

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	56.98	56.30	56.56-56.20	57.50-57.80	55.33-54.75	58.50-60.00
EUR/INR	71.55	70.55	70.48-69.94	71.64-72.20	68.41-68.19	72.80-73.50

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

The week gone by saw the USDINR pair surging higher to touch lifetime highs.

Technical indicators are giving positive signals as the USDINR pair trades above the 13-day SMA. The 14-day RSI too is climbing and is not overbought.

Short-term weakness could emerge if the supports of 56.20 are broken. Immediate upside resistances for the USDINR pair are at 57.80.

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

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 56.20 are broken. Inter trend reversal levels are at 54.35.

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 71.64-72.20.

Weakness could emerge if the immediate supports of 70.48-69.94 are broken.

On the weekly chart, the EUR-INR pair continued its intermediate uptrend and touched new lifetime highs.

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 69.94 are broken. Inter trend reversal levels are at 68.13.

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