

# CURRENCY REPORT

Dt.: 16<sup>th</sup> May, 2018

## DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
<b>USDINR</b>	67.32	67.77	68.00	68.45	68.68
<b>EURINR</b>	80.37	80.74	80.99	81.36	81.61

## DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
<b>GBPINR</b>	91.26	91.77	92.06	92.57	92.86
<b>JPYINR</b>	61.31	61.70	61.91	62.30	62.51

## RECOMMENDATION FOR THE DAY

<b>USDINR</b>	Buy USDINR at 68.15 TGT 68.30 Stoploss 68.05
<b>EURINR</b>	Buy EURINR at 81 TGT 81.50 Stoploss 80.70
<b>GBPINR</b>	Buy GBPINR at 92.20 TGT 92.60 Stoploss 92
<b>JPYINR</b>	Buy JPYINR at 62 TGT 62.40 Stoploss 61.75

## WEEKLY CURRENCY LEVELS

	S2	S1	R1	R2
<b>USDINR</b>	66.41	66.70	67.39	67.79
<b>EURINR</b>	79.27	80.13	81.53	82.07
<b>GBPINR</b>	90.02	90.43	91.43	92.02
<b>JPYINR</b>	59.00	59.75	61.50	62.50

## EVENT CALENDER

Date	Time	Currency	Forecast	Previous

## RESEARCH DESK

Sacchitanand Uttkar - AVP - Technical (Equity)  
Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

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## OUTLOOK: USDINR 60 Min Chart

Close: 68.21



USDINR moved sharply higher on back of disappointment of state election results along with rising crude oil price internationally hence we recommend buying intraday dips in the pair. Trend is too strong on the upside hence all support levels lie deep down below however we do not expect any deep correction hence recommend buying the pair around (68.10-68.15). Immediate upside resistance is placed at (68.35-68.40).

## OUTLOOK: EURINR 60 Min Chart

Close: 81.12



EURINR climbed sharply higher on back of depreciating INR hence we recommend buying the pair on intraday dips. Immediate downside support is around (81.95-81.00) while upside resistance is around (81.45-81.50).