

CURRENCY REPORT

Dt.: 11th Feb, 2019

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
USDINR	70.94	71.14	71.35	71.55	71.76
EURINR	80.50	80.76	81.02	81.28	81.54

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
GBPINR	91.74	92.14	92.43	92.83	93.45
JPYINR	64.64	64.85	65.05	65.26	65.88

RECOMMENDATION FOR THE DAY

USDINR	Sell USDINR at 71.40 TGT 71.10 Stoploss 71.60
EURINR	Sell EURINR at 81.20 TGT 80.70 Stoploss 81.50
GBPINR	Sell GBPINR at 92.50 TGT 91.50 Stoploss 93.20
JPYINR	Buy JPYINR at 65.10 TGT 65.70 Stoploss 64.70

WEEKLY CURRENCY LEVELS

	S2	S1	R1	R2
USDINR	69.40	70.40	72.20	73.80
EURINR	78.60	80.20	82.10	84.50
GBPINR	90.40	89.10	93.20	94.66
JPYINR	62.60	61.90	66.75	68.10

EVENT CALENDER

Date	Time	Currency	Forecast	Previous

RESEARCH DESK

Sacchitanand Uttkar - AVP - Technical (Equity)

Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

DISCLAIMER

This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation-legal or price-risk management advice. In no circumstances it is considered as an offer to sale or a solicitation of any offer to buy or sell the Currency derivatives mentioned herein. We and our affiliates, group-companies, directors and employees, and directors and employees of our affiliates and group-companies, including persons involved in the preparation or issuance of this material may (a) have positions in Currency (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date and are subject to change without notice. Risk of loss in Currency derivatives trading can be substantial. Persons trading in Currency Derivatives should consider the suitability of trading based upon their resources, risk appetite and other relevant information; and understand that statements regarding future prospects may not be realized.

OUTLOOK: USDINR

Close: 71.34



USDINR has broken the rising trendline and taken support near 31 Jan low. It is making head and shoulder pattern and we may see correction in USDINR after some pullback till 71.40-71.60. So now as long as 71.80 is not breached on the upside, sell on rise with positional target of 70.70.

OUTLOOK: EURINR

Close: 81.03



EURINR has broken the support level of 81.60 and so now is prime candidate for short selling. Day before yesterday's high should be ideal stop loss for creating short position and 80.70 should be kept target. So we recommend sell near 81.20.