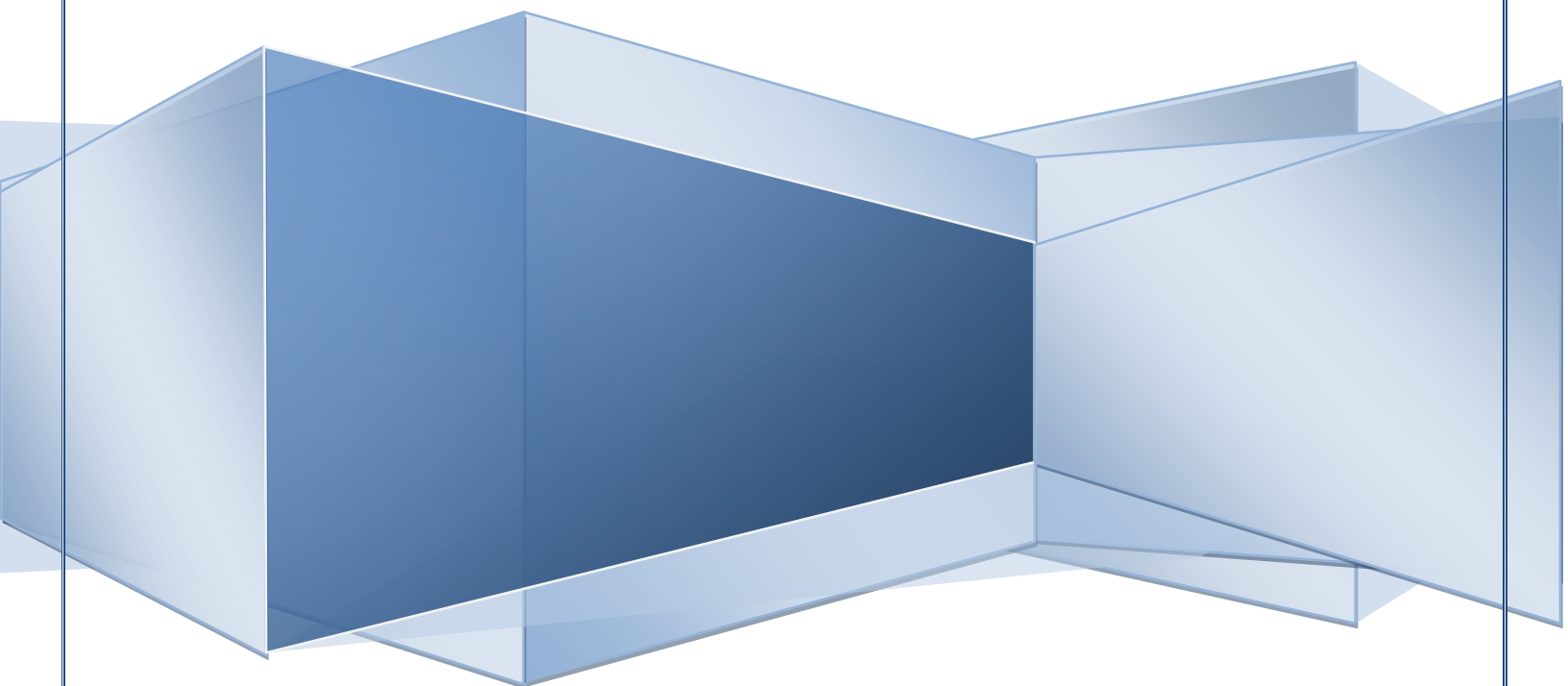


# AMBALAL'S SPECIAL REPORT



**USDINR – Downgrade (29/08/2013)**



## USDINR – Downgrade (29/08/2013)

Recommendation: **SELL**

Target: **65.10 and 62.80**

SYMBOL : USDINR

52 Week High : **69.80**

52 Week Low : **48.83**

Chart – USDINR(Daily):



RSI(21)	MACD	Stoch	Moving Average	Band Width
69.66	1.69	85.24	3 EMA – 67.11 9 EMA – 65.39	0.14

### USDINR Technical Outlook:

- Past few days we had seen the abnormal movements in USDINR and it touches intraday high of 69.80 levels on yesterday's trading. After testing that level today it closed near 67.10 levels on immediate basis. This momentum indicates that the buying pressure has not been sustained at this higher level.
- On daily chart it has formed a strong bearish candle and it indicates selling pressure on the USDINR.
- The 3-EMA supporting at 67.06 and today it closed near to this level.
- The Momentum indicators like RSI and Stochastic are in over bought zone.

**Strategy: Sell USDINR below 67.01 for the target 65.10/62.80 levels. Keep strict stop loss of 68.60 levels on closing basis.**



## USDINR – Downgrade (29/08/2013)

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