

KEY HEADLINES:

The Indian rupee spot against the US dollar end higher to hit 2-week high on Monday, on inflows expectations after rally in equity market & technical buying, while turnaround in dollar index weigh on Asian peers, especially China Yuan from almost 7-month peak hit earlier ob the day added by dollar demand from importer banks.

The rupee is down about 1.5% over May so far, lagging most regional peers.

The rupee at NSE Future 28 May-25. ended higher by 22 paise at 85.12 against previous close of 85.34 and after make low of 84.79 and high of 85.18.

U.S. President Donald Trump's trade policy reversals, as well as his sweeping spending and tax-cut bill currently in legislation, have weighed on the appetite for U.S. assets and the dollar, by extension.

Monsoon rains hit the coast of India's southernmost state of Kerala on Saturday, eight days earlier than usual, marking the earliest arrival in 16 years and providing the promise of a bumper harvest and relief from a gruelling heatwave. Summer rains usually begin to lash Kerala around June 1 before spreading nationwide by mid-July, allowing farmers to plant crops such as rice, corn, cotton, soybeans and sugarcane. The onset of the southwest monsoon over Kerala on May 24 is its earliest onset since May 23, 2009, the India Meteorological Department (IMD) said on Saturday.

The euro hit a one-month high against the U.S. dollar on Monday after U.S. President backed down from threatened 50% duties on European Union shipments from June 1, as the bloc asked for time to "reach a good deal".

The euro climbed as much as 0.55% to reach \$1.1418 for the first time since April 29. It was last up 0.17% on the day at \$1.1375, bringing gains for the year so far to 10%. Sterling rose by 0.39% to its highest level since February 2022 and was last up 0.15% at \$1.356. The dollar was last up 0.2% against the yen at 142.84 , and was steady against the Swiss franc at 0.821 francs.

In light of the signs of easing trade tensions, markets have dialed back expectations for rate cuts from the U.S. Federal Reserve this year, pricing in a 75.4% chance for the first cut of at least 25 basis points (bps) at the central bank's September meeting, according

to LSEG data. The prior view was for a likely cut in July.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
CB Consumer Confidence	USD	87.1	86.0	HIGH

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

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	85.12	84.80	83.90	85.50	86.15	SIDEWAYS
EURINR FUTURE	96.93	96.50	95.70	97.40	98.0	BULLISH
GBPINR FUTURE	115.47	114.50	113.60	116.0	116.80	BULLISH
JPYINR FUTURE	59.75	59.40	58.50	60.20	61.0	BULLISH

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