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WEEKLY FOREX INSIGHT

DATE: 14-7-2025

KEY HEADLINE

The Indian rupee spot against US dollar end marginally lower on Friday, and stay in small trading range on week to end slight down as on one side trade deal optimism & inflows expectations makes rupee supportive while on other side recovery in dollar index, uptick in Crude oil and dollar demand from importer make rupee under check.

At the NSE Future July 29 contract, the rupee ended lower by 8 paise to closed at 85.84 against the previous close of 85.76 and made low of 85.80 and high of 85.97. The Rupee had fall 0.5% on weekly basis.

India is among the few countries that are still negotiating a trade deal with Washington with a delegation expected to visit the United States soon for talks.

India's forex reserves fell $3.04 billion to $699.74 billion for the week ending July 4, data by the Reserve Bank of India showed on Friday. The country's foreign exchange reserves stood at $702.78 billion as of June 27, up by $4.8 billion from the previous week. The forex reserves had touched an all-time high of $704.885 billion in end-September 2024.

The Indian government's net direct tax collection fell 1.3% year-on-year to 5.6 trillion rupees during the April 1-July 10 period, it said in a statement on Friday. Direct taxes, which include corporate and personal tax, grew 3.2% to 6.6 trillion rupees on a gross basis during the period, the statement from the income tax department said. The government said it had issued tax refunds worth 1.01 trillion rupees during the period, 38% higher than last year.

Currency pair (NSE 29 July-25)

Currencies	7/7/2025	11/7/2025	Change (%)
USDINR	85.55	85.84	**0.40**
EURINR	100.89	100.43	**-0.40**
GBPINR	116.78	116.28	**-0.50**
JPYINR	59.79	59.0	**-1.40**

USDINR

RECOMMENDATION: **SELL BELOW 85.75 SL 86.0 TARGET 85.0**

EURINR

RECOMMENDATION: **SELL BELOW 100.35 SL 100.60 TARGET 99.60**

GBPINR

RECOMMENDATION: **SELL BELOW 116.20 SL 116.60 TARGET 115.30**

JPYINR

RECOMMENDATION: **SELL BELO 59.0 SL 59.30 TARGET 58.50**

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