



DAILY CURRENCY REPORT

18 March 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Mar-26	92.3300	92.5225	92.2000	92.4600	0.09
USDINR	28-Apr-26	92.8350	92.9400	92.8350	92.8625	0.06
EURINR	25-Mar-26	106.3025	106.6000	106.2600	106.5550	0.31
GBPINR	25-Mar-26	123.1025	123.4000	122.9025	123.3375	0.33
JPYINR	25-Mar-26	0.0000	0.0000	0.0000	58.0800	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Mar-26	0.09	1.90	Fresh Buying
USDINR	28-Apr-26	0.06	3.73	Fresh Buying
EURINR	25-Mar-26	0.31	-1.29	Short Covering
GBPINR	25-Mar-26	0.33	-0.16	Short Covering
JPYINR	25-Mar-26	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23581.15	0.74
Dow Jones	46993.26	0.10
NASDAQ	22479.53	0.47
CAC	7974.49	0.49
FTSE 100	10403.60	0.83
Nikkei	54791.49	2.03

International Currencies

Currency	Last	% Change
EURUSD	1.1535	-0.03
GBPUSD	1.3352	-0.04
USDJPY	158.9945	0.05
USDCAD	1.3693	0.01
USDAUD	1.4066	-0.01
USDCHF	0.7855	0.06

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Technical Snapshot



SELL USDINR MAR @ 92.5 SL 92.7 TGT 92.3-92.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	92.4600	92.71	92.58	92.39	92.26	92.07

Observations

USDINR trading range for the day is 92.07-92.71.

Rupee lumbered in a tight band as the ongoing Iran war anchored oil prices above \$100, leaving the rupee exposed to headwinds.

India's total exports for February 2026 are estimated at US\$ 76.13 Billion, registering a positive growth of 11.05% from February 2025.

India wholesale price inflation rose for the fourth straight month, at 2.13 per cent in February.

Technical Snapshot



SELL EURINR MAR @ 106.7 SL 107 TGT 106.4-109.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	106.5550	106.81	106.68	106.47	106.34	106.13

Observations

EURINR trading range for the day is 106.13-106.81.

Euro gains amid optimism over efforts to protect shipping through the Strait of Hormuz.

The Euro Area economy grew 1.2% year-on-year in the fourth quarter of 2025, revised down from an initial estimate of 1.3%.

Retail Sales, in the Euro Area decreased 0.10 percent in January of 2026 over the previous month.

Technical Snapshot



SELL GBPINR MAR @ 123.4 SL 123.7 TGT 123.1-122.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	123.3375	123.71	123.52	123.21	123.02	122.71

Observations

GBPINR trading range for the day is 122.71-123.71.

GBP gains as market attention remains fixed on escalating Middle East tensions and their potential influence on the Bank of England's policy stance.

The UK recorded a trade surplus of £3.92 billion in January 2026, a sharp reversal from a £4.34 billion deficit in the previous month

Manufacturing production in the UK edged up by 0.1% month-on-month in January 2026, rebounding from a 0.5% fall in the previous month.

Technical Snapshot



SELL JPYINR MAR @ 58.2 SL 58.4 TGT 58-57.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	58.0800	19.36	38.72	19.36	38.72	19.36

