

KEY HEADLINES:

The Indian rupee spot against the US dollar end almost flat to marginally higher on Wednesday, on support seen from weak dollar index & gain in Asian peers with inflows expectations after recovery in equity, offset gains by dollar demand from foreign banks and rally in Crude oil prices.

The rupee at NSE Future 28 May-25. ended Flat by 1 paise at 85.37 against previous close of 85.36 and after make low of 85.14 and high of 85.58. Most Asian currencies gained, with the Korean won up nearly 1.7% on the day. The offshore Chinese yuan, a closely tracked peer of the rupee, was little changed at 7.20.

India's wholesale inflation in April slowed to a 13-month low on the back of moderating food prices, government data showed on Wednesday. In April, wholesale inflation, a proxy for producer prices, recorded at 0.85% year-on-year, compared to 2.05% in March and lower than 1.76% expected..

The U.S. dollar edged higher on Wednesday, rebounding from earlier declines as investors await fresh signals that global trade battles will continue to ease.

The dollar index, rose 0.06% to 101.04, with the euro down 0.06% at \$1.1177. Against the Japanese yen , the dollar weakened 0.52% to 146.71 after falling as much as 1.2% on the session.

Markets now imply only a 37% chance of a Fed rate cut in June, down from 64% a month ago. Goldman Sachs and Barclays both shifted their cut calls to July from June and futures now point to more than 75 basis points worth of rate cuts by December this year.



Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Prelim GDP q/q	GBP	0.6%	0.1%	HIGH
PPI m/m	USD	0.2%	-0.4%	HIGH
Retail Sales m/m	USD	0.0%	1.4%	HIGH
Fed Chair Powell Speaks	USD			HIGH

Support Resistance Levels – Currency Future: (NSE CUR - 28 MAY 25)

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	85.37	84.90	84.25	86.0	86.80	BULLISH
EURINR FUTURE	95.90	94.90	94.20	96.25	97.0	SIDEWAYS
GBPINR FUTURE	113.87	112.80	111.80	114.10	115.0	SIDEWAYS
JPYINR FUTURE	58.49	57.80	57.20	59.0	59.60	BEARISH

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