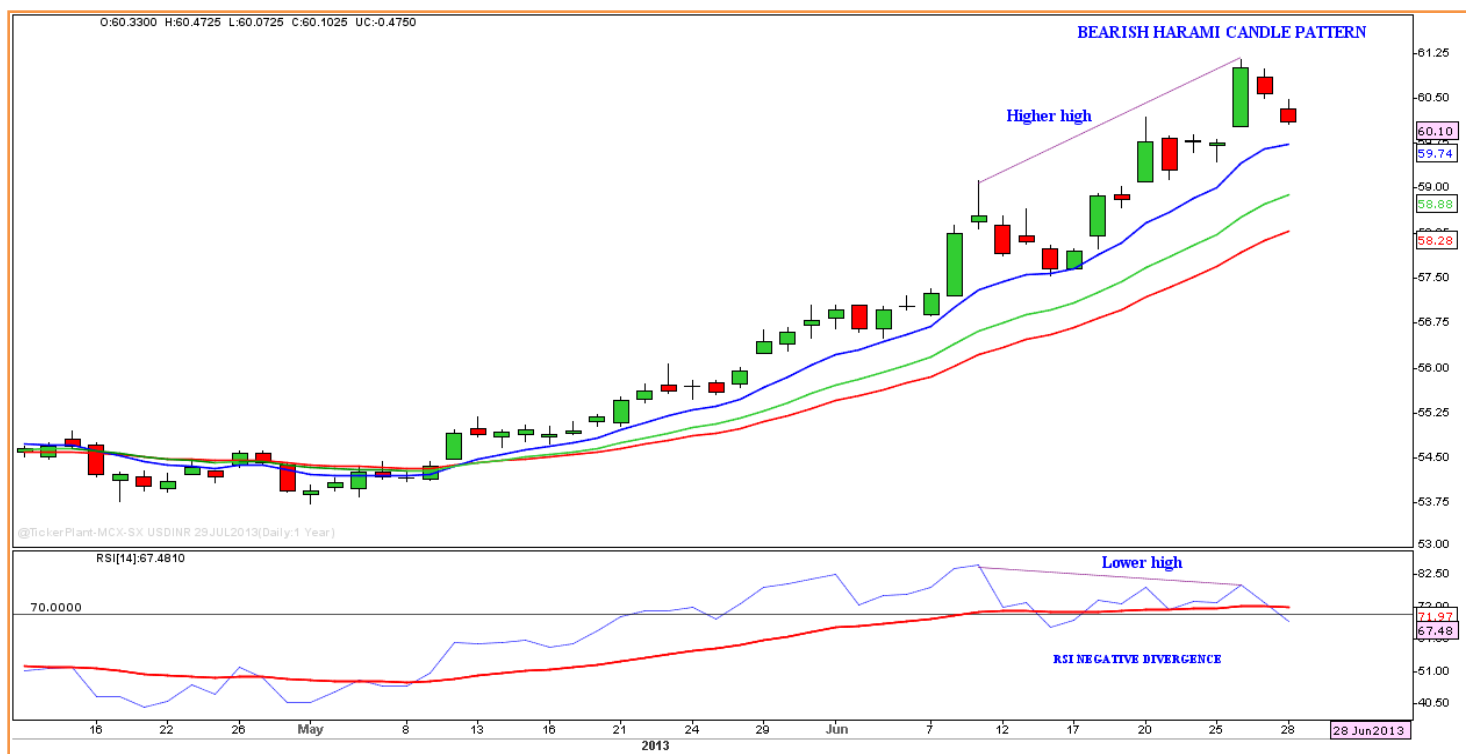


Friday, 28th June 2013

RSI Negative Divergence on the Daily chart



OVERVIEW

On the above daily chart, USD-INR July Future is forming a **Bearish Harami Candle stick with Negative RSI divergence is showing for bearish trend**. A Breakout down is expected below 59.75 levels.

Trading Strategy: *Short position is recommended* in USDINR July future around 60.35-60.40 add more lots on rise around 60.80-60.90 with Stop loss above 61.25 for the first target of 59.75 in view, breach of this target will down further the pair downward and traders can expect the second target at 59.20-59.

On the other hand, **ONLY** Sustaining above 61.25 levels is expected to give a decent up move up in days to come with immediate resistance around 61.50-61.80

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