below then 68.00 can be expected

Support & Resistance:



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