

**USD/INR- On the Rise...**

**Buy USD/INR Nov above 72.10 SL 72.50 TGT 72.70/73.50.**

**Rupee ends down tracking other Asian currencies**

On Monday, Indian Rupee weakened against the US dollar after taking cues from other Asian currencies. The rupee closed at 71.84 a dollar, down 0.07% from its previous close of 71.79. The currency had opened at 71.66 a dollar, touching a high of 71.59 and a low of 71.86. The currency had opened strong for the third consecutive session today against the US dollar amid mixed cues from other Asian currencies due to uncertainty over the US-China trade deal.



**Technical Outlook**

- USD/INR Nov future has formed “Ascending Broadening Wedge” pattern on daily chart.
- As per the technical outlook based on the current price action, the market is expected to continue its bullish trend.
- The continuation of the trend will be confirmed once the prices break and sustain above key resistance holding at 72.10. The positive rally could extend up to 73.00 levels in the upcoming sessions. On the contrary, 71.30 works as immediate support for USD/INR Nov future, if it closes below it then selling pressure could emerge for the downside target of 70.70-69.80 in the upcoming sessions. **The pair has its major support at 71.30 and resistance at 72.10.**

**Currency Returns**

Particulars	Last	Return					
		5D	1M	3M	6M	1Yr	5Yr
USD/INR	71.93	-0.6%	-1.1%	-0.7%	-3.0%	-0.4%	-13.9%
EUR/INR	79.67	-1.1%	-0.5%	-0.5%	-2.3%	2.7%	-2.5%
GBP/INR	93.17	-1.6%	-0.8%	-7.2%	-4.6%	-1.0%	4.3%
CHF/INR	72.67	-1.2%	-0.6%	0.3%	-4.9%	-1.0%	-11.0%
EUR/USD	1.11	0.6%	-0.7%	-0.2%	-0.8%	-3.3%	-11.8%

**Weekly Pivot Table**

Currency	S2	S1	Pivot	R1	R2
USD/INR	70.93	71.40	71.86	72.33	72.78
EUR/INR	78.43	78.88	79.25	79.70	80.07
GBP/INR	90.71	91.62	92.24	93.15	93.77
JPY /INR	65.00	65.58	66.05	66.64	67.11