



DAILY CURRENCY REPORT

4 March 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Mar-26	91.2300	91.7000	91.2000	91.6425	0.52
USDINR	28-Apr-26	91.6200	92.0000	91.6200	91.9500	0.56
EURINR	25-Mar-26	108.0000	108.1800	107.0000	107.7575	-0.07
GBPINR	25-Mar-26	122.9850	123.1200	122.1300	122.9300	0.02
JPYINR	25-Mar-26	58.6300	58.7500	58.5000	58.5125	-0.48

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Mar-26	0.52	6.53	Fresh Buying
USDINR	28-Apr-26	0.56	10.83	Fresh Buying
EURINR	25-Mar-26	-0.07	-0.72	Long Liquidation
GBPINR	25-Mar-26	0.02	0.69	Fresh Buying
JPYINR	25-Mar-26	-0.48	73.53	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	24865.70	-1.24
Dow Jones	48501.27	-0.83
NASDAQ	22516.69	-1.02
CAC	8103.84	-3.46
FTSE 100	10484.13	-2.75
Nikkei	54491.06	-3.18

International Currencies

Currency	Last	% Change
EURUSD	1.1599	-0.13
GBPUSD	1.3332	-0.15
USDJPY	157.575	-0.14
USDCAD	1.3686	0.08
USDAUD	1.4264	#DIV/0!
USDCHF	0.7818	-0.03

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Technical Snapshot



BUY USDINR MAR @ 91.6 SL 91.4 TGT 91.8-92.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	91.6425	92.01	91.82	91.51	91.32	91.01

Observations

USDINR trading range for the day is 91.01-92.01.

Rupee slid to its weakest level in a month as the Iran war hurt risk assets and lifted oil prices.

India's GST collections rise 8.1% YoY to Rs 1.83 lakh crore in February

India's GDP growth slows to 7.8% in Q3 FY26 from 8.4% in Q2 but beats poll estimates after a base year reset to 2022-23.

Technical Snapshot



SELL EURINR MAR @ 107.8 SL 108.1 TGT 107.5-107.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	107.7575	108.83	108.30	107.65	107.12	106.47

Observations

EURINR trading range for the day is 106.47-108.83.

Euro fell as investors sought safety to dollar after the U.S. and Israel bombed Iran.

Currency also faced pressure from surging energy prices, with Europe poised to secure significant natural gas supplies just as prices spike higher.

Data showed inflation in Germany came in below forecasts in February, while price growth accelerated in France and Spain.

Technical Snapshot



SELL GBPINR MAR @ 123 SL 123.3 TGT 122.7-122.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	122.9300	123.72	123.33	122.73	122.34	121.74

Observations

GBPINR trading range for the day is 121.74-123.72.

GBP settled flat as a resurgent US dollar gained support from a flight to safety amid escalating tensions in the Middle East.

Pressure on the currency was compounded by mounting domestic political uncertainty following Labour's shock defeat in Gorton and Denton.

Markets are now focusing on a new batch of domestic data due this week, including house prices, BoE consumer credit, mortgage approvals.

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Technical Snapshot



SELL JPYINR MAR @ 58.6 SL 58.8 TGT 58.4-58.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	58.5125	58.84	58.68	58.59	58.43	58.34

