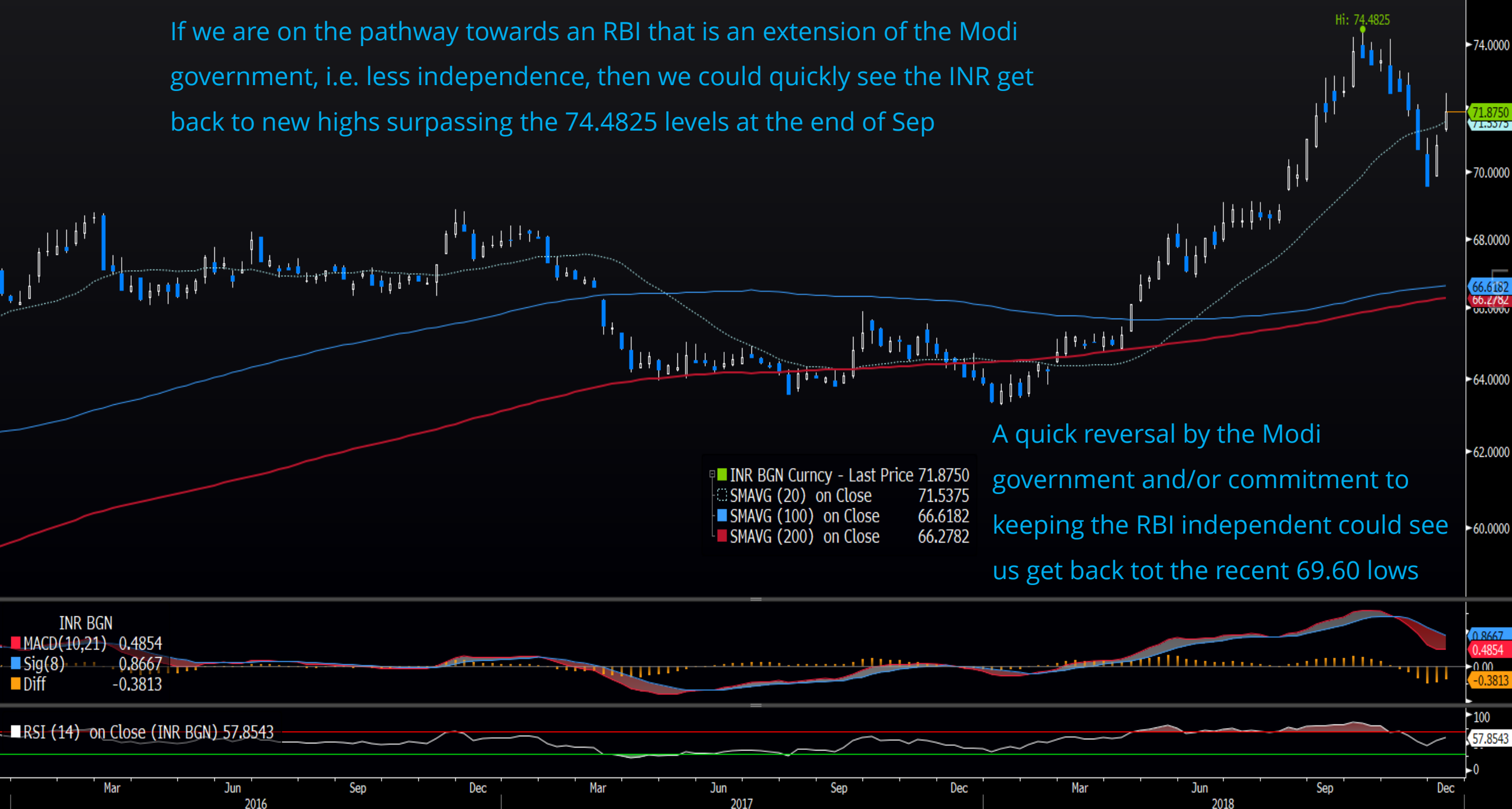
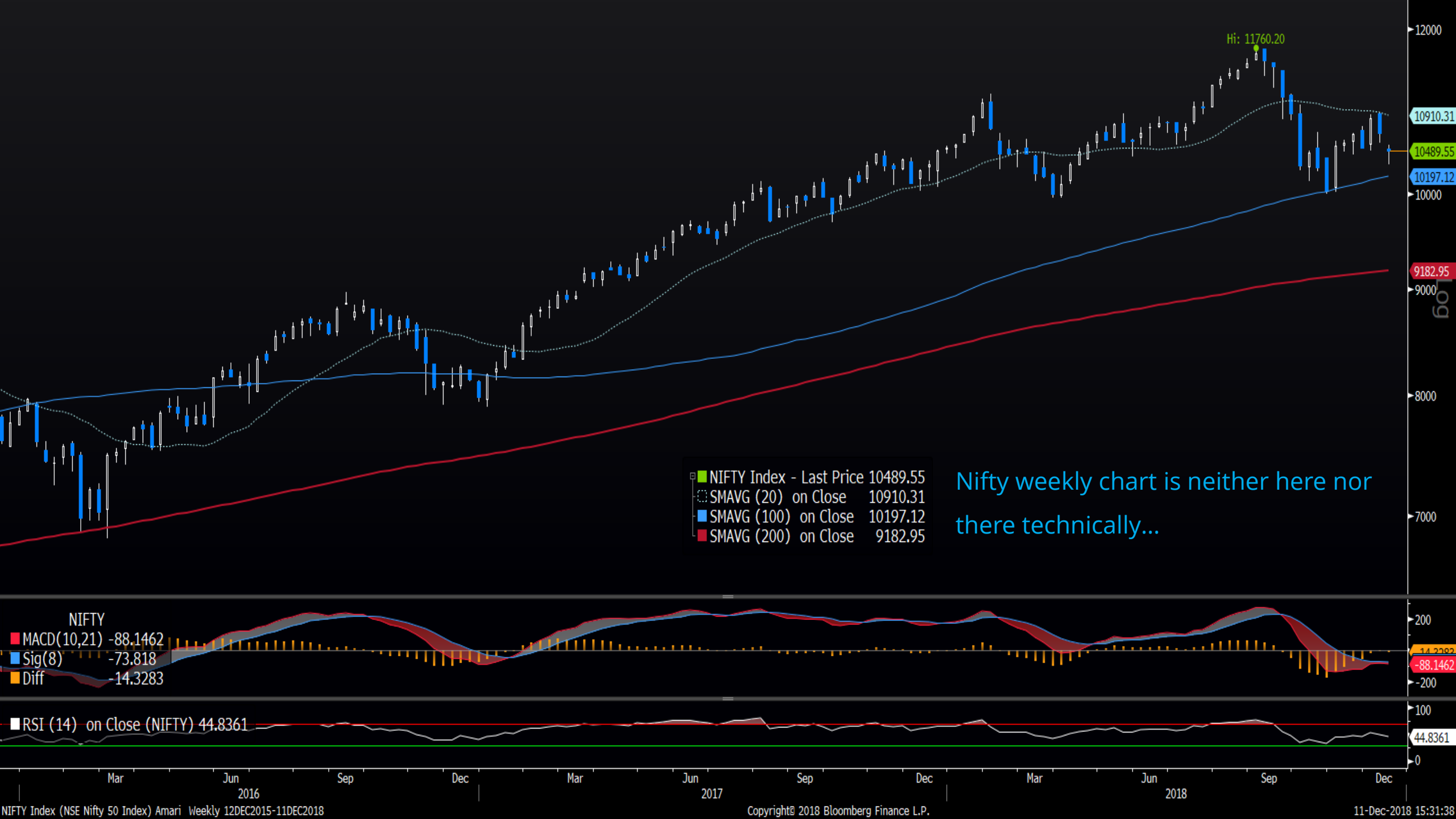


If we are on the pathway towards an RBI that is an extension of the Modi government, i.e. less independence, then we could quickly see the INR get back to new highs surpassing the 74.4825 levels at the end of Sep



A quick reversal by the Modi government and/or commitment to keeping the RBI independent could see us get back tot the recent 69.60 lows





■	NIFTY Index - Last Price	10487.25
○	SMAVG (20) on Close	10679.46
■	SMAVG (100) on Close	10945.01
■	SMAVG (200) on Close	10750.67

The daily chart however looks bearish with RSI & MACD still tilting lower





