

### VIEW

USDINR prices remained steady as investors are waiting for clarity on Brexit confusion after UK lawmakers voted for PM Boris Johnson's divorce plan but opposed his tight timetable to complete the legislative process in three days. However, some strength was visible as capital market witnessed a net inflow of over Rs 3800 crore by FPI so far on the back of steps taken by Govt to revive domestic demand with positive global cues. We expect price to trade range bound after the parliament rejects the Brexit vote and as now investors await a US federal Reserve meeting at the end of month that could offer further signs of monetary easing.

#### TECHNICAL FACTORS-

- a) Upside is looking capped as it formed bearish candle on weekly chart
- b) Construction of inverted Cup & Handle is still going on which can act as reversal for this ongoing trend but breakdown is expected below 70.35 level from where Rupee can accumulate strength
- c) Downward sloping line will act as stiff resistance near 71.10 followed by 71.35 mark while sustainability above the same can weaken the rupee till 72 mark
- d) Failure to cross and sustain above the mentioned resistance, it can slip down till 70.35 levels
- e) A decisive close below 70.35 level can take strength of Rupee towards 69.70 and 69.20 levels

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

#### USDINR LEVEL

Resistance 2	71.35
Resistance 1	71.1
Close	70.82
Support 1	70.35
Support 2	69.70