

CURRENCY REPORT

Dt.: 7th May, 2021

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
USDINR	73.88	74.01	74.30	74.98	75.36
EURINR	85.86	86.97	87.40	88.47	89.10

DAILY CURRENCY LEVELS

	S2	S1	PIVOT	R1	R2
GBPINR	94.65	95.55	96.80	97.98	98.35
JPYINR	69.48	70.45	71.60	72.25	72.98

RECOMMENDATION FOR THE DAY

USDINR	Sell around 74.35 TGT 74.00 stoploss 74.60
EURINR	Sell around 89.80 Target 89.50 Stop loss 89.95
GBPINR	Buy around 102.5 Target 103.50 Stop loss 101.90
JPYINR	Sell around 71.25 Target 71.00 Stop loss 71.35

WEEKLY CURRENCY LEVELS

	S2	S1	R1	R2
USDINR	72.14	73.10	73.98	74.15
EURINR	85.45	86.10	88.88	90.10
GBPINR	93.78	94.55	99.62	101.45
JPYINR	68.54	69.10	71.98	72.69

EVENT CALENDER

Date	Time	Currency	Forecast	Previous

RESEARCH DESK

Sacchitanand Uttkar - AVP - Technical (Equity)
Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

DISCLAIMER

This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation-legal or price-risk management advice. In no circumstances it is considered as an offer to sale or a solicitation of any offer to buy or sell the Currency derivatives mentioned herein. We and our affiliates, group-companies, directors and employees, and directors and employees of our affiliates and group-companies, including persons involved in the preparation or issuance of this material may (a) have positions in Currency (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date and are subject to change without notice. Risk of loss in Currency derivatives trading can be substantial. Persons trading in Currency Derivatives should consider the suitability of trading based upon their resources, risk appetite and other relevant information; and understand that statements regarding future prospects may not be realized.

OUTLOOK: USDINR

Close: 74.07



USD/INR is trading below the important moving avg of 20 and 50 DMA. There is support around 73.80 and sell on rise is recommended near 74.35 for tgt of 74.00 and stoploss of 74.60

OUTLOOK: EURINR

Close: 89.22



EURINR is trading below 20 and 50 DMA. Moving average has given sell cross over and So sell on rise is recommended near 89.80 for tgt of 89.50 and stoploss of 89.95