



# DAILY CURRENCY REPORT

9 March 2026

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Mar-26	91.7000	91.8850	91.7000	91.8550	0.16
USDINR	28-Apr-26	92.0500	92.2200	92.0500	92.1725	0.15
EURINR	25-Mar-26	106.7500	106.8000	106.4875	106.5225	-0.13
GBPINR	25-Mar-26	122.5575	122.8100	122.5575	122.7675	0.17
JPYINR	25-Mar-26	58.5000	58.6650	58.2650	58.6650	-0.10

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Mar-26	0.16	15.77	Fresh Buying
USDINR	28-Apr-26	0.15	23.37	Fresh Buying
EURINR	25-Mar-26	-0.13	0.68	Fresh Selling
GBPINR	25-Mar-26	0.17	7.05	Fresh Buying
JPYINR	25-Mar-26	-0.10	3.61	Fresh Selling

## Global Indices

Index	Last	%Chg
Nifty	24450.45	-1.27
Dow Jones	47501.55	-0.95
NASDAQ	22387.68	-1.59
CAC	7993.49	-0.65
FTSE 100	10284.75	-1.24
Nikkei	51637.79	-7.16

## International Currencies

Currency	Last	% Change
EURUSD	1.1516	-0.05
GBPUSD	1.3292	-0.06
USDJPY	158.727	0.18
USDCAD	1.3581	-0.16
USDAUD	1.4332	-0.17
USDCHF	0.7819	0.08

## Technical Snapshot



**BUY USDINR MAR @ 91.8 SL 91.65 TGT 92-92.2.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	91.8550	91.99	91.92	91.81	91.74	91.63

### Observations

USDINR trading range for the day is 91.63-91.99.

Rupee fell as the U.S.-Israel war on Iran sparked a surge in oil prices, jolting global markets and sparking a dash for safe-haven assets.

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

India's current account deficit widened to \$13.2 billion in Q3, primarily due to a larger merchandise trade deficit.

Technical Snapshot



**SELL EURINR MAR @ 106.6 SL 106.9 TGT 106.3-106.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	106.5225	106.91	106.71	106.60	106.40	106.29

Observations

EURINR trading range for the day is 106.29-106.91.

Euro steadied as investors weighed the escalating Middle East conflict and rising inflation risks.

Several policymakers warned that if the war in Iran drags on and draws in additional countries, eurozone inflation could rise while economic growth weakens.

Money markets currently assign about a 60% probability of an ECB rate hike in December and a 90% chance of an increase by June 2027.

Technical Snapshot



**SELL GBPINR MAR @ 122.9 SL 123.2 TGT 122.6-122.4.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	122.7675	122.96	122.86	122.71	122.61	122.46

Observations

GBPINR trading range for the day is 122.46-122.96.

GBP steadied weighed the potential impact of the escalating Middle East conflict alongside rising inflation pressures.

UK money markets now assign less than a 20% chance of a rate cut this month, down sharply from over 80% before the conflict.

UK rate futures price less than a 50–50 chance of a single cut by the end of 2026.

9 March 2026

## Technical Snapshot



**SELL JPYINR MAR @ 58.7 SL 58.9 TGT 58.5-58.3.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	58.6650	58.93	58.80	58.53	58.40	58.13

