

VIEW

Easing trade tension between US & China and accommodative stance adopted by RBI had given some relief to Rupee due to this pair faced stiff resistance from its previous swing high which helped Rupee to gain around 1 Rs during the week. As of now in the coming sessions, we expect pair will trade lower as Indian government keeps on check inflation and current account deficit under control.

TECHNICAL FACTORS-

- a) Emergence of gravestone doji on daily chart suggest further selling pressure
- b) Sustainability of RSI below 50 imply bearishness
- c) However, pair is going to face stiff resistance near 71.40 while sustainability above the same can weaken the rupee till 72 mark
- d) A decisive break below 70.35 can push down towards 70.10 and 69.65 mark on downside

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL	
Resistance 2	72.00
Resistance 1	71.4
Close	70.82
Support 1	70.35
Support 2	70.10