Observations

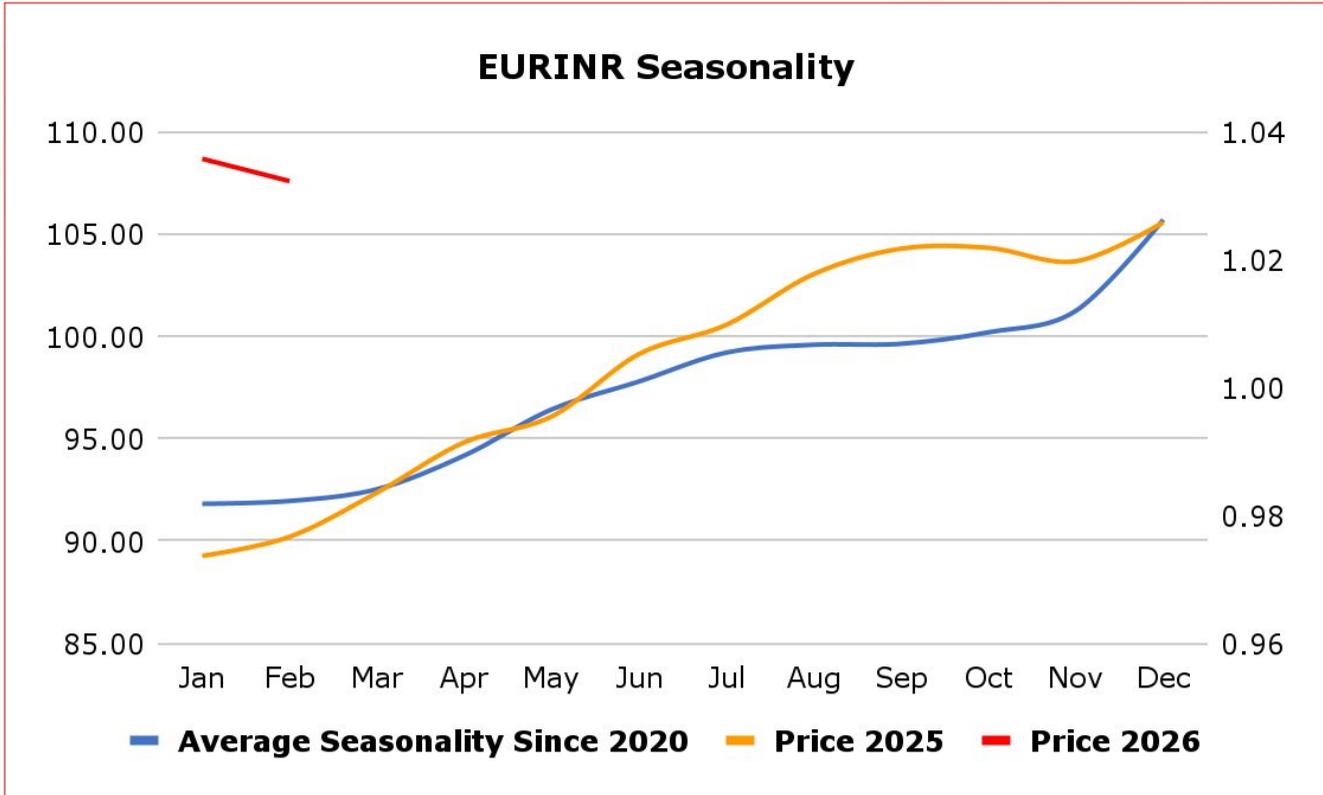
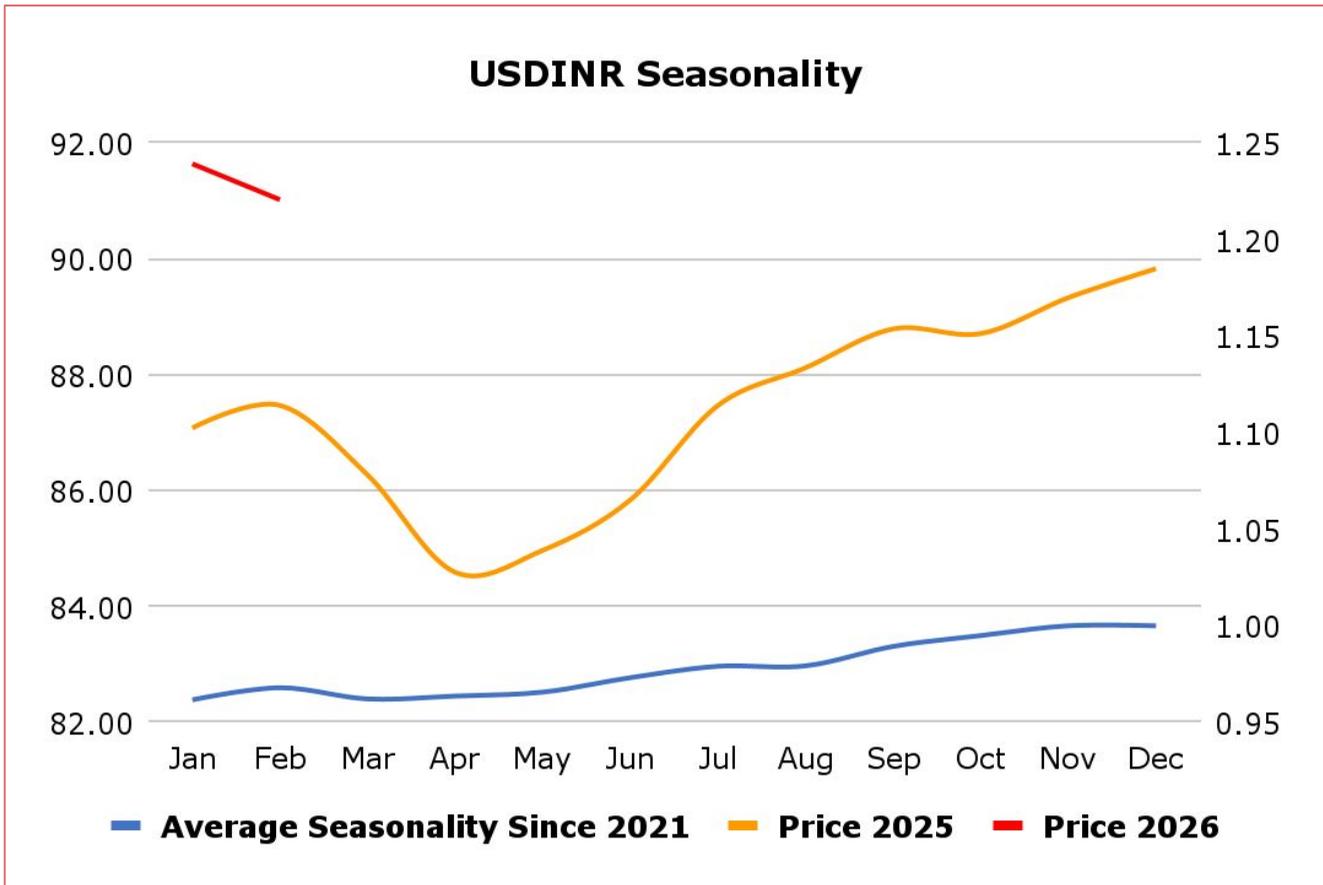
JPYINR trading range for the day is 58.34-58.84.

