

VIEW

The sharp inflows from FPIs in the last couple of weeks have given a leg up to the INR. The rupee decisively strengthened beyond the 69 mark as FPI pumped billion of dollars in last 14 days of trading. Exporters have also been aggressively bringing back dollars into india and FPI buying is expected to continue on the back of the positive outcome of G-20 and expected union budget of 2019.

TECHNICAL FACTORS-

- a) Currently, pair has given breakdown from symmetrical triangle and Head & Shoulder pattern imply further strength in the domestic currency
- b) Rising trendline breakdown in RSI along with the momentum in MACD which flipped below bearish zero line are also looking conducive for indian rupee.
- c) A close below 69 will push the pair lower till 68.40 mark where next support is seen
- d) Resistance stands at 70 followed by 70.65 marks

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL	
Resistance 2	70.65
Resistance 1	70
Close	68.95
Support 1	68.8
Support 2	68.40

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