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## KEY HEADLINE

The Indian rupee spot against US dollar end higher on Thursday, log its best weekly gain over a month as FII inflows pick up into domestic equity and fall in dollar index after US President jig jag policy on Tariff makes emerging market currency attractive.

At the NSE Future April 28 contract, the rupee ended higher by 28 paise to closed at 85.44 against the previous close of 85.72 and made low of 85.36 and high of 85.71. The rupee closed out the week higher about 0.8% w-o-w, its best weekly gain since March 17.

Foreign investors have net bought over \$1 billion of Indian stocks over the last two trading sessions, per provisional exchange data.

The European Central Bank, also grappling with the tariff uncertainty, cut rates by 25 basis points as expected. The bank said the uncertainty was likely to reduce confidence among households and companies, and the volatile market response would have a tightening effect on monetary conditions.

The benchmark U.S. 10-year Treasury yield added 5.4 basis points at 4.333%, well off the 4.59% touched last week during the height of market panic.

Against a basket of six other currencies, the dollar has fallen to its lowest in three years this month, but it was slightly firmer on Thursday. The dollar was last up 0.4% on the Japanese yen at 142.42 and about 0.8% on the Swiss franc at 0.819 after both safe havens have benefited from the turbulence.

## Currency pair (NSE 28 April-25)

Currencies	15/4/2025	17/4/2025	Change (%)
USDINR	86.25	85.44	-1.0
EURINR	97.70	97.11	-0.70
GBPINR	113.0	113.06	0.0
JPYINR	60.35	59.85	-0.90

## USDINR

**RECOMMENDATION: SELL BELOW 85.35 SL 85.60 TARGET 84.80**

## EURINR

**RECOMMENDATION: SELL BELOW 97.0 SL 97.40 TARGET 96.30**

## GBPINR

**RECOMMENDATION: BUY ABOVE 113.30 SL 112.80 TARGET 114.20**

## JPYINR

**RECOMMENDATION: BUY ABOVE 60.10 SL 59.85 TARGET 60.60**

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