JPY dropped as the dollar strengthened following US and Israeli strikes on Iran over the weekend.

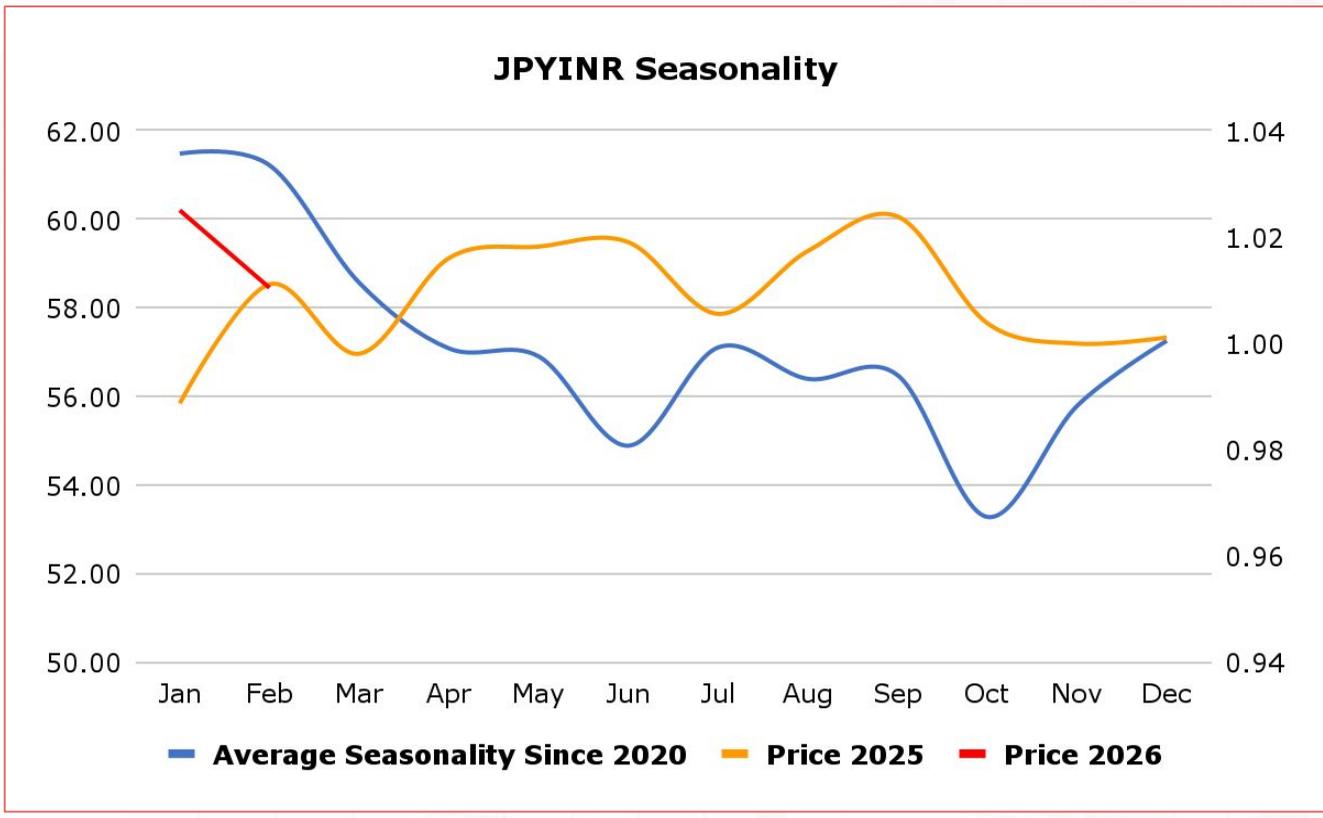
