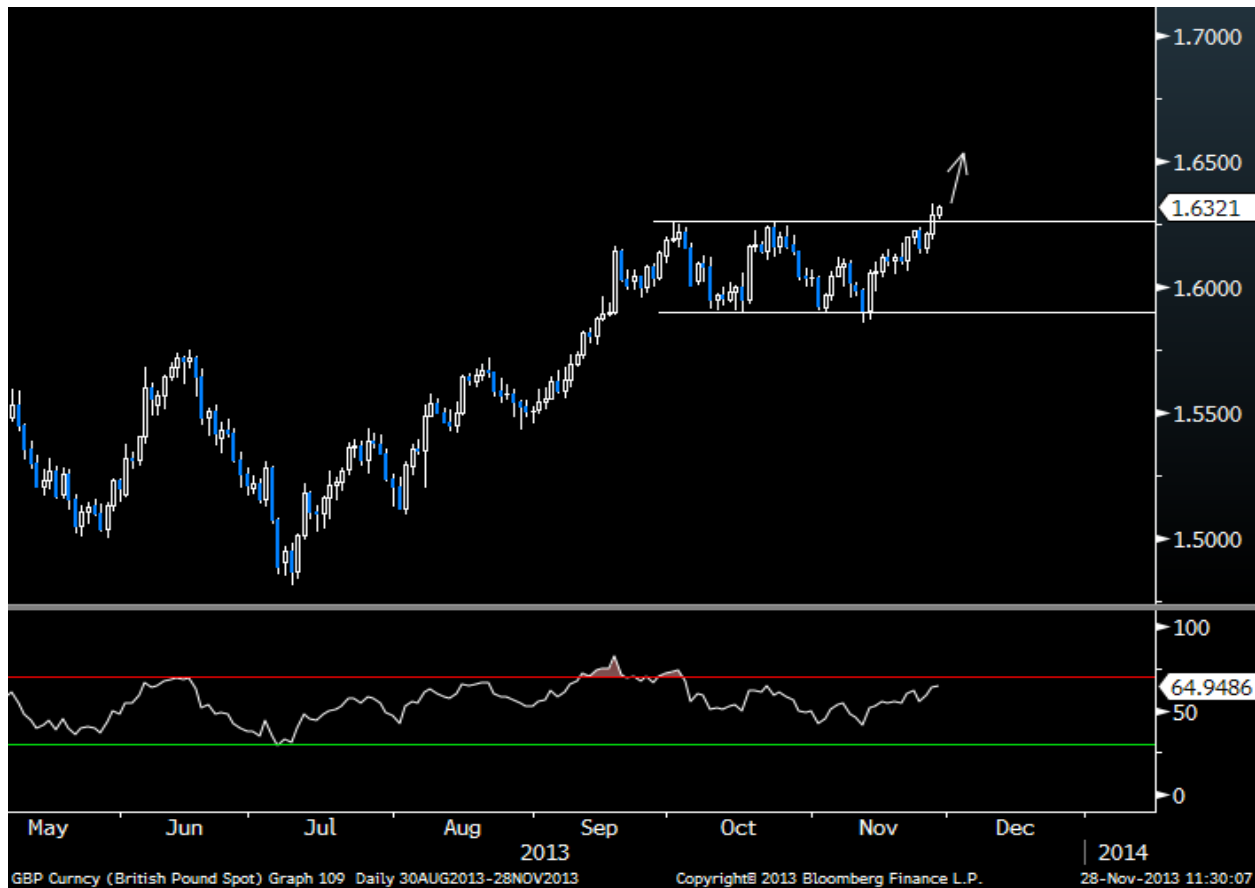


GBP has given a breakout from the consolidation range yesterday with the breakout visible across daily and weekly charts. The currency has been trading sideways over the last two months with 1.6250 and 1.5900 forming the broad range in which markets moved. However, with the close above 1.6250 levels yesterday markets have confirmed bullishness in the pound and a weekly close above the same would lend further support to the momentum. In the event of such a close British pound may rally towards 1.6500 levels and further in the days ahead. Correspondingly this strength in the British pound against USD may have its impact on GBPINR pair with the pound expected to gain over rupee with probable targets around 104 and 105 levels.



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