Observations

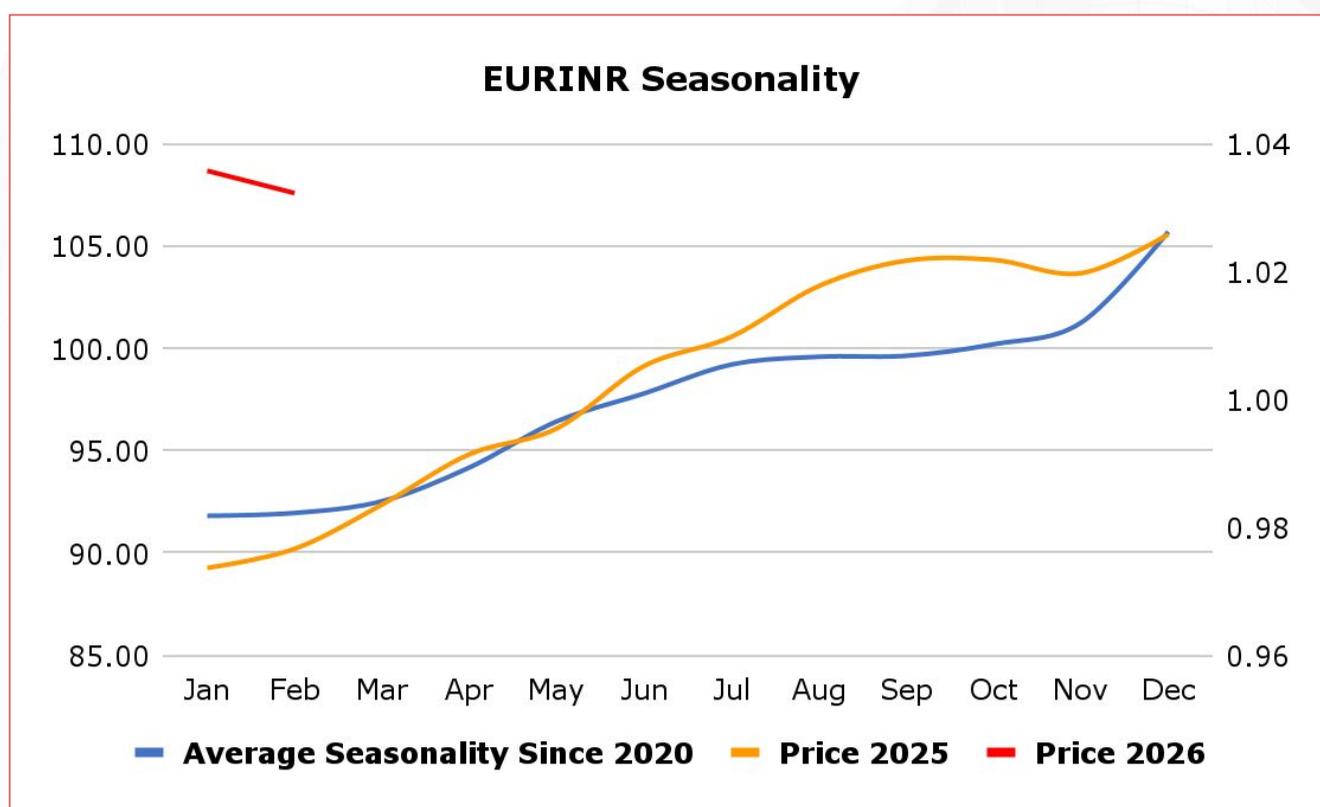
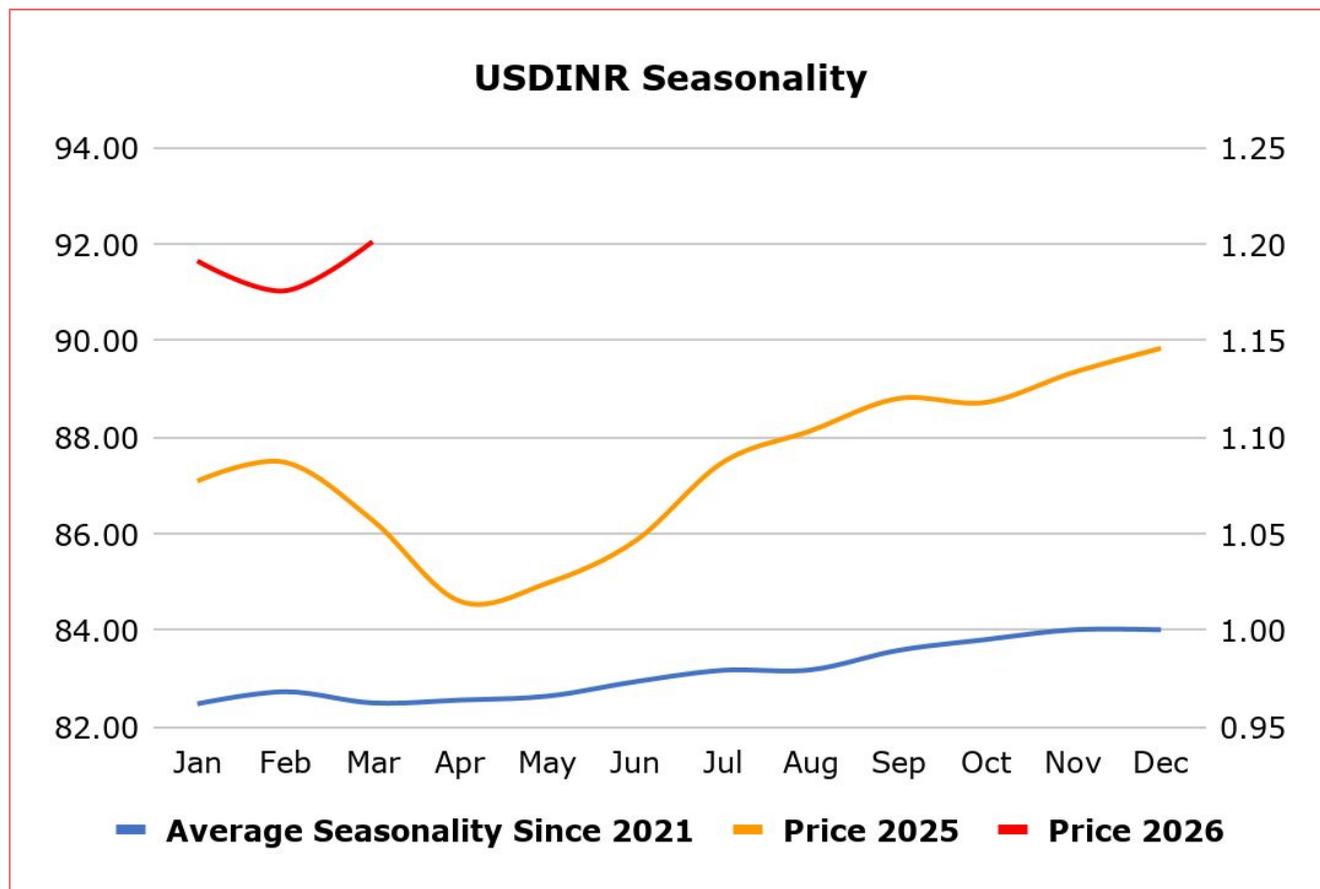
JPYINR trading range for the day is 19.36-19.36.