## Observations

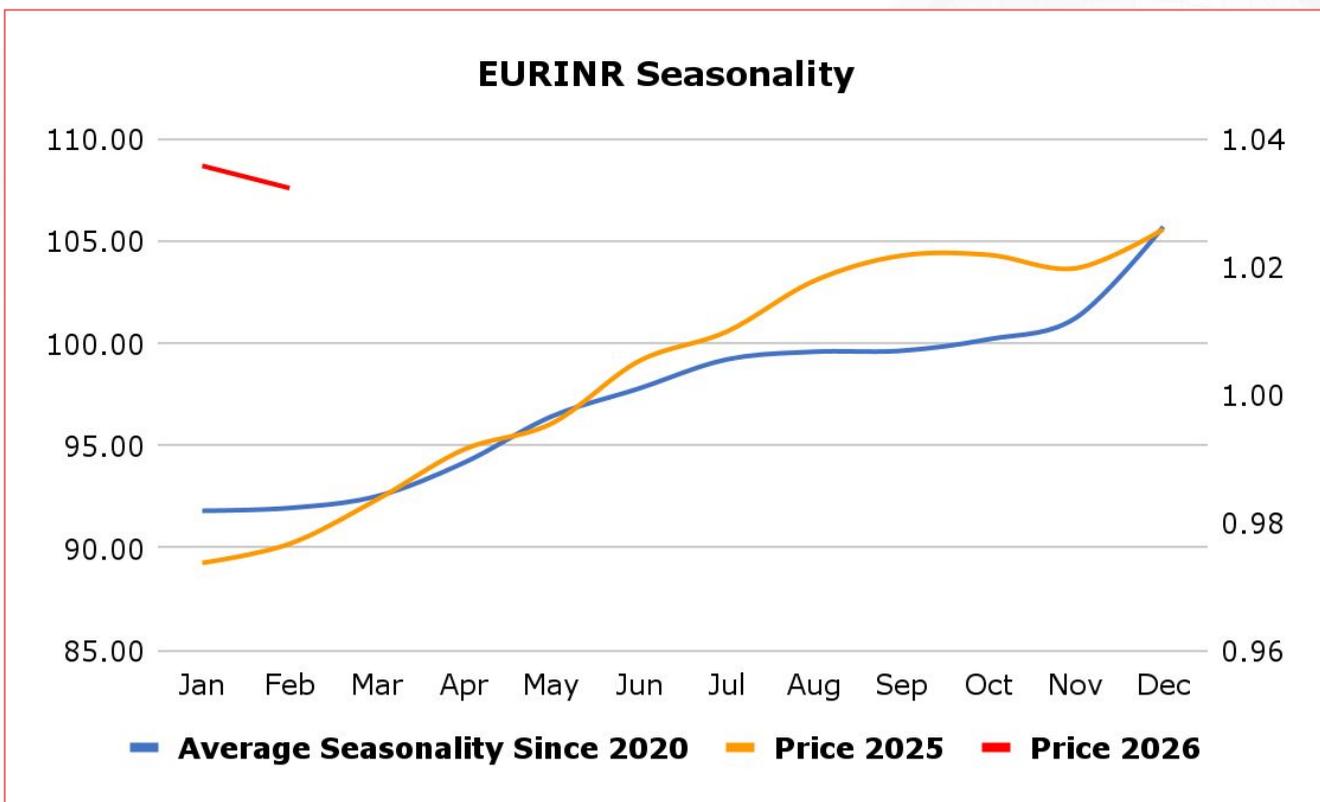
