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WEEKLY FOREX INSIGHT

DATE: 30-6-2025

KEY HEADLINE

The Indian rupee spot against US dollar end higher to post best week over 2-years on Friday, thanks to fall in dollar index towards 3-year low & against euro & yen it fell 3.5 year low after ceasefire news & worries over FED independent makes dollar under check, while rally in equity market and fall in Crude oil support rupee in last few session.

At the NSE Future July 29 contract, the rupee ended gain by 24 paise to closed at 85.61 against the previous close of 85.85 and made low of 85.55 and high of 85.76. The rupee spot gained 1.3% on the week, its best performance in two and a half years, to close at 85.4750 per U.S. dollar on Friday.

Crude oil prices retreated by over 11% this week after Iran and Israel reached a ceasefire following a 12-day war, which saw involvement of the U.S. Meanwhile, the dollar index was down 1.5% on the week as investors, unnerved by fresh signs of an erosion in U.S. central bank independence, wasted no line in pushing the greenback back to its lowest levels in over three years.

Asian peers like the Korean won and offshore Chinese yuan are up between 2% and 9% this year so far, the rupee is little changed.

India's current account posted a surplus for the first time in four quarters in the January-March period, helped by higher services exports, the central bank said on Friday. The current account surplus stood at $13.5 billion, or 1.3% of GDP in the fourth quarter of the fiscal year 2024-2025 versus the polled estimate of $8.5 billion, or 0.9% of GDP.

India's forex reserves declined by $1.02 billion to $697.93 billion for the week ending June 20, data by the RBI showed on Friday.

Currency pair (NSE 29 July-25)

Currencies	23/6/2025	27/6/2025	Change (%)
USDINR	86.90	85.61	**-1.50**
EURINR	100.10	100.45	**0.40**
GBPINR	116.90	117.61	**0.70**
JPYINR	0.0	59.74	**0.0**

USDINR

RECOMMENDATION: SELL BELOW 85.55 SL 85.80 TARGET 85.0

EURINR

RECOMMENDATION: BUY ABOVE 100.55 SL 100.25 TARGET 101.30

GBPINR

RECOMMENDATION: BUY ABOVE 117.80 SL 117.50 TARGET 118.30

JPYINR

RECOMMENDATION: BUY ABOVE 59.90 SL 59.70 TARGET 60.40

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