

### VIEW

This is the second consecutive week of gain for Rupee during which it has appreciated by 53 paise against US dollar, tracking positive equity market and week american currency in the overseas market. But in this coming week, Rupee can come under selling pressure as US FED widned a key program to help the economy, agreeing to lend to the larger firms which can support Dollar in this coming week. RBI has been intervening in the currency market to mitigate the volatility but the force of selloff is so strong that the RBI has been unable to push the unit above 74.90 mark

### TECHNICAL FACTORS-

- After the breakdown of its rising wedge pattern, pair found support near 74.90 levels
- Possibility of bounce back arises if it holds above 74.90 mark
- While indicators and oscillators are giving mixed signal suggest indecisiveness for the market participants
- With support at 74.90, pair can extend up to 76.50 and 77.05 mark where it can face stiff resistance
- However, on sustaining below 74.90 mark, pair can extend down till 74.30 mark

### CHART ANALYSIS



### SUPPORT & RESISTANCE LEVELS

USDINR LEVEL	
Resistance 2	77.00
Resistance 1	76.5
Close	75.72
Support 1	74.9
Support 2	74.30