

### VIEW

While trading on the anticipated line pair continued to face resistance near 61.8 % retracement and witnessed tremendous volatility owing to the global tension due to US-IRAN conflict. But deescalation in this conflict pushed crude oil and some of the safe haven assets prices lower which gave a sigh of relief to market participants of all over the world. Strong buying in equity and softening crude oil prices helped Rupee to gain strength. US China trade war, Budget statements and inflation data of CPI & WPI will be the main events of coming week. However, as long as it sustains below the 61.8 % retracement, bias will remain positive for the Indian currency.

### TECHNICAL FACTORS-

- a) Formation of long bear candle on weekly chart and three black crow on daily chart suggests strength for Rupee
- b) The momentum oscillator RSI also facing resistance from its downward sloping line also attributing strength for domestic currency
- c) Pair traded in a wider than usual range due to large amount of volatility which also made support and resistance wider
- d) Resistance stands at 71.55 followed by 72.15 mark
- e) Support lies at 70.50 followed by 70.35 mark

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

USDINR LEVEL	
Resistance 2	72.00
Resistance 1	71.6
Close	70.96
Support 1	70.5
Support 2	70.35