

### VIEW

USDINR pair witnessed a week of consolidation on the expected lines. Rupee saw a positive opening however, it pared those gains to slip into negative territory. Thereafter, it spent the week in a capped range as it ended with loss. WHO suggested the spike in coronavirus infections may not have occurred in a day, easing fear of contagion. The health watchdog said the surge in infections likely include individuals who had been infected a number of days or even week ago after china adopted a new method of diagnosing Covid -19 which is positive for crude oil that weigh on Rupee in near term.

#### TECHNICAL FACTORS-

- a) From last three weeks pair has been consolidation within a minor range
- b) Formation of green candle near key support suggest pullback further but reliability of this pullback is questionable
- c) As long as it sustains below 72.15-72.25 zone, bias will be positive for Rupee
- d) On sustaining below 71.10, it can slip down till 70.50 mark and 70.10 on downside.

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

#### USDINR LEVEL

|              |       |
|--------------|-------|
| Resistance 2 | 72.42 |
| Resistance 1 | 72.1  |
| Close        | 71.52 |
| Support 1    | 71.1  |
| Support 2    | 70.50 |