

VIEW

Volatile move can be expected from USDINR pair due to the discord of US-CHINA over Hong Kong which reignited the trade tensions and china threatend to retaliate against a US law backing pro-democracy protest in Hong Kong which will weigh on indian currency in this coming week. On the other hand, cooling crude oil prices can put cap on the gain of pair before the meeting of OPEC members. Rangebound move is expected in this coming week.

TECHNICAL FACTORS-

- a) Levels near 61.8 % fibonacci retracement on weekly chart suggest halt in the upside momentum of pair
- b) But indicators and oscillators along with price pattern are looking remain firm on upside which can give support in coming sessions
- c) To carry forward this upside momentum, pair has to cross and sustain above 71.80-72.10 zone from where it can inch forward toward 72.60 and 73
- d) However, A break below 71.20 can push lower towards 70.55 and 70.10 mark on downside

CHART ANALYSIS



SUPPORT & RESISTANCE LEVELS

USDINR LEVEL

Resistance 2	72.10
Resistance 1	71.8
Close	71.50
Support 1	71.2
Support 2	70.55