

CURRENCY REPORT

Dt.: 7th Dec, 2017

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
USDINR	64.45	64.55	64.62	64.72	64.79
EURINR	76.33	76.41	76.51	76.59	76.69

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
GBPINR	86.21	86.37	86.60	86.76	86.99
JPYINR	57.42	57.54	57.64	57.76	57.86

RECOMMENDATION FOR THE DAY

USDINR	Buy USDINR around 64.58 TGT 64.73 Stoploss 64.48
EURINR	Sell EURINR around 76.60 TGT 76.30 Stoploss 76.75
GBPINR	Sell GBPINR around 86.70 TGT 86.20 Stoploss 86.90
JPYINR	Buy JPYINR around 57.57 TGT 57.75 Stoploss 57.40

WEEKLY CURRENCY LEVELS

	S2	S1	R1	R2
USDINR	64.18	64.44	65.08	65.46
EURINR	75.74	76.25	77.05	77.34
GBPINR	85.38	85.79	86.56	86.92
JPYINR	57.37	57.70	58.34	58.65

EVENT CALENDER

Date	Time	Currency	Forecast	Previous

RESEARCH DESK

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OUTLOOK: USDINR 60 Min Chart

Close: 64.64



USDINR opened flat but closed positive as RBI held status quo. The market was expecting and USDINR is in somewhat oversold territory. USDINR failed to break 64.40 and bounced back from those level and next resistance comes at 64.85 level.

OUTLOOK: EURINR 60 Min Chart

Close: 76.50



EURUSD negative and EURINR is in oversold territory so we expect some bounce back from here. But overall trend remains negative and so we would advocate sell on rise as long as 76.80 is not breached on the closing basis.