



DAILY CURRENCY REPORT

16 March 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Mar-26	92.3500	92.5500	92.3500	92.4275	0.18
USDINR	28-Apr-26	92.6800	92.9975	92.6800	92.8325	0.15
EURINR	25-Mar-26	106.5200	106.7000	105.9600	106.1075	-0.72
GBPINR	25-Mar-26	123.4600	123.4975	122.5500	122.6850	-0.80
JPYINR	25-Mar-26	58.1500	58.2500	58.1500	58.2500	0.08

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Mar-26	0.18	6.16	Fresh Buying
USDINR	28-Apr-26	0.15	12.93	Fresh Buying
EURINR	25-Mar-26	-0.72	2.69	Fresh Selling
GBPINR	25-Mar-26	-0.80	1.09	Fresh Selling
JPYINR	25-Mar-26	0.08	-2.30	Short Covering

Global Indices

Index	Last	%Chg
Nifty	23151.10	-2.06
Dow Jones	46558.47	-0.26
NASDAQ	22105.36	-0.93
CAC	7911.53	-0.91
FTSE 100	10261.15	-0.43
Nikkei	53460.11	-0.67

International Currencies

Currency	Last	% Change
EURUSD	1.1448	0.11
GBPUSD	1.3255	0.06
USDJPY	159.541	-0.02
USDCAD	1.3707	-0.04
USDAUD	1.4266	-0.06
USDCHF	0.7894	-0.08

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Technical Snapshot



BUY USDINR MAR @ 92.4 SL 92.25 TGT 92.55-92.65.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	92.4275	92.64	92.53	92.44	92.33	92.24

Observations

USDINR trading range for the day is 92.24-92.64.

Rupee hits record low as investors fret energy supply risks.

India's retail inflation rose to 3.21% in February, driven by geopolitical tensions impacting global oil supplies.

India's services sector saw a slight slowdown in February, with new business growth at a 13-month low.



Technical Snapshot



SELL EURINR MAR @ 106.2 SL 106.5 TGT 105.9-105.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	106.1075	107.00	106.56	106.26	105.82	105.52

Observations

EURINR trading range for the day is 105.52-107.

Euro dropped as investors continued to navigate the war in the Middle East and volatility in oil markets.

Germany's wholesale prices rose 1.2% year-on-year in February 2026, matching the pace recorded in the previous two months.

Money markets are now fully pricing in a ECB interest rate hike by July, with an 85% probability of a second increase by December.

Technical Snapshot



SELL GBPINR MAR @ 122.8 SL 123.1 TGT 122.5-122.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	122.6850	123.86	123.27	122.91	122.32	121.96

Observations

GBPINR trading range for the day is 121.96-123.86.

GBP dropped as investors reacted to disappointing UK economic data and growing geopolitical tensions that strengthened the US dollar.

Britain's economy stagnated unexpectedly in January and expanded weakly in preceding months

Finance minister Rachel Reeves said it was too soon to say how soaring energy prices would affect Britain's economy.

Technical Snapshot



SELL JPYINR MAR @ 58.25 SL 58.5 TGT 58-57.85.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	58.2500	58.32	58.29	58.22	58.19	58.12

