



Bonanza Spark Call

Date: 02/03/2020

| Currency | Month | Trade | Entry | Target | Stop Loss | Potential Upside | Time Frame |
|----------|-------|-------|---------------|--------|-----------|------------------|------------|
| USDINR | APR | BUY | 72.55 – 72.65 | 75.00 | 71.25 | 3.31% | 30-45 days |

*Closing Basis



Rationale:

- On the Weekly Chart, USDINR April has given '**Rectangle Pattern**' Breakout.
- Prices are trading above SMA 20, SMA 50 and super trend (3,10)
- On Weekly Chart, Momentum Oscillator RSI (14) has shown rectangle pattern breakout.
- Also Momentum Oscillator RSI (14) is trading above 60.
- Based on the above Technical studies we can come out with a view that the USDINR may appreciate over the short period.



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