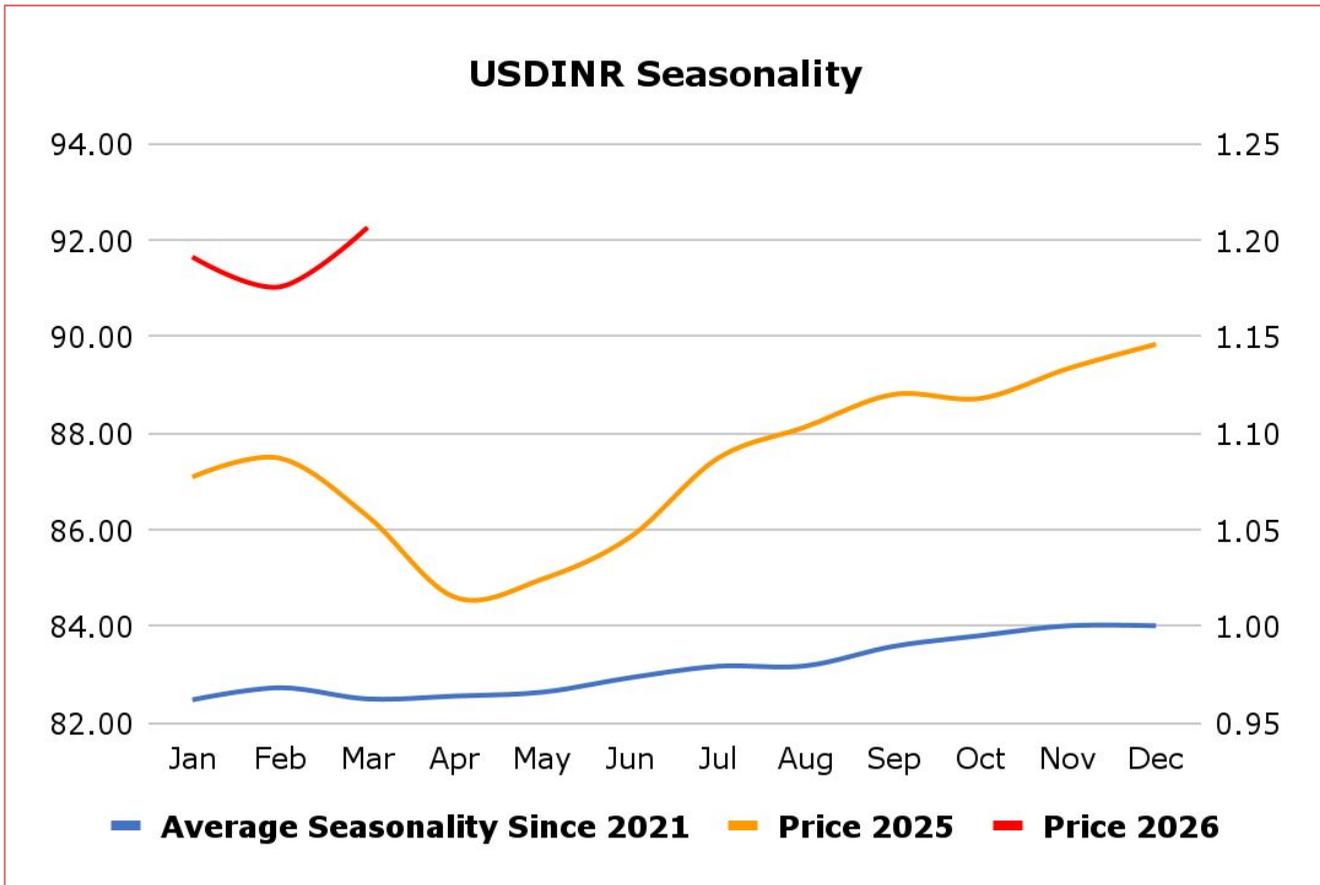
JPYINR trading range for the day is 58.13-58.93.