Observations

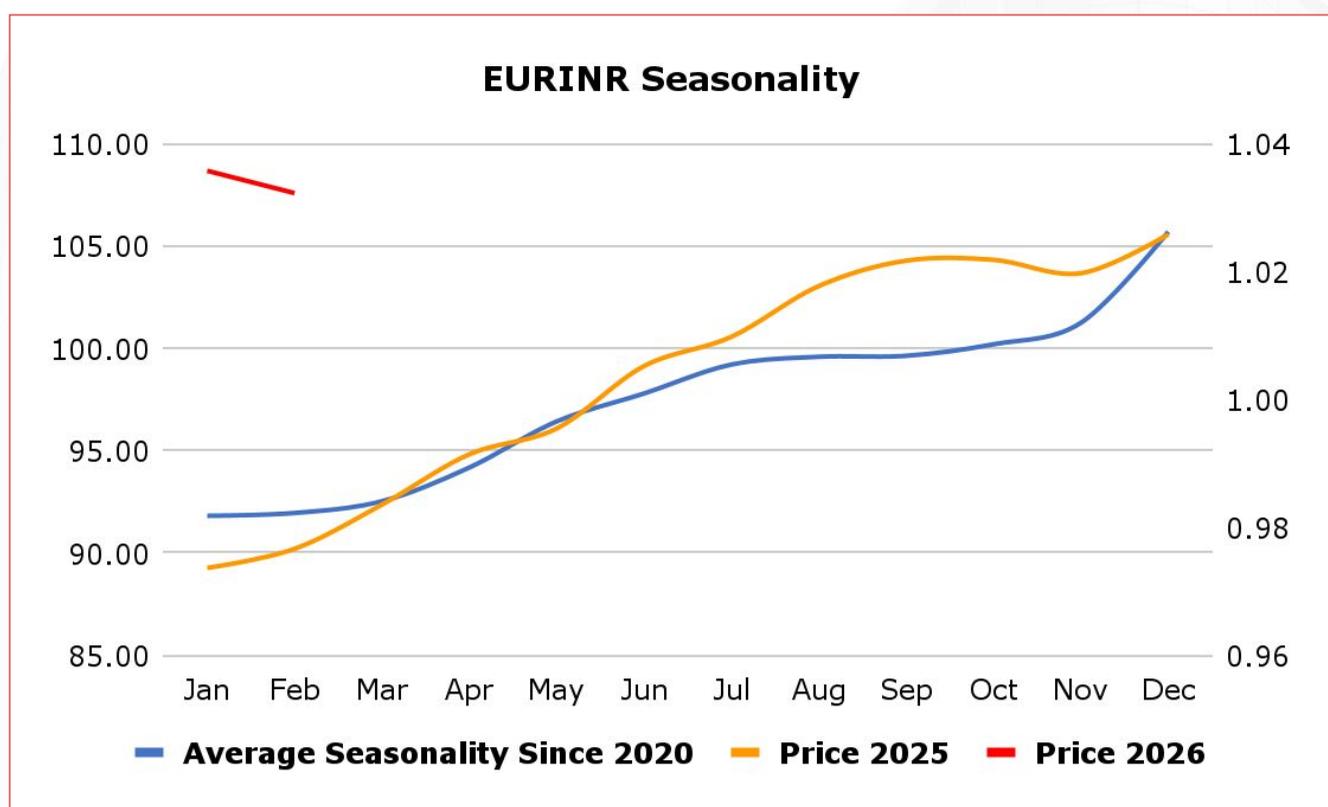
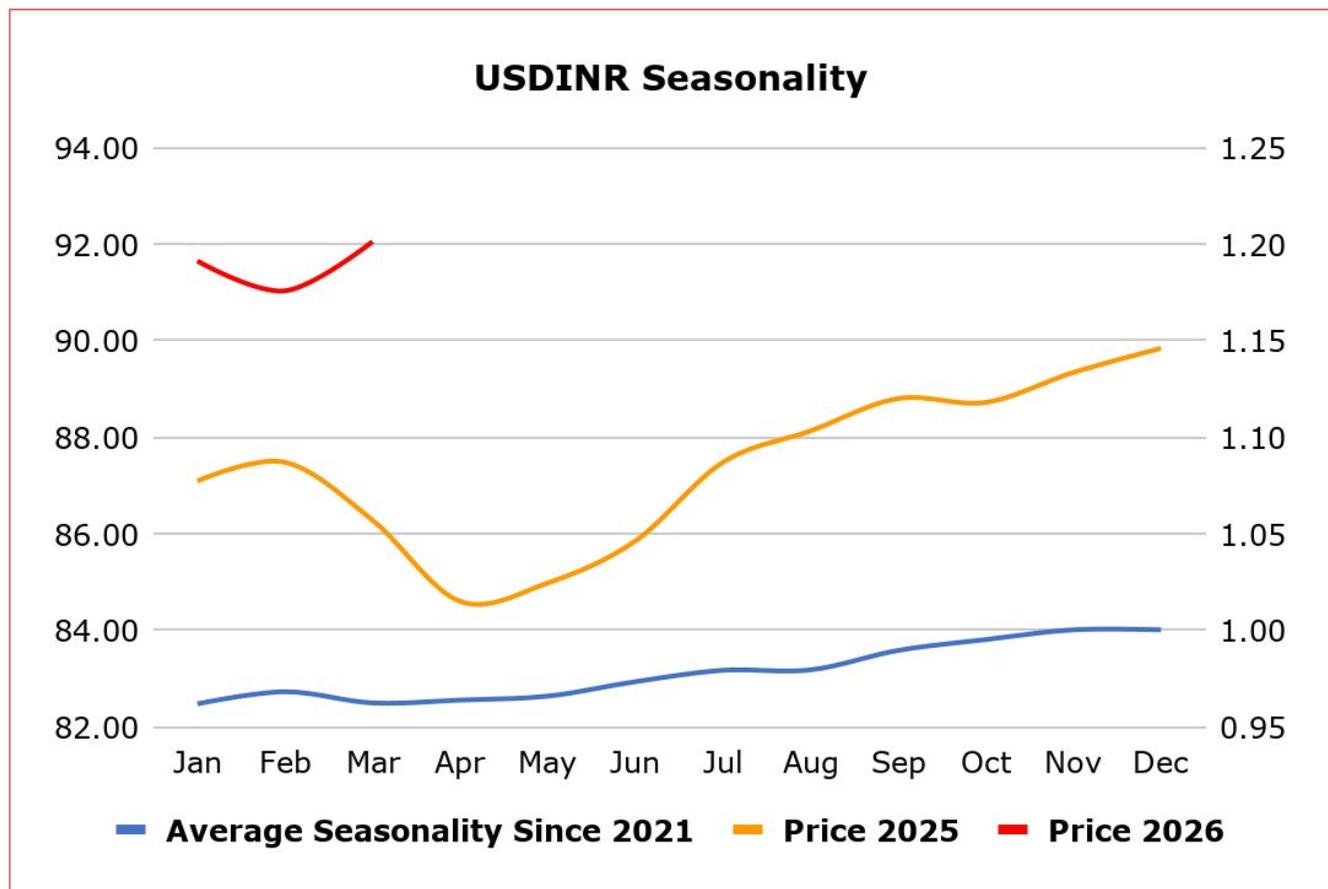
JPYINR trading range for the day is 58.12-58.32.

