

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	55.69	55.80	55.50-55.37	55.88-56.07	54.42-53.53	57.80-58.50
EUR/INR	70.24	70.38	69.83-69.41	70.74-71.13	68.41-68.19	72.20-72.80

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

The week gone by saw the USDINR pair trading in a narrow range after surging higher in the early part of the week.

Technical indicators are not giving any clear directional signals as the 13-day SMA is trading flat near the USDINR pair. The 14-day RSI too is flat.

Short-term weakness could emerge if the supports of 55.37 are broken. Immediate upside resistances for the USDINR pair are at 56.07.

On a weekly perspective, the USDINR pair has surged higher this week after taking a breather last week.

Intermediate technical indicators continue to remain positive with the pair trading above the 13-week moving average. The 14-week RSI has however entered into overbought territory, which calls for caution.

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. Short-term weakness could emerge if the immediate supports of 55.37 are broken. Inter trend reversal levels are at 54.75.

EUR/INR

The week gone by saw the EURINR pair surging higher as it continued its uptrend.

Technical indicators are giving strong signals as the pair trades above the 13-day SMA. The 14-day RSI too has climbed higher and is not overbought, implying potential for further upsides.

Immediate upside targets for the EUR/INR pair are at 70.74-71.13.

Weakness could emerge if the immediate supports of 69.83-69.41 are broken.

On the weekly chart, the EUR-INR pair seems to have resumed its intermediate uptrend after several weeks of range bound price action.

Intermediate technical indicators continue to remain positive with the pair trading above the 13-week moving average. The 14-week RSI too is climbing and is not overbought.

We believe that the EURINR pair could continue its intermediate uptrend.

Short-term weakness could emerge if the immediate supports of 69.41 are broken. Inter trend reversal levels are at 66.37.

Analyst: Subash Gangadharan (subash.gangadharan@hdfcsec.com)

HDFC Securities Limited, I Think Techno Campus, Building – B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Fax: (022) 3075 3435

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