

VIEW

Domestic currency snapped three day losing streak to get close 17 paise higher at 68.80 against the dollar on Friday as market participants expecting a more aggressive policy easing by the US FED. Rupee along with the most Asian currencies, strengthened following dovish comment from FED officials, offsetting the impact of higher crude oil prices amid global tension in the middle east.

TECHNICAL FACTORS-

- a) USDINR pair has bounced back from our mentioned support of 68.30 mark.
- b) This bounce back can find resistance near 69.10 mark where falling trendline is seen
- c) From there it can retest its previous support of 68.30 and 68 marks
- d) As long as pair will hold below 69.10 followed by 69.70 mark, selling pressure will continue to exist.

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL	
Resistance 2	69.70
Resistance 1	69.1
Close	68.85
Support 1	68.3
Support 2	68.00

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