



FX Daily

Technical Analysis

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Technical Report for USD/INR

USD/INR ST: The rebound in pair can be extended only on a close above 54.50 levels till 54.90.

Our pivot point stands at 54.60

Our preference: Buy in dip to 53.90 stop 53.70 Target 54.20.

Alternative scenario: A move below 53.70 shall target the 53.50 levels.

Comment: The trading of the price above the previous day's high is a positive sign and fresh gains can be accumulated as long the low is respected. The close back inside the Bollinger band shall extend gains within the band.

Supports and resistances:

- 54.60
- 54.50
- 54.35
- 54.20 last
- 54.05
- 53.90
- 53.70



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Technical Report for GBP / INR

GBP/INR ST: The sharp decline has witnessed some rebound which can continue only on a rise above 88.00 levels.

88.50 is our pivot point.

Our preference: Buy in dip to 87.40 stop 87.20 Target 87.90.

Alternative scenario: Sell below 87.20 stop 87.50 Target 86.90.

Comment: The rise in pair after sharp declines has been resisted by the moving averages. A move towards the trend line support of channel shall be supportive for pair to maintain advances.



Technical Report for JPY / INR

JPY/INR ST: The pair continued to move within the sideways channel and has reached the support levels. A trade within the range or at least towards the 69.50 – 70.00

Our pivot point is at 69.30

Our preference: Buy in dip to 68.20 stop 67.90 Target 68.80.

Alternative scenario: A move below 67.90 shall target the 67.60 levels.

Comment: The pair is supported by the trend line support and a rebound can be expected after the steep fall.

Support & Resistance:

69.20
69.00
68.80
68.60 last
68.40
68.20
68.00



Technical Reports for EUR / INR

EUR/INR ST: The pair shall be arrested within the rising channel for the day.

Our pivot point stands at 70.30

Our preference: Buy in dip to 70.45 stop 70.30 Target 71.040.

Alternative scenario: A move below 70.30 shall target 70.00 levels.

Comment: The 90 degrees fall is followed by some quick rebound which shall be followed by consolidation with upward bias .

Support & Resistance:

71.50
71.20
71.00
70.70 last
70.50
70.30
70.00



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