

17 March, 2023

USDINR MARCH



- USDINR pair was consolidating near key levels since last few trading sessions. USDINR pair recorded the high of 82.87 and low of 82.65 to settle on a flat note on Thursday.
- On the technical front, USDINR pair is now hovering near the 20-day moving average which is observed near 82.60 levels. A decisive breakout above this level is likely to push prices towards 84.00 levels in the medium term.
- The RSI (14) on daily chart has climbed near 60 mark which signals that the counter is gaining strength in momentum.
- Key support is now observed near 81.50 levels. Breaking below this level, USDINR pair is likely to test the psychological support of 80.00 levels.
- We turn bullish on USDINR pair and expect prices to trade higher throughout the day. As a result, we advocate traders to buy on dips in the counter as long as immediate support is not broken on closing basis.

Pair	Expiry	Close	Change	% Change
USDINR	28 MAR 2023	82.120	0.0300	0.04
EURINR	28 MAR 2023	87.143	0.2225	0.26
GBPINR	28 MAR 2023	98.470	0.7350	0.75
JPYINR	28 MAR 2023	60.278	-0.2375	-0.39
EURUSD	28 MAR 2023	1.0606	0.0015	0.14
GBPUSD	28 MAR 2023	1.1990	0.0085	0.71
USDJPY	28 MAR 2023	136.43	0.7000	0.52

DAILY PIVOT LEVELS

Pair	S2	S1	Pivot	R1	R2
USDINR	81.98	82.05	82.14	82.21	82.31
EURINR	86.82	86.98	87.11	87.27	87.40
GBPINR	97.64	98.05	98.34	98.76	99.04
JPYINR	59.97	60.12	60.34	60.49	60.71
EURUSD	1.0588	1.0597	1.0606	1.0615	1.0624
GBPUSD	1.1897	1.1943	1.1977	1.2023	1.2057
USDJPY	135.44	135.94	136.24	136.74	137.04

ACTIONABLE CALLS

Pair	Call	Entry	Target	Stop
USDINR	Buy Around	82.70	83.20	82.30
GBPINR	Buy Around	99.80	100.50	99.40
EURINR	Buy Around	87.80	88.50	87.40

*MARCH EXPIRY

ECONOMIC DATA & EVENTS

TIME(IST)	CURRENCY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
6:45 PM	USD	Industrial Production (MoM) (Feb)		0.20%	0.00%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

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