

Currency Pair	CMP	Prev. Close	Supports for 1-5 days	Resistances for 1-5 days	Supports for 5-60 days	Resistances for 5-60 days
USD/INR	52.63	52.40	52.26-52.00	52.72-52.86	51.00-50.25	53.33-53.49
EUR/INR	69.31	69.00	68.88-68.57	69.71-69.84	66.81-66.37	70.61-71.28

1-5 day view
5-60 day view
USD/INR

The week gone by saw the USDINR pair continuing to remain in an uptrend as it made higher bottoms and higher tops.

Technical indicators continue to give positive signals at the moment as the USDINR pair is trading above the 13 day SMA. The 14-day RSI too is in an uptrend and is not overbought.

Immediate upside targets for the USDINR pair are at 52.86. Weakness could emerge if the supports of 52.00 are broken.

On a weekly perspective, the USDINR pair has moved up strongly this week to end with gains for the fourth consecutive week.

Intermediate technical indicators continue to remain positive with the pair trading above the 13-week moving average. The 14-week RSI too is rising which augurs well for the uptrend to continue.

We believe that as the USDINR pair continues to make higher intermediate bottoms and higher intermediate tops, there is a good possibility that the strength seen recently could continue in the intermediate term.

Our intermediate bullish outlook on the pair would change if the USDINR pair moves below the recent lows of 50.25.

EUR/INR

The week gone by saw the EURINR pair continuing to move higher after breaking out of the recent highs of 68.57 last week.

Technical indicators continue to give positive signals as the pair trades above the 13 day SMA. The 14-day RSI too is in an uptrend and not overbought.

The upward momentum for the EURINR pair is likely to accelerate if it takes out the recent highs of 69.71.

Weakness could emerge if the supports of 68.88-68.57 are broken.

On the weekly chart, the EUR-INR pair has moved up further this week after trading in a narrow range recently.

Intermediate technical indicators are positive with the pair trading above the 13-week moving average. The 14-week RSI too is rising which is encouraging.

We believe that as the EURINR pair continues to make higher intermediate bottoms and higher intermediate tops, there is a good possibility that the strength seen recently could continue in the intermediate term. Our bullish outlook on the pair would change if the EURINR pair moves below the recent lows of 66.37.

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