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KEY HEADLINE

The Indian rupee spot against US dollar end lower on Friday, due to dollar demand from OMC & importers Hedging added by continue outflow concern after sell off in Equity market pressure rupee at higher side. However, fall in dollar index towards 4-month low and last 2-3 session gain in equity market as well as central bank intervention support rupee from sharp fall.

At the NSE Future Mar 26 contract, the rupee ended gain by 16 paise to closed at 87.05 against the previous close of 87.21 and made low of 86.97 and high of 87.40.

Concerns about a slowdown in the U.S. economy alongside uncertainty about the growth-inflation impact of trade tariffs have weighed on the U.S. dollar over recent sessions, driving the dollar index down by about 3% this month.

Foreign investors have net sold more than \$15 billion of local stocks so far in 2025.

The U.S. dollar dropped to multi-month lows against the euro and yen on Friday after data showed the labor market in the world's largest economy slowed last month, creating fewer jobs than expected. The report suggested that the Federal Reserve remained on track to cut interest rates multiple times this year.

The euro, continued its winning ways, poised for its best week in 16 years with a gain of 4.6% against the dollar. the greenback slid 0.2% against the yen to 147.65 yen , after earlier falling to a 5-month low of 147.05 yen. Dollar index at 103.72, fallen 3.5% this week, its worst weekly performance since Nov 2022.

Currency pair (NSE 26 Mar-25)

Currencies	3/3/2025	7/3/2025	Change (%)
USDINR	87.53	87.05	-0.60
EURINR	91.15	94.50	4.0
GBPINR	110.20	112.36	2.0
JPYINR	58.40	59.12	1.20

USDINR

RECOMMENDATION: SELL ONLY BELOW 86.95 SL 87.20 TARGET 86.40

EURINR

RECOMMENDATION: BUY ABOVE 94.60 SL 94.20 TARGET 95.30

GBPINR

RECOMMENDATION: BUY ABOVE 112.55 SL 112.20 TARGET 113.20

JPYINR

RECOMMENDATION: BUY ABOVE 59.50 SL 59.25 TARGET 60.0

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