SCOPE OF THE STUDY

The candlestick charting technique has been in existence since 1700’s but got globally recognized only in late 1980’s and still the Foreign Currency market has not been tapped to the fullest due to lack suitable knowledge and technical charting strategies. The study aims to provide information on various trading strategies to trade profitably and hedge efficiently using Japanese candlestick Techniques. The study will answer the queries regarding technical charting techniques and explore the behavioral pattern of market participants. The study will also help in determining the interrelationship between Candlesticks Charting Technique, Western Technical Indicators and Fundamental factors affecting Currency movement. The study will be based on historical data since 1991 taking into consideration the fact that the Indian Currency market have evolved majorly only post the Economic Liberalization.