

**USDINR JULY**



**Technical Outlook**

- After making the high of 70.34, USDINR pair failed to sustain at higher levels and slipped lower till 69.79 and settled on a negative note at 69.92.
- USDINR pair has been stuck in the narrow range and hovering within 69.50- 70.20 levels for last few weeks. Currently, pair is quoting near the key support level of previous swing high and till it holds above that the trend remains positive.
- Break down below 69.50 will turn the outlook to bearish. However, as the pair is still holding above the previous swing high and as well as downward slanting trend line the upward move still remains intact.
- The momentum indicator RSI has been flattish and stochastic continued to remain positive.
- Overall trend for USDINR is still looking positive and we recommend buying around current levels of 69.85 for upside targets of 70.50 / 71.00.

Action	Entry	Target	Stop
BUY	Around 69.85	70.50/71.00	69.40

**EURINR JULY**



**Technical Outlook**

- Following three weeks positive move, previous week EURINR saw decline after opening at 79.10 and tumbled till the low of 78.43. However, in second half of week it reclaimed back and extended the upmove till 79.40 and finally settled at 79.25 mark.
- After taking the support of previous swing high in the prior weeks it has been gradually inching higher and last week it gave bullish break out by penetrating the downward slanting trend line. So, looking at the weekly chart EURINR pair shows strong bullish strength and could extend till the immediate resistance of 79.85 and surpass above that will provide a further bullish in the pair.
- The momentum indicator RSI is slowly inching higher and the stochastic has made fresh positive cross over indicating bullish signs.
- Thus, for the week, we expect EURINR to extend its up move till 79.85 then 80.50 levels and recommend buying around 78.90 levels.

Action	Entry	Target	Stop
BUY	Around 78.90	79.85/80.50	78.00

### GBP/INR JULY



#### Technical Outlook

- In the last week, GBPIR pair remained volatile and traded in a broad range of 87.80 - 89.22 and finally ended at 88.60 mark positing minimal losses.
- The pair penetrated the key support of 88.39 mid of the week, reclaimed higher and once again settled above that. So, 88.35 will continue to hold as key immediate support and break down below that will provide further decline till 87.44 of 61.8% retracement and lower.
- The momentum indicator RSI is on a flat note at 38 and the stochastic has made a positive cross over are indicating some recovery in the near term.
- As mentioned above break down below 88.35 will tumble the pair till 87.45 and lower. A close above 88.35 could provide a minor recovery till 89.30 and higher. We recommend selling below 88.35 for downside targets of 87.44 then 87.00

Action	Entry	Target	Stop
SELL	Below 88.35	87.44/87.00	89.20

### JPY/INR JULY



#### Technical Outlook

- JPYINR pair continued its gains and extended its further till 65.56 in the last week and finally ended at 65.14.
- On the technical front, pair has been heading towards the descending trend line resistance of 65.75 and surpass above that will trigger a fresh bullish break out. Whereas, fail to surpass the resistance will draw down the pair till immediate rising trend line support 64.30.
- The momentum indicator RSI is on the flat note and the stochastic is still on the positive note indicating bullish signs.
- Thus, for the week, we expect JPYINR pair to extend the gains till upside resistance of 65.75 and surpass above that will provide further bullish momentum. Hence, we recommend buying around 65.00 for upside targets of 65.75 then 66.20 levels with stop loss placed at 64.20.

Action	Entry	Target	Stop
BUY	Around 65.00	66.20	64.10

### TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Aditya Agarwal	Head – Technical Research	<a href="mailto:aditya@way2wealth.com">aditya@way2wealth.com</a>	+9122-61462955
Harish Jujarey	Sr. Technical Analyst – Commodity	<a href="mailto:harishjujarey@way2wealth.com">harishjujarey@way2wealth.com</a>	+9122-61462952
Mohit Agarwal	Technical Analyst – Forex & Commodity	<a href="mailto:mohitk@way2wealth.com">mohitk@way2wealth.com</a>	+9122-61462954
Monil Shah, CMT	Technical Analyst – Equity & Forex	<a href="mailto:monilshah@way2wealth.com">monilshah@way2wealth.com</a>	+9122-61462980

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