

## Dollar Rupee View



The rally of dollar from 39 (January 2008) to 52 (March 2009) took support at a Fibonacci ratio 0.618 %.

The value of the Fibonacci support level comes at 44 which is calculated as shown below: -

$$(52-39)= 13$$

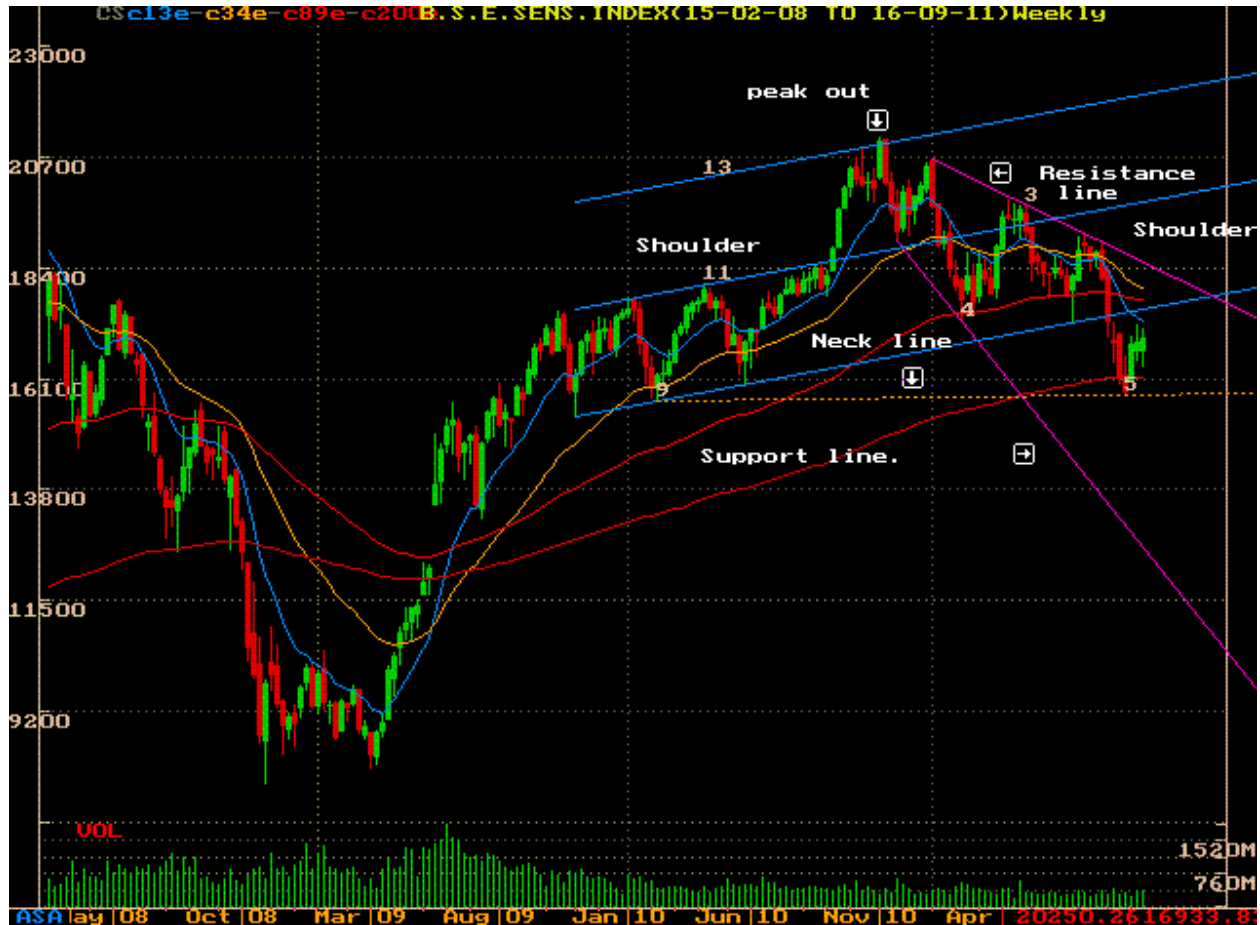
$$13 * 0.618 = 8.034$$

When the above value is subtracted from 52 we get  $(52 - 8.034) = 43.96$

Dollar made a low at 43.86 on 27-7-2011 and showed faster move which indicates that dollar may make a new high against rupee which is above 52 levels over a couple of months.

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# Sensex View



The above chart shows that markets peaked out at an equidistant parallel line (blue line) which is at 21000 levels after which we entered a bear phase. Still we have not seen any reversal signal for the markets and market is forming a Head and Shoulder pattern which is a bearish pattern and the confirmation would come after the break of neck- line which is at 15300.

Also if the Dollar becomes strong against rupee we would see FII's withdrawing more money from India and markets could go down further.