

CURRENCY REPORT

Dt.: 16th May, 2019

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
USDINR	70.18	70.30	70.42	70.54	70.66
EURINR	78.65	78.79	79.03	79.17	79.41

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
GBPINR	90.59	90.78	90.98	91.17	91.37
JPYINR	63.77	64.09	64.44	64.76	65.11

RECOMMENDATION FOR THE DAY

USDINR	Buy USDINR at 70.40 TGT 70.70 Stoploss 70.20
EURINR	Sell EURINR at 79 TGT 78.40 Stoploss 79.15
GBPINR	Sell GBPINR at 91.10 TGT 91.50 Stoploss 92.70
JPYINR	Buy JPYINR at 64.45 TGT 64.75 Stoploss 64.25

WEEKLY CURRENCY LEVELS

	S2	S1	R1	R2
USDINR	68.40	69.40	71.20	73.80
EURINR	76.60	78.20	81.10	84.50
GBPINR	88.40	89.10	93.20	94.66
JPYINR	60.60	61.90	66.75	68.10

EVENT CALENDER

Date	Time	Currency	Forecast	Previous

RESEARCH DESK

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OUTLOOK: USDINR

Close: 70.43



USDINR is trading above the up trendline so trend is still positive. Trend reversal will come below 70.25 so as long as 70.20 is not breached, buy on dips. Buy is recommended near 70.40 with target of 70.70 and stoploss of 70.20

OUTLOOK: EURINR

Close: 78.94



EURINR has broken the trendline and looks weak. EURUSD has broken 1.12 level so expect weakness to continue. Now that 79.20 is breached on the downside, we expect more downside to come so sell with target of 78.40 and stoploss of 79.15