JPY dropped pressured by the dollar's strength as investors sought the reserve currency amid the escalating Middle East conflict.

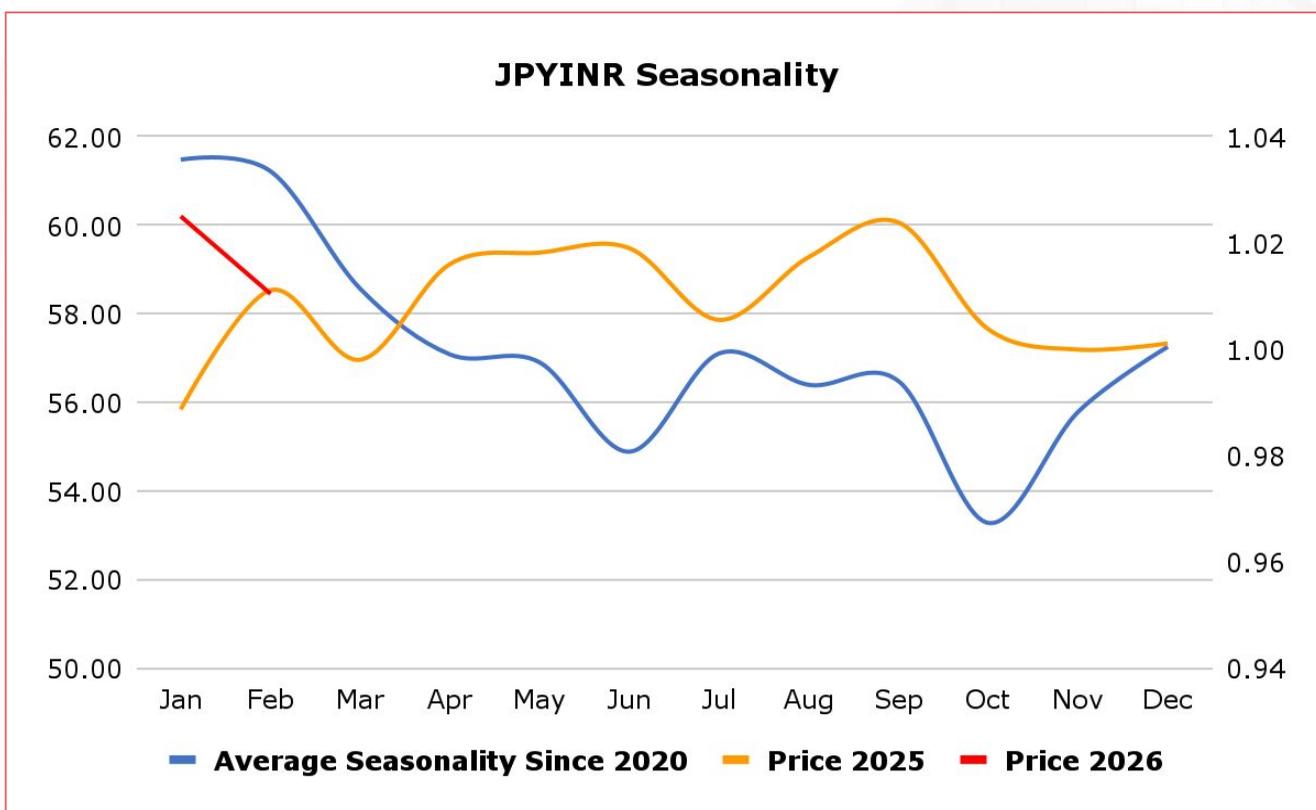
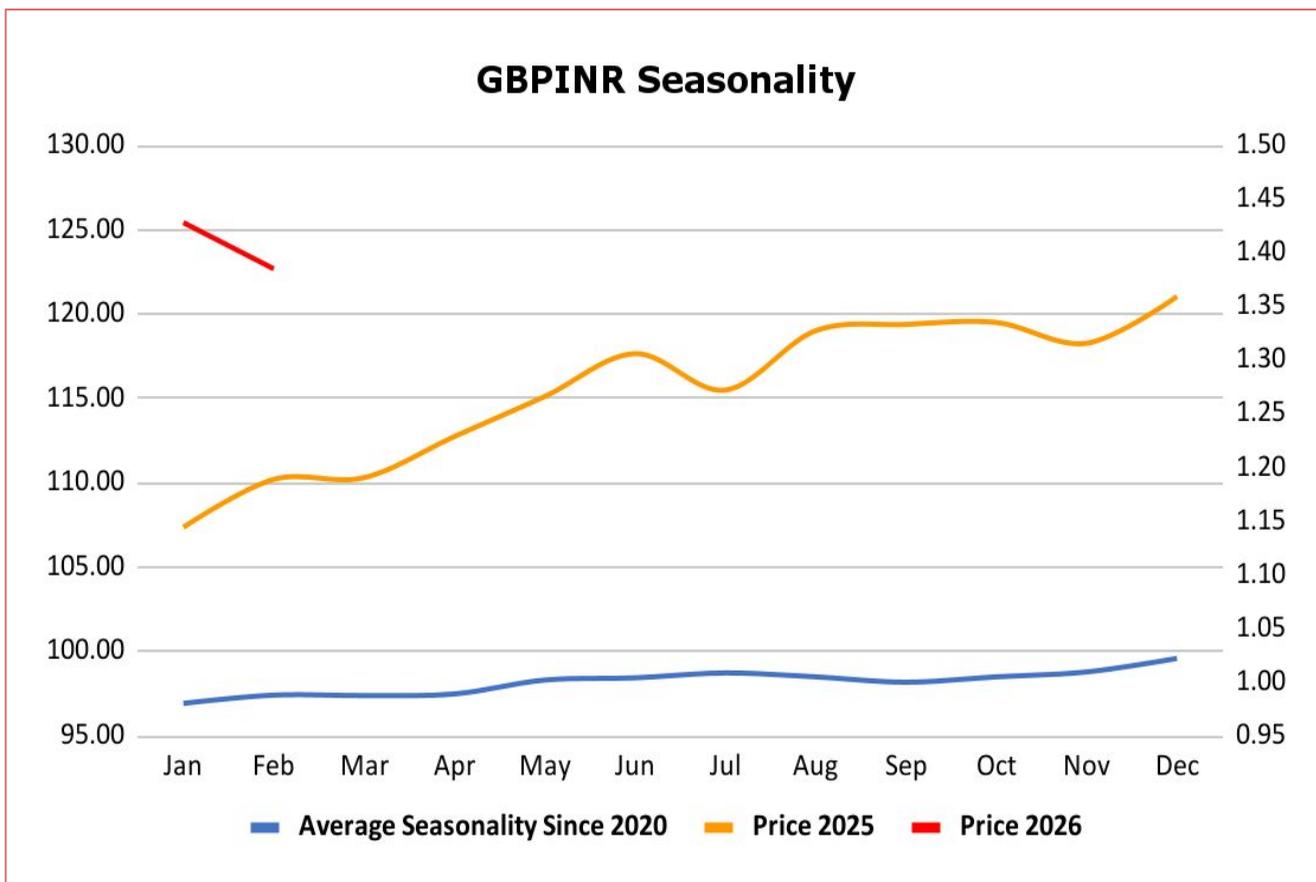
JPY also faced headwinds from soaring oil prices, reflecting Japan's heavy reliance on Middle East energy imports.