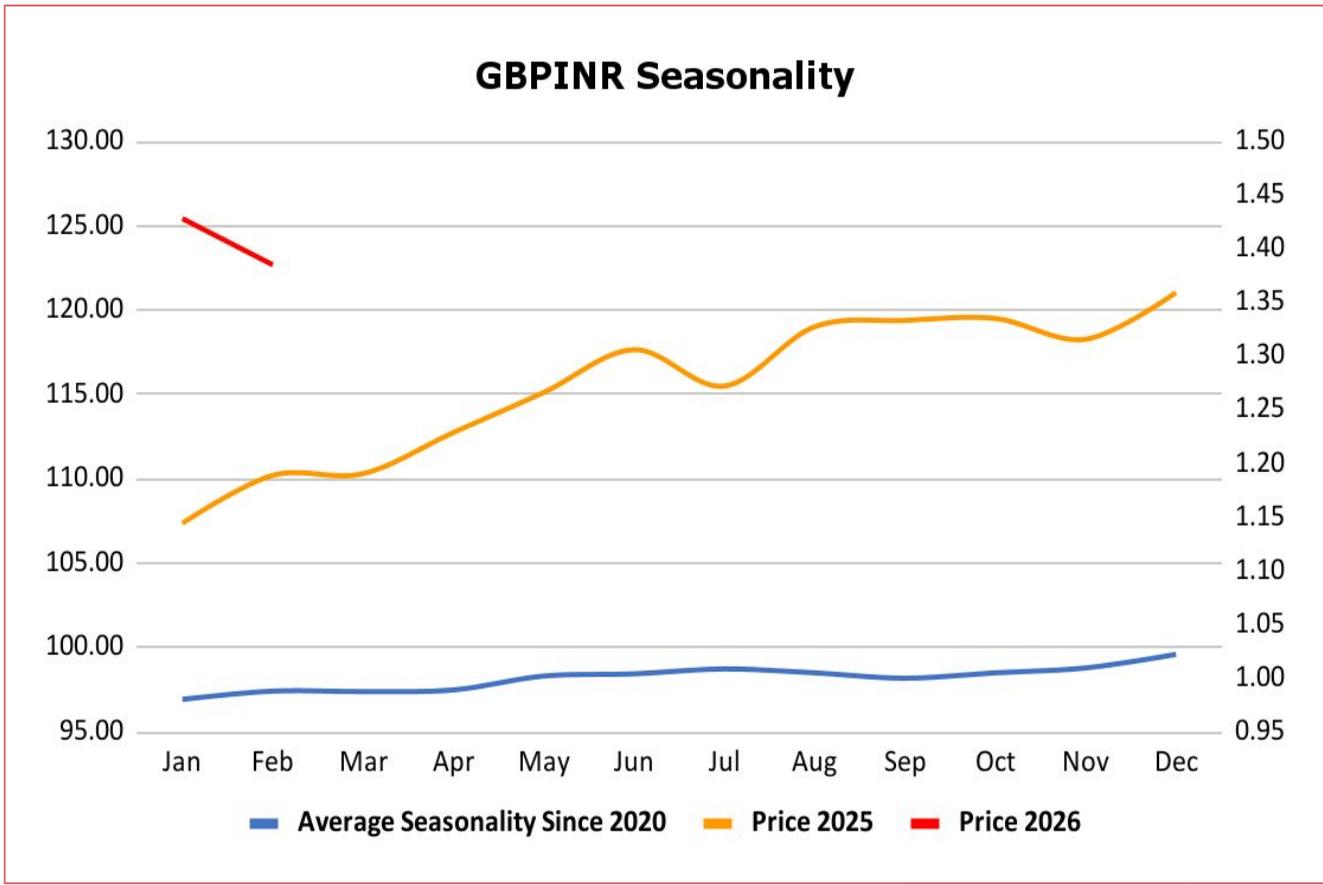
Japan Manufacturing PMI rose to 53 in February 2026 from 51.5 in January, above the initial estimate of 52.8.