JPY steadied amid raising concerns of possible intervention by authorities.

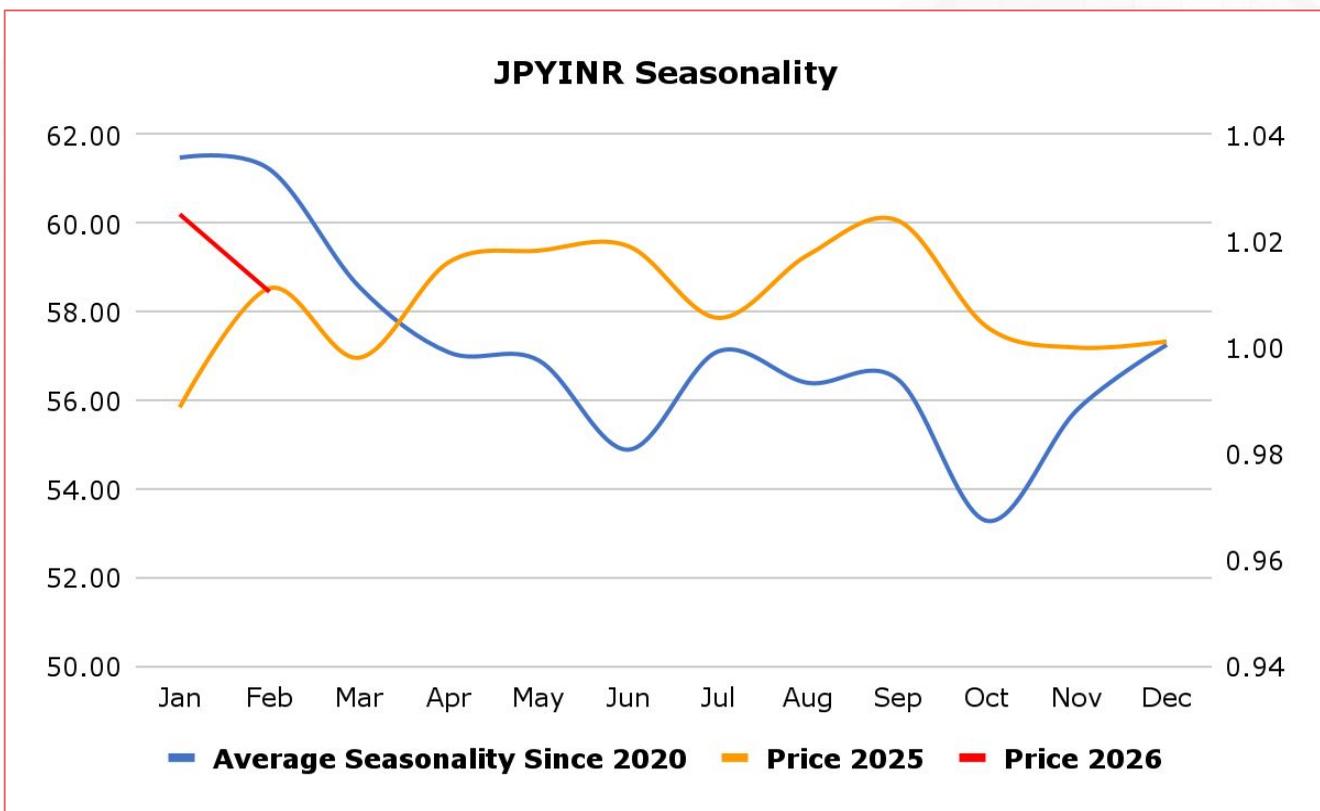
