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KEY HEADLINE

The Indian rupee spot against US dollar end sharply lower on Friday, hit its weakest level over 2-month, pressure by surge in oil prices after middle east crisis & sell off in global equity as well fall in Asian peers, however likely central bank intervention after oil shock prevent sharp fall in Rupee.

Brent crude surged by as much as 11% at one point, higher oil prices are a significant negative for India, which imports about 80-85% of its crude requirements. A sustained rise in crude worsens the trade and current account deficits, and adds upward pressure on domestic inflation. Additionally, higher oil prices increases dollar demand from refiners.

At the NSE Future June 26 contract, the rupee ended fall by 58 paise to closed at 86.15 against the previous close of 85.57 and made low of 85.98 and high of 86.25. The rupee declined 0.2% on the week.

India's forex reserves increased by \$5.17 billion to \$696.66 billion for the week ending June 6, according to data by the RBI on Friday. India's foreign exchange reserves stood at \$691.5 billion as of May 30, down \$1.2 billion from the previous week and coming off near-eight-month highs. The forex reserves had touched an all-time high of \$704.885 billion in end-September 2024.

The U.S. dollar gained against major currencies, including the euro and yen, on Friday as markets sought safe-haven assets amid rising geopolitical tensions following an Israeli attack on Iran.

Currency pair (NSE 26 June-25)

Currencies	10/6/2025	13/6/2025	Change (%)
USDINR	85.71	86.15	0.50
EURINR	97.84	99.09	1.25
GBPINR	116.10	116.58	0.40
JPYINR	59.60	59.90	0.50

USDINR

RECOMMENDATION: BUY ABOVE 86.25 SL 86.0 TARGET 86.70

EURINR

RECOMMENDATION: BUY ABOVE 99.50 SL 99.0 TARGET 100.30

GBPINR

RECOMMENDATION: BUY ABOVE 116.80 SL 116.40 TARGET 117.50

JPYINR

RECOMMENDATION: SELL BELOW 59.80 SL 60.10 TARGET 59.30

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