

Date: 23<sup>rd</sup> October, 2013

## USDINR

BUY	TARGET	SL
61.90	62.30	61.70

SELL	TARGET	SL
61.60	61.20	61.80

Technically, USDINR has strong support at 61.60 & Resistance at 61.90 levels. It's advised to initiate short positions at all highs with a final SL at 62.00 levels.



- Dollar traded higher against Rupee by 0.09 percent and ended at 61.67 levels. It traded in range between 61.63 & 61.94 levels.
- Rupee was lower against Dollar as the U.S data points are to be released later in the day.

## EURINR

BUY	TARGET	SL
84.60	85.00	84.40

SELL	TARGET	SL
84.30	83.90	84.50

Technically, EURINR has strong support at 84.20 & Resistance at 84.50 levels. It's advised to initiate short positions at all highs with a final SL at 84.60 levels.



- EUR traded higher against Rupee by 0.07 percent and ended at 84.31 levels. The pair traded in a range between 84.27 & 84.64 levels.
- Euro was lower against Dollar by 0.05 percent as the investors are looking ahead of the U.S data points to be released today.

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## GBPINR

BUY	TARGET	SL
99.90	100.30	99.70

SELL	TARGET	SL
99.40	99.00	99.60

Technically, GBPINR has strong support at 99.30 & Resistance at 99.80 levels. It's advised to initiate short positions at all highs with a final SL at 99.90 levels.



- GBP traded lower against Rupee by 0.05 percent and ended at 99.56 levels. The pair traded in arrange between 99.39 & 99.85 levels.
- Pound was traded lower against Dollar by 0.05 percent as investors awaited for the U.S employment data.

## JPYINR

BUY	TARGET	SL
63.00	63.40	62.80

SELL	TARGET	SL
62.60	62.20	62.80

Technically, JPYINR has strong support at 62.50 & Resistance at 62.90 levels. It's advised to initiate short positions at all highs with a final SL at 63.00 levels.



- JPY traded lower against Rupee by 0.14 percent and end at 62.68 levels. The pair traded in the range between 62.62 & 62.97 levels.
- Yen was lower against Dollar by 0.15 percent ahead of the U.S employment data to be released later in the session.

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*USDINR positionally continued to be in Bearish trend. So it is advised to go short in USDINR at all higher levels with a final Stop Loss at 61.90 levels.*



*EURINR positionally continued to be in Bearish trend. So it is advised to go short in EURINR at all higher levels with a final Stop Loss at 84.60 levels.*



*GBPINR positionally continued to be in Bearish trend. So it is advised to go short in GBPINR at all higher levels with a final Stop Loss at 99.90 levels.*



*JPYINR positionally continued to be in Bearish trend. So it is advised to go short in JPYINR at all higher levels with a final Stop Loss at 63.00 levels.*

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## Term of the Day:

### *Bearish Evening Star:*

This is a major top reversal pattern. It consists of 3 candlesticks, the first is upward candlestick, followed by a small upward or downward candlestick with a gap up, the last candlestick is a large red candle that opens below the middle candle (i.e., gap down) and closes below the close, and above the open, of the first candlestick (i.e. in the middle of the first candlestick). It can be used as an indication of the end of an upward trend. It shows the reversal trend of bullish market into bearish market.



### Report By:

Praveen Kumar Nuka – AVP, Research - [praveen.nuka@nostro.in](mailto:praveen.nuka@nostro.in)

Anusha S - Trainee, Research

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**Address:** Nostro Financial Services Pvt Ltd

Flot No 3D, Maruthi Heights, Adjacent to Sakshi Towers Road NO.1, Banjarahills, Hyderabad-500034