Japan's foreign reserves climbed \$15.95 billion to \$1.41 trillion in February 2026, marking the highest level since December 2021.

9 March 2026



9 March 2026



### Economic Data

9 March 2026

Date	Curr.	Data
Mar 9	EUR	German Factory Orders m/m
Mar 9	EUR	German Industrial Production m/m
Mar 9	EUR	Sentix Investor Confidence
Mar 10	EUR	German Trade Balance
Mar 10	USD	NFIB Small Business Index
Mar 10	USD	ADP Weekly Employment Change
Mar 10	USD	Existing Home Sales
Mar 11	EUR	German Final CPI m/m
Mar 11	USD	Core CPI m/m
Mar 11	USD	CPI m/m
Mar 11	USD	CPI y/y
Mar 11	USD	FOMC Member Bowman Speaks
Mar 11	USD	Crude Oil Inventories
Mar 12	USD	Unemployment Claims
Mar 12	USD	Building Permits

Date	Curr.	Data
Mar 12	USD	Housing Starts
Mar 12	USD	Trade Balance
Mar 12	USD	Natural Gas Storage
Mar 12	USD	FOMC Member Bowman Speaks
Mar 13	EUR	Industrial Production m/m
Mar 13	USD	Core PCE Price Index m/m
Mar 13	USD	Prelim GDP q/q
Mar 13	USD	Core Durable Goods Orders m/m
Mar 13	USD	Durable Goods Orders m/m
Mar 13	USD	Prelim GDP Price Index q/q
Mar 13	USD	Personal Income m/m
Mar 13	USD	Personal Spending m/m
Mar 13	USD	JOLTS Job Openings
Mar 13	USD	Prelim UoM Consumer Sentiment
Mar 13	USD	Prelim UoM Inflation Expectations

### News

British employers' expectations for wage growth held at their joint-lowest in nearly four years in February, according to a survey published by the Bank of England, which is looking out for further signs of a slowdown in pay pressure before it next cuts interest rates. Expected year-ahead wage growth remained at 3.6% on a three-month moving-average basis in February, the joint-lowest reading since the series started in 2022, the monthly Decision Maker Panel survey showed. Companies' expectations for how much they would raise their own prices in the coming 12 months inched down, falling by 0.1 percentage points to 3.4% in the three months to February. Companies also said they expected to expand staffing levels by 0.1% over the coming year. The central bank is closely monitoring wage growth as it tries to gauge how much inflation pressure remains in the economy and is expected to keep interest rates at 3.75% this month after holding them in February. Investors trimmed their bets on interest rate cuts by the Bank of England this week and are only pricing in one quarter-point cut this year.

Three European Central Bank policymakers warned that euro zone inflation would likely rise, and growth sag, if the war in Iran were to become drawn out and suck in more countries. As the U.S.-Iran war entered its sixth day, the conflict has widened beyond Gulf states and into Asia, convulsing global markets and raising questions about the ECB's benign outlook for the euro zone. The ECB's vice president Luis de Guindos and the central bank governors of Germany and Finland all said it was too early to draw conclusions but warned that a prolonged, wider war may push up inflation, both present and expected. "The baseline (is) that this is going to be short-lived," de Guindos told an event in Brussels. "If it is longer, then there is a risk that inflation expectations will change." The ECB was stung by an energy-led rise in inflation following Russia's invasion of Ukraine in 2022, which it initially wrote off as temporary before hastily raising rates by a record amount. This was likely to make some policymakers more cautious this time around.

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