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KEY HEADLINE

The Indian rupee against US dollar spot end higher on Friday, to post best weekly gain over 7-months thanks to heavy central bank intervention through out the week added by uncertainty about US reciprocal tariff plan makes rupee buyout. However, pressure seen at higher level by outflow concern after sell off in equity and growth concern.

At the NSE Future Feb 25 contract, the rupee ended gain by 12 paise to closed at 86.88 against the previous close of 87.0 and made low of 86.80 and high of 86.97 during day. for the week, the rupee rose 0.7%, the most since mid-July 2023. Meanwhile, Asian currencies were mostly higher on the day on relief that Trump's reciprocal tariff plan will not be implemented immediately.

The Reserve Bank of India, said Friday, will step up its liquidity infusion and inject over \$16 billion next week into the banking system, which will see large outflows owing to tax payments. The RBI has doubled the quantum of government securities it aims to purchase to 400 billion rupees (\$4.61 billion) on a review of current and evolving liquidity conditions.

India's wholesale inflation in January remained steady at 2.31% year-on-year, from 2.37% in December, on moderation in food and fuel prices.

The dollar was on track for a weekly loss on Friday as a delay in the introduction of trade tariffs planned by U.S. President Donald Trump raised hopes that they may not be as bad as feared, while hopes of a peace deal between Russia and Ukraine helped the euro rally.

Currency pair (NSE 25 Feb-25)

Currencies	10/2/2025	14/2/2025	Change (%)
USDINR	87.79	86.88	1.0
EURINR	90.84	91.0	0.20
GBPINR	109.01	109.26	0.20
JPYINR	58.01	57.20	-1.40

USDINR

RECOMMENDATION: SELL BELOW 86.80 SL 87.05 TARGET 86.30

EURINR

RECOMMENDATION: BUY ABOVE 91.15 SL 90.75 TARGET 91.90

GBPINR

RECOMMENDATION: BUY ABOVE 109.40 SL 108.80 TARGET 110.50

JPYINR

RECOMMENDATION: SELL BELOW 57.20 SL 57.35 TARGET 56.80

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