

VIEW

From last two weeks, Rupee has been trading within a very tight range as market participants awaited further detail about coronavirus of china that killed 25 people and infected around 650 globally. WHO called an emergency in China but avoided in declaring as an epidemic for other nations. Decline in crude oil prices due to muted demand restricted the Rupee's fall. Going forward, investors will be keeping an eye on the FOMC meeting and upcoming union budget which can give momentum and will help Rupee to break this tight range.

TECHNICAL FACTORS-

- a) Two bullish candle on weekly chart showing downside capped for short interval of time for USDINR pair
- b) From last few weeks, pair has been trading in the range of 72.15 on upside and 70.50 on downside
- c) Flat negative crossover in MACD suggest loss of momentum
- 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	71.40
Support 1	70.5
Support 2	70.35