JPY dropped as verbal interventions from authorities have so far failed to halt the currency's decline.

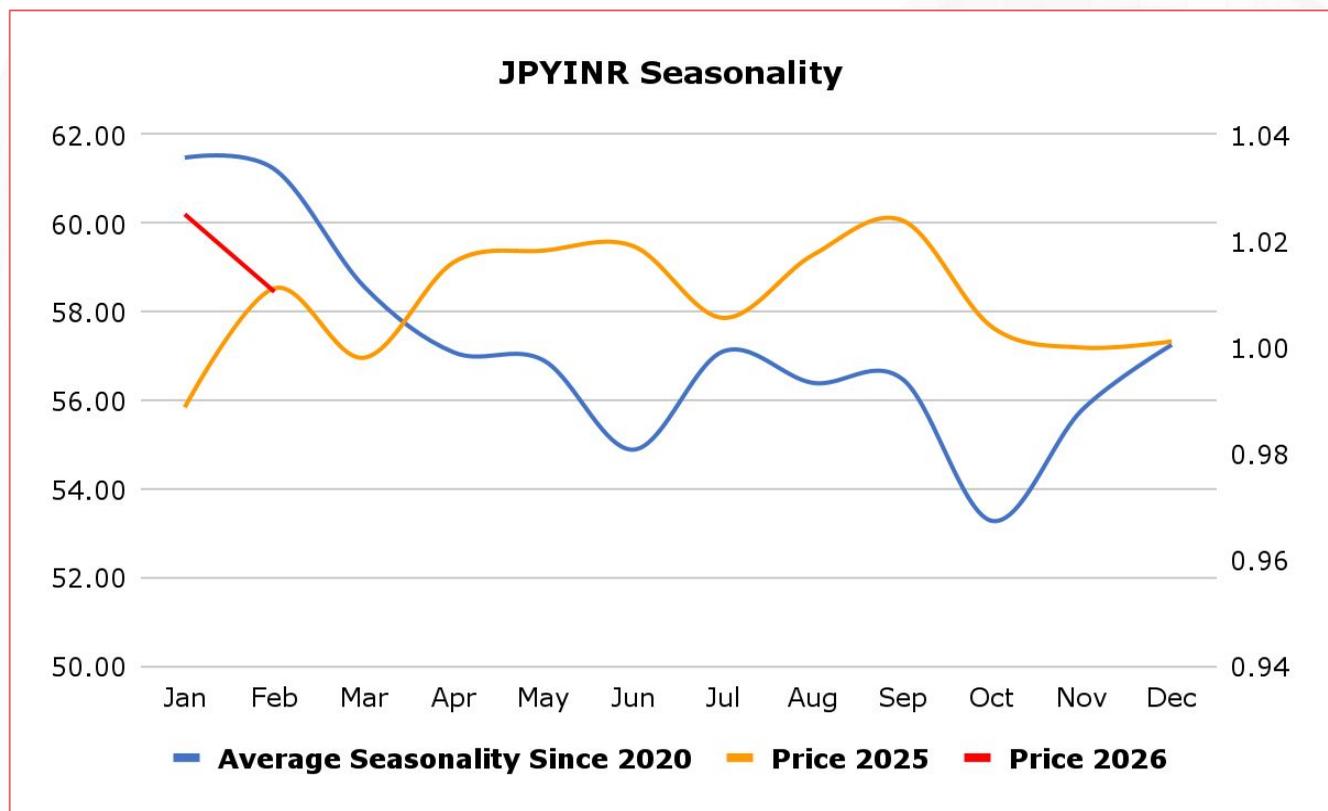