BOJ Deputy Governor Ryoza Himino said the central bank is expected to gradually shift to a more neutral monetary policy stance

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Economic Data

4 March 2026

Date	Curr.	Data
Mar 2	EUR	Spanish Manufacturing PMI
Mar 2	EUR	German Final Manufacturing PMI
Mar 2	EUR	Final Manufacturing PMI
Mar 2	USD	Final Manufacturing PMI
Mar 2	USD	ISM Manufacturing PMI
Mar 2	USD	ISM Manufacturing Prices
Mar 3	EUR	Core CPI Flash Estimate y/y
Mar 3	EUR	CPI Flash Estimate y/y
Mar 4	EUR	German Final Services PMI
Mar 4	EUR	Final Services PMI
Mar 4	EUR	PPI m/m
Mar 4	EUR	Unemployment Rate
Mar 4	USD	ADP Non-Farm Employment Change
Mar 4	USD	Final Services PMI
Mar 4	USD	ISM Services PMI

Date	Curr.	Data
Mar 4	USD	Crude Oil Inventories
Mar 5	EUR	Retail Sales m/m
Mar 5	USD	Unemployment Claims
Mar 5	USD	Import Prices m/m
Mar 5	USD	Prelim Nonfarm Productivity q/q
Mar 5	USD	Prelim Unit Labor Costs q/q
Mar 5	USD	Natural Gas Storage
Mar 6	EUR	German Factory Orders m/m
Mar 6	EUR	Revised GDP q/q
Mar 6	USD	Average Hourly Earnings m/m
Mar 6	USD	Core Retail Sales m/m
Mar 6	USD	Non-Farm Employment Change
Mar 6	USD	Retail Sales m/m
Mar 6	USD	Unemployment Rate
Mar 6	USD	Business Inventories m/m

News

Bank of Japan Deputy Governor Ryozi Himino said the central bank is expected to gradually shift to a more neutral monetary policy stance by continuing to raise interest rates. In a speech, Himino said the impact of past interest rate hikes on Japan's economy appears to be limited so far. While underlying inflation is rising steadily, it was still premature to assert it has reached 2% for certain, Himino said. He also said the inflation gap, or the difference between underlying inflation and the BOJ's 2% inflation target, was slightly negative now but was likely to approach zero in the future. "This would suggest that, while the Bank's policy remains somewhat accommodative, it should gradually shift to a more neutral stance through moderate policy rate hikes," he said in a speech. Himino did not comment on the pace and timing of future rate hikes, saying the decision should be based on a comprehensive assessment of various data available at the time.

Euro zone consumers trimmed back some of their inflation expectations last month, even as bets on income growth rose, the European Central Bank's monthly Consumer Expectations Survey showed. Euro zone inflation stayed around the ECB's 2% target for most of 2025 but dipped below it last month and is likely to remain at relatively low levels all this year as energy costs have fallen and imports, particularly from China, remain cheap. Consumers surveyed by the ECB in January saw inflation in the year ahead at 2.6%, below the 2.8% predicted in December, while price growth expectations five years out were lowered to 2.3% from 2.4%. For three years ahead, expectations were unchanged at 2.6%, the survey of 19,000 adults in 11 euro zone countries showed. With inflation largely tamed, the ECB has not even debated a policy change for months and, if anything, some policymakers fear that inflation will be too low in the years ahead rather than too high.

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