

VIEW

Fresh trade war between US & China caused a jitters among emerging nation and hampered the rally of Rupee. Lack of negotiation between US & China would hurt India as it will raise india's trade deficit and current account deficit, thereby put pressure on the indian currency over a medium term period.

TECHNICAL FACTORS-

- a) Emergence of bull candle near support zone suggest strength in the pair
- b) Although it may face resistance near its falling trend line
- c) Positive crossover in stochastic also conducive for price pattern
- d) For moving on upside, it has to cross and sustain above 70.30 from where it can extend up to 71 marks
- e) Strong support lies at 69.28 followed by 69.00 mark

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL

Resistance 2	71.00
Resistance 1	70.3
Close	70.02
Support 1	69.28
Support 2	69.00

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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