

**DATE: 25-8-2025**

## KEY HEADLINE

The Indian rupee spot against US dollar continue end lower on Friday, pressure by strong dollar index & U.S tariff related uncertainty as approaching 27 Aug deadline amid speech from FED Chair, however rating Upgrade, proposed GST rate cut & expected inflows support rupee at lower level.

At the NSE Future Aug 26 contract, the rupee ended lower by 26 paise to closed at 87.52 against the previous close of 87.26 and made low of 87.28 and high of 87.55. It was down 0.02% for the week.

India's goods and services tax council, chaired by the federal finance minister, will meet on September 3-4 to discuss sweeping tax cuts. The panel, that also has representatives from the country's states, will consider reforming the indirect tax system with just two major tax rates after Prime Minister Narendra Modi on August 15 announced the government will make the tax system less complex.

Federal Reserve Chair Jerome Powell on Friday signaled a possible interest rate cut at the U.S. central bank's meeting next month, saying that risks to the job market were rising but also noting inflation remained a threat and that a decision wasn't set in stone.

India's forex reserves surged by \$1.48 billion to \$695.10 billion for the week ending August 15, data by the Reserve Bank of India showed on Friday. The forex reserves had touched an all-time high of \$704.885 billion in end-September 2024.

### Currency pair (NSE 26 Aug-25)

Currencies	18/8/2025	22/8/2025	Change (%)
USDINR	87.55	87.52	0.0
EURINR	102.40	101.54	-0.80
GBPINR	119.0	117.52	-1.40
JPYINR	59.50	58.85	-1.10

# USDINR

**RECOMMENDATION: BUY ABOVE 87.55 SL 87.35 TARGET 88.0**

# EURINR

**RECOMMENDATION: BUY ABOVE 101.65 SL 101.30 TARGET 102.20**

# GBPINR

**RECOMMENDATION: BUY ABOVE 117.60 SL 117.20 TARGET 118.40**

# JPYINR

**RECOMMENDATION: SELL BELOW 58.80 SL 59.0 TARGET 58.40**

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