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KEY HEADLINE

The Indian rupee spot against US dollar end little change on Friday, but logged 5th straight weekly loss, its biggest consecutive weekly fall in 6-months due to trade tension escalate after U.S President impose tariff & penalty tariff added by outflow concern after consistent sell off in Equity market. However, likely central bank intervention & fall in Crude oil prices support rupee to fall below record level.

At the NSE Future Aug 26 contract, the rupee ended lower by 12 paise to closed at 87.70 against the previous close of 87.58 and made low of 87.56 and high of 87.81.

For the week, the rupee eased 0.1%, following a 1.2% drop last week, and has depreciated nearly 3% over the past five weeks. Rising pressure on the rupee was driven by India's position among the hardest-hit countries in Trump's trade offensive, including a new 25% tariff on Indian goods. Fears of a record low in the currency prompted the Reserve Bank of India to intervene almost daily, preventing a deeper slide

India's foreign exchange reserves registered a decrease of \$9.32 billion, reaching a total of \$688.87 billion for the week ending August 1, according to data published by the Reserve Bank of India (RBI) on Friday. In the preceding week, which ended on July 25, reserves had risen by \$2.7 billion to stand at \$698.19 billion.

The dollar firmed on Friday but was heading for a weekly fall as weakening economic data leads traders to price in the probability of more interest rate cuts this year, and as investors evaluate U.S. President Donald Trump's nominations to the Federal Reserve.

Traders now see a 89% chance of a rate cut at the Fed's September meeting, and are pricing in 58 basis points in cuts by year-end.

Currency pair (NSE 26 Aug-25)

| Currencies | 4/8/2025 | 8/8/2025 | Change (%) |
|------------|----------|----------|------------|
| USDINR | 87.38 | 87.70 | 0.40 |
| EURINR | 100.87 | 102.15 | 1.30 |
| GBPINR | 115.85 | 117.88 | 1.70 |
| JPYINR | 59.38 | 59.41 | 0.0 |

USDINR

RECOMMENDATION: BUY ABOVE 87.80 SL 87.55 TARGET 88.30

EURINR

RECOMMENDATION: BUY ABOVE 102.50 SL 102.10 TARGET 103.30

GBPINR

RECOMMENDATION: BUY ABOVE 118.0 SL 117.60 TARGET 118.70

JPYINR

RECOMMENDATION: SELL BELOW 59.30 SL 59.50 TARGET 58.80

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