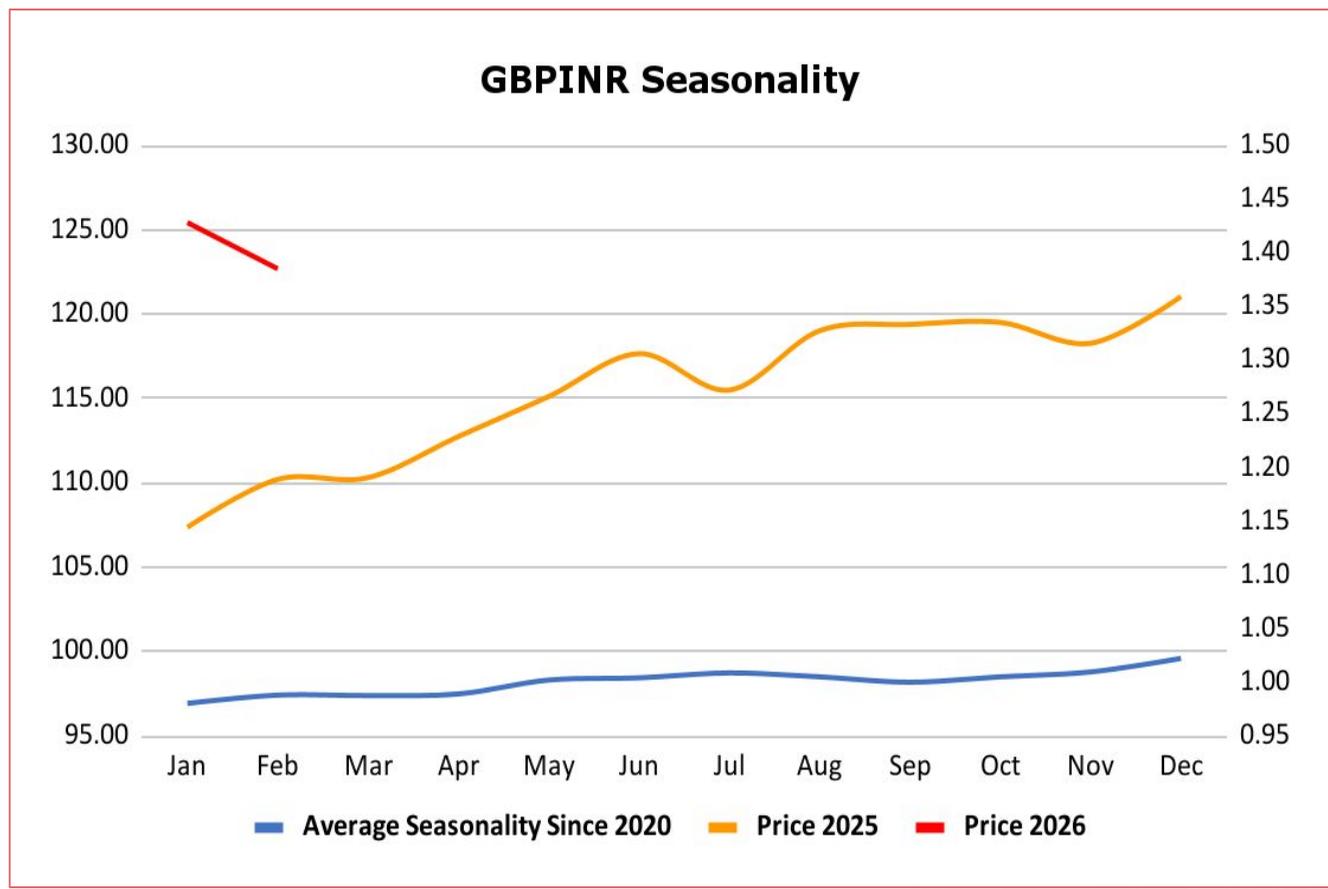
FM Katayama said recent currency moves do not reflect fundamentals, reiterating warnings that authorities could take action to defend the yen.

