

VIEW

With the election over, market participants will soon set its eyes on the cabinet formation, the forthcoming budget, RBI policy meet and the progress of the monsoon. These events will set the trend for the currency. Pair will remain volatile due to the impending expiry this week. Meanwhile, pair will also take cues from the US - CHINA trade war, global market and crude oil prices.

TECHNICAL FACTORS-

- Currently, pair has been trading near channel support line which indicate strength in Rupee
- Sustainability of RSI below 50 and negative crossover in MACD on daily chart also looking conducive for our domestic currency
- On sustaining below 69.35, pair can extend down till 69 and 68.40 mark.
- Resistance stands at 70.10 followed by 70.70 marks

CHART ANALYSIS**SUPPORT & RESISTANCE LEVELS****USDINR LEVEL**

Resistance 2	70.70
Resistance 1	70.1
Close	69.38
Support 1	69.35
Support 2	68.40

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