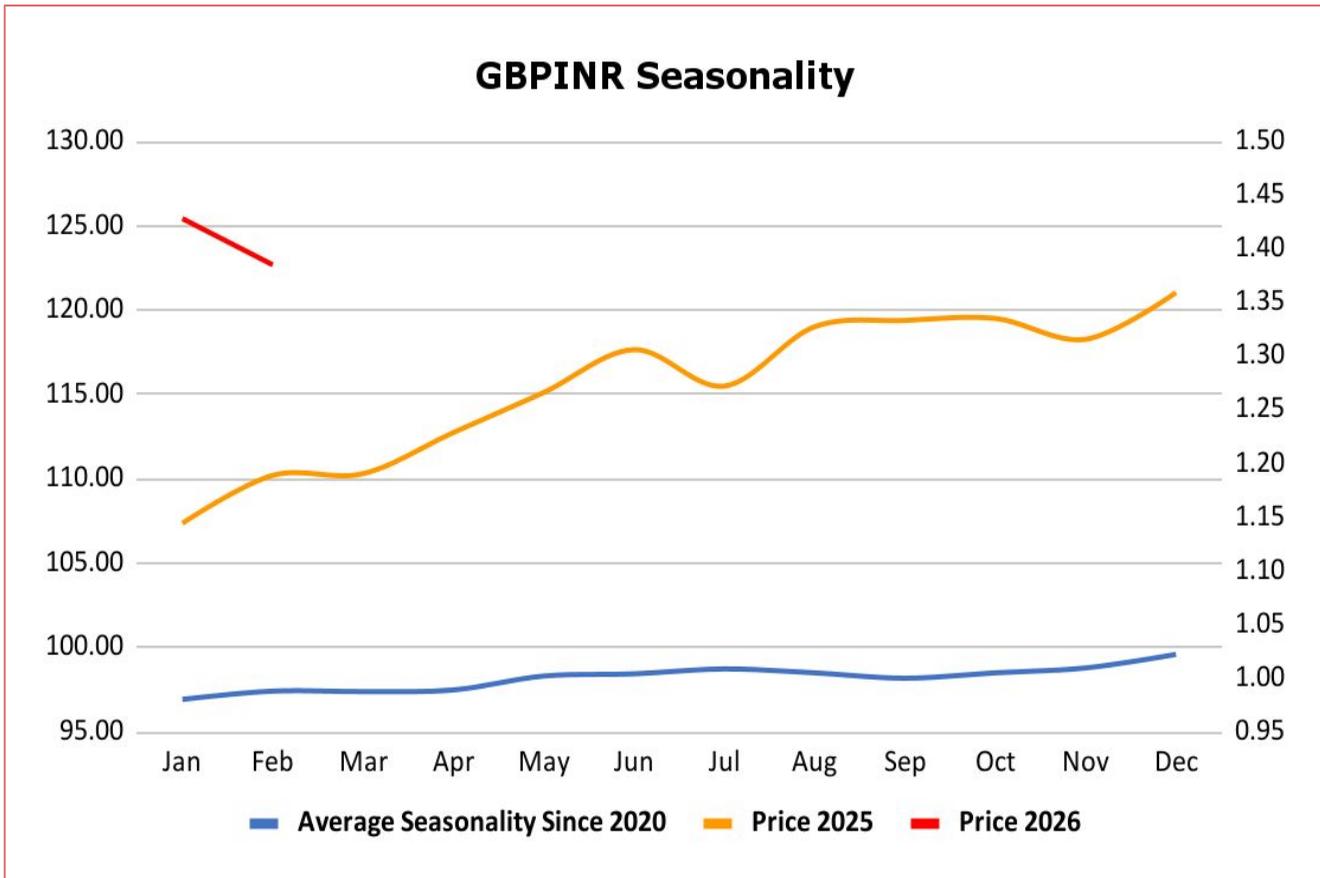
Bank of Japan Governor Kazuo Ueda warned that a weak yen could intensify imported inflation amid rising oil prices.

