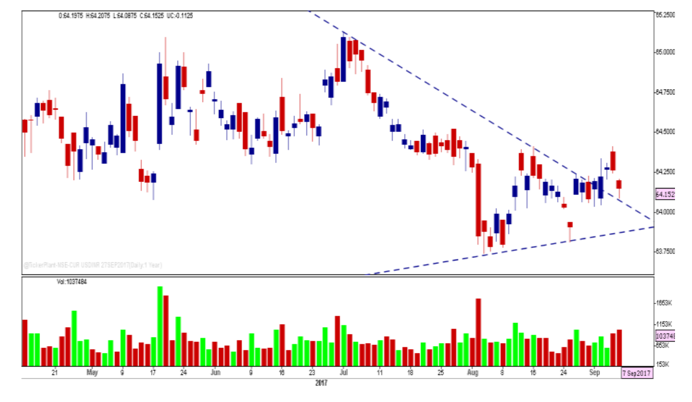
Daily Trading Bites
I Currency I

WAY2WEALTH A COFFEE DAY COMPANY Research Desk

USDINR



EURINR

Technical Outlook

After opening with a gap down at 64.19 USDINR pair slowly inched higher from the lows to finally end at 64.16. The pair has exactly reverted back from the upper band support of the triangle pattern. On the immediate basis the key support is around 64.00, and as long as the pair holds above that, the upside potential remains intact and buying on dips would be a strategy.

Action	Entry	Target	Stop
BUY	At 64.12	64.32	63.98

Technical Outlook

As expected, EURINR pair surged sharply higher after making a low of 76.48 and ended almost near the day's high of 76.92. As mentioned in the previous report the pair is moving along with the rising channel and the resistance on the immediate basis is at 77.18 then 77.42. For the day, we expect pair will continue to extend its gains and advise buying on minor corrections for the day.

Action	Entry	Target	Stop
BUY	At 76.72	77.20/77.42	76.35

GBPINR

JPYINR

Technical Outlook

Although, the opened on sideways note the pound started regaining in the later hours and finally ended at 84.01. As per the trend line the resistance is seen at 84.60 and we expect the pair to extend till the resistance and thus we continue to recommend buying on corrections near around 83.75 levels.

Action	Entry	Target	Stop
BUY	At 83.75	84.25/84.50	83.30

Technical Outlook

After opening at 58.87, JPYINR pair slowly inched higher and finally ended at 58.96. The Pair is moving towards the resistance of 59.10, surpass above that will provide a fresh bullish breakout for long term scenario. Therefore, we recommend buying on dips around 58.85 for the targets of 59.10 then 59.35.

Action	Entry	Target	Stop
BUY	Abv 59.10	59.70	58.90

TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Aditya Agarwal	Head – Technical Research	aditya@way2wealth.com	+9122-61462955
Harish Jujarey	Sr. Technical Analyst – Commodity	harishjujarey@way2wealth.com	+9122-61462952
Mohit Agarwal	Technical Analyst – Forex & Commodity	mohitk@way2ealth.com	+9122-61462954
Monil Shah, CMT	Technical Analyst – Equity & Forex	monilshah@way2wealth.com	+9122-61462980