GBPINR – Technical Outlook
15th OCT 2019

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Buy GBPINR @ 90.65 SL 89.25 TGT 93.85-94.35

GBPINR in its recent upswing crossed crucial level of 89.25. This level acted as resistance as well as support and change in polarity is seen around horizontal line on weekly chart.

Pair after consolidating in range of 87-88 has given strong breakout, which is well supported by increase in volume. Minor resistance of falling trend line which was acting as hurdle was breached with strong bullish candle.

In this recently bullish move pair has broken levels which was acting as resistance from last two years and it indicates, this up move could gain further momentum.

Fibonacci projection of last two swings comes around 94.35 levels which is 161.8%. We expect pair to move higher and test these levels.

Conclusion: Initiate long position around current levels of 90.65 and keep stop loss to 89.25, expect price to march towards 93.85-94.35 levels soon.

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