

### VIEW

Rupee traded with a mixed bias tracking the uplift in global risk appetite. Globally equity market is trading higher as political crisis in Hong Kong has eased along with US-China agreeing on holding trade talks in Oct. Currently, market participants are reacting to trade deal optimism however unless US-China agrees on a deal, Rupee along with other emerging currencies will remain under pressure.

#### TECHNICAL FACTORS-

- a) Occurrence of shooting star with long shadow near 61.8% fibonacci retracement on weekly chart suggest pause in the upside momentum
- b) Although pair posted a 10-month high showing strong trend in the recent month but currently we are witnessing a distribution pattern indicating a loss of momentum
- c) On sustaining below 71.45, an immediate support, it can extend down till 70.90
- d) Failure to cross and sustain below 71.45, it can retest its previous swing high of 72.60 and 73 levels

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

#### USDINR LEVEL

Resistance 2	73.00
Resistance 1	72.6
Close	71.64
Support 1	71.45
Support 2	70.90