Japan's Business Survey Index for large manufacturers fell to 3.8% in the first quarter of 2026 from 4.7% in Q4

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Economic Data

16 March 2026

Date	Curr.	Data
Mar 16	USD	Empire State Manufacturing Index
Mar 16	USD	Capacity Utilization Rate
Mar 16	USD	Industrial Production m/m
Mar 16	USD	NAHB Housing Market Index
Mar 17	EUR	German ZEW Economic Sentiment
Mar 17	EUR	ZEW Economic Sentiment
Mar 17	USD	ADP Weekly Employment Change
Mar 17	USD	Pending Home Sales m/m
Mar 17	EUR	German Buba President Speaks
Mar 18	EUR	Final Core CPI y/y
Mar 18	EUR	Final CPI y/y
Mar 18	USD	Core PPI m/m
Mar 18	USD	PPI m/m
Mar 18	USD	Factory Orders m/m
Mar 18	USD	Crude Oil Inventories

Date	Curr.	Data
Mar 18	USD	Federal Funds Rate
Mar 18	USD	FOMC Statement
Mar 19	USD	Unemployment Claims
Mar 19	USD	Philly Fed Manufacturing Index
Mar 19	EUR	Main Refinancing Rate
Mar 19	EUR	Monetary Policy Statement
Mar 19	EUR	ECB Press Conference
Mar 19	USD	New Home Sales
Mar 19	USD	Final Wholesale Inventories m/m
Mar 19	USD	Natural Gas Storage
Mar 20	EUR	German PPI m/m
Mar 20	EUR	Current Account
Mar 20	EUR	Italian Trade Balance
Mar 20	EUR	Trade Balance
Mar 20	EUR	German Buba President Speaks

News

The U.S. Trade Representative's office said it had begun Section 301 unfair trade practices probes of 60 economies in relation to what it called failures to take action on forced labor. President Donald Trump's administration has sought to rebuild tariff pressure on countries around the world after the U.S. Supreme Court struck down his global tariffs as illegal on February 20. "These investigations will determine whether foreign governments have taken sufficient steps to prohibit the importation of goods produced with forced labor and how the failure to eradicate these abhorrent practices impacts U.S. workers and businesses," U.S. Trade Representative Jamieson Greer said in a statement. The list of 60 countries includes some major U.S. trade partners and allies such as Australia, Canada, the EU, Britain, Israel, India, Qatar and Saudi Arabia. China and Russia are also on the list. Trump imposed a 10% tariff for 150 days under Section 122 of the Trade Act of 1974 after the Supreme Court's ruling. On Wednesday, his administration said it was launching trade investigations into excess industrial capacity in 16 major trading partners.

Germany's Ifo institute warned that energy prices driven up by the war in Iran would knock 0.2 percentage points off its economic growth forecast for this year if they remain significantly elevated for an extended period. The institute expects economic growth of 0.8% this year, on the assumption that oil and gas prices will remain high only in the short term, in line with its forecast in December, and rise to 1.2% next year as the economy is expected to recover. "Despite the energy price shock, the recovery in Germany is likely to continue throughout this year," said Ifo forecast head Timo Wollmershaeuser. He pointed to increased government spending on infrastructure, carbon neutrality and defence as stimulating demand. However, if prices remain high for longer, Europe's largest economy would grow by only 0.6% in 2026 as inflation would be expected to peak at just under 3%, the institute said. The effect would carry over into 2027, with growth of just 0.8%.

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