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KEY HEADLINE

The Indian rupee spot against US dollar end sharply lower on Friday, pressure by firm dollar index & weak Asian peers added by continue outflow concern after sell off in domestic equity market, while likely central bank intervention and higher then previous quarter GDP number support rupee at lower level.

At the NSE Future Mar 26 contract, the rupee ended down by 23 paise to closed at 87.55 against the previous close of 87.32 and made low of 87.15 and high of 87.67 during day. for the week, the rupee rose 0.1%.

India's GDP expanded by 6.2% in October-December, picking up on increased government and consumer spending, official data showed on Friday, and the government said it expected a further acceleration in the current quarter.

India's fiscal deficit for April-January was 11.7 trillion rupees (\$133.84 billion), or 74.5% of the estimate for the current financial year, government data showed on Friday. Net tax receipts for the first 10-months of the FY-25 were at 19.04 trillion rupees, or 74.4% of the annual target, compared with 18.8 trillion rupees for the same period a year ago.

India's infrastructure output grew 4.6% year-on-year in January, backed by a pick up in cement and refined petroleum product output, government data showed on Friday.

The U.S. dollar edged lower on Friday following two straight days of gains, after a reading on inflation was largely as anticipated by investors while consumer spending unexpectedly fell. The dollar index, fell 0.1% to 107.25, with the euro up 0.18% at \$1.0416.

Currency pair (NSE 26 Mar-25)

Currencies	24/2/2025	28/2/2025	Change (%)
USDINR	86.80	87.55	0.90
EURINR	91.20	91.11	-0.10
GBPINR	109.91	110.19	0.30
JPYINR	57.34	58.53	2.10

USDINR

RECOMMENDATION: BUY ABOVE 87.70 SL 87.40 TARGET 88.20

EURINR

RECOMMENDATION: SELL BELOW 91.0 SL 91.30 TARGET 90.50

GBPINR

RECOMMENDATION: BUY ABOVE 110.50 SL 110.0 TARGET 111.30

JPYINR

RECOMMENDATION: BUY ABOVE 58.80 SL 58.30 TARGET 59.60

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