

CURRENCY REPORT

Dt.: 17th Sept, 2018

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
USDINR	71.45	71.69	71.83	72.07	72.21
EURINR	83.72	83.96	84.10	84.34	84.48

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
GBPINR	93.81	94.10	94.26	94.55	94.71
JPYINR	63.79	64.07	64.34	64.62	64.89

RECOMMENDATION FOR THE DAY

USDINR	Buy USDINR at 71.80 TGT 72.30 Stoploss 71.60
EURINR	Buy EURINR at 84 TGT 84.40 Stoploss 83.70
GBPINR	Buy GBPINR at 94.20 TGT 94.80 Stoploss 93.80
JPYINR	Buy JPYINR at 64.30 TGT 64.90 Stoploss 64

WEEKLY CURRENCY LEVELS

	S2	S1	R1	R2
USDINR	70.45	71.49	72.50	73.21
EURINR	83.72	83.96	84.34	84.48
GBPINR	93.81	94.10	94.55	94.71
JPYINR	63.79	64.07	64.62	64.89

EVENT CALENDER

Date	Time	Currency	Forecast	Previous

RESEARCH DESK

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OUTLOOK: USDINR

Close: 71.98



USDINR opened gap down as DXY traded lower yesterday on back of tepid US CPI inflation. Although INR did not sustain below 72/Dollar as DXY rebounded from the support of 94.40. We expect Rupee to depreciate till 72.20-72.30 and any downfall can only come below 71.60 which is 38.2% retracement. Till then it is buy on dips

OUTLOOK: EURINR

Close: 84.25



EURINR yesterday has taken support at 83.52 which is 50% retracement and is currently above 78.6% retracement which indicates that trend is positive. We advocate buy on dips as long as it is above 50% retracement at 83.50.