Bank of Japan Governor Kazuo Ueda said underlying inflation is gradually moving toward the 2% target.

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Economic Data

18 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

China's industrial production rose 6.3% yoy in the combined January–February period of 2026, accelerating from a 5.2% growth in December and exceeding market expectations of 5.1%. China's fixed-asset investment increased 1.8% in the January-February 2026, defying market expectations of a 0.4% fall. This followed a 3.8% decline in 2025, which had marked its first yearly fall since 1989. Infrastructure investment grew by 11.4% and manufacturing investment rose by 3.1%, which more than offset an 11.1% drop in property investment. By industry, investment in the primary industry surged 17.4% and the secondary industry rose 5.4%, whereas investment in the tertiary industry decreased 0.4%. China's new home prices across 70 cities dropped 3.2% year-on-year in February 2026, following a 3.1% decline in the previous month. The latest data marked the 32nd consecutive month of contraction and the steepest drop since last June, underscoring Beijing's ongoing struggle to stabilize the prolonged property downturn, as policymakers have largely relied on measured, incremental support. Monthly, new home prices dipped 0.3%, after a 0.4% fall in the prior three months.

U.S. factory production increased marginally in February as manufacturing remained constrained by tariffs on imports, and the conflict in the Middle East could raise operating costs. Other data showed sentiment among single-family homebuilders nudging up in March. Manufacturing and the housing market have been hardest hit by higher interest rates and President Donald Trump's sweeping tariffs, with business leaders and builders saying the duties had increased costs. Trump has defended the tariffs, which have been struck down by the U.S. Supreme Court, as necessary to protect domestic manufacturing, though about 100,000 factory jobs have been lost since January 2025. Manufacturing output rose 0.2% last month after an upwardly revised 0.8% gain in January, the Federal Reserve said. Motor vehicle production increased 1.7% after surging 2.4% in January. The government reported last week that imports of capital goods rose to a record high, driven by computers and telecommunications equipment. Business spending on AI and data center construction is helping to support technology-related segments of manufacturing.

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