



Bonanza Spark Call

Date: 13/02/2020

Currency	Month	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
EURINR	MAR	BUY	78.13 – 78.19	81.25	76.50	3.99%	15- 45 days

*Closing Basis



Rationale:

- On the Daily chart, EURINR SPOT has completed 'Bullish Anti - Butterfly Harmonic pattern'; the coordinates of which are:
 - XA leg is from 76.84 to 79.31
 - AB from 79.31 to 78.23 (which is 38.2% retracement of XA leg),
 - BC leg is from 78.23 to 80.58 (which is 200% retracement of the AB leg) and
 - CD leg is 80.58 to 77.40 (which is 127.20% projection of BC leg & 78.60% retracement of XA leg)
- Momentum Oscillator RSI (14) is currently reading near 30 level which is its oversold zone and probability of bounce back from said level appears high.
- Based on the above Technical studies we can come out with a view that the EURINR may appreciate over the short period.



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