

17-07-25

Spot date: July 21, 2025

Markets at a glance			USD/INR Forward Premia (Ps.)									
	Bid	Ask		Export	%	Import	%		Export	%	Import	%
USD/INR	86.0800	86.0900	Jul	2.25	0.95	4.00	1.70	Mar	106.50	1.79	108.25	1.80
Call (%)	4.90	5.25	Aug	12.75	1.39	14.50	1.54	Apr	128.50	1.91	129.00	1.92
O/N MIBOR	5.39	5.39	Sep	25.25	1.48	26.50	1.55	May	142.50	1.93	144.25	1.95
	Index	Change	Oct	37.50	1.56	39.00	1.62	Jun	159.50	1.95	160.00	1.97
BSE	82264.13	-370.35	Nov	48.75	1.60	50.50	1.65	Exact Month				
NSE	25110.35	-101.7	Dec	63.75	1.65	65.25	1.69	1 Month	10.63	1.48	11.30	16.15
Gold	3,326.97	-19.84	Jan	78.00	1.71	80.25	1.75	3 Month	33.50	1.56	34.56	1.61
Silver	37.82	-0.0762	Feb	91.50	1.76	93.25	1.79	6 Month	74.00	1.72	75.50	1.75

LIBOR

	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	4.3498	4.1651	1.8810	0.4763	1.1773
3 Month	4.8537	4.3290	4.0421	2.0210	0.4900	2.0398
6 Month	4.6821	4.2175	3.9249	2.0690	0.5441	2.5763
12 Month	6.0414	4.0052	3.7487	2.0890	-	2.9701

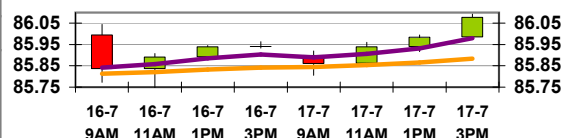
Crosses against USD

	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask			
EUR	1.1592	1.1591	CAD	1.3749	1.3750	NOK	10.3148	10.3172	IDR	16,325	16,337
JPY	148.73	148.74	NZD	0.5920	0.5921	SEK	9.7622	9.7644	SGD	1.286	1.2861
GBP	1.3400	1.3401	BDT	120.7500	121.3898	THB	32.5100	32.5300	MYR	4.246	4.2515
CHF	0.8042	0.8043	AED	3.6729	3.6731	PHP	57.2200	57.2950	TWD	29.390	29.41
AUD	0.6466	0.6467	DKK	6.4380	6.4385	KRW	1391.49	1392.20	CNY	7.180	7.1809

Currency Futures

	Jul		Aug		Sep	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	86.7100	86.7350	86.8525	86.8850	86.9875	87.0150
Future	86.1025	86.1075	86.1900	86.2175	86.2900	86.3175
Op Int \$m	935662		80744		5089	

USDINR 2 Hourly Candle Chart, 5 Period EMA



Indian Markets

Spot rupee closed at 86.08/09 to a dollar level after opening at 85.90/91 level. The rupee steadily depreciated today due to FII outflows and ended weaker. Equity market benchmarks ended about 0.4% today.

DXY is trading steady at 98.65 level. EURUSD is trading below 1.16 level. as EZ CPI was finalized at 2.0% y/y in June, slightly higher than May's 1.9% y/y. Core CPI held steady at 2.3% for the second straight month.

In the UK, pay rolled employment fell by -41k in June, marking a second straight monthly contraction. Though May's drop was revised to a milder -24k from an initial -109k, the overall picture still points to a softening labour market. Claimant count rose more than expected by 25.8k. Unemployment rate in the three months to May edged higher from 4.6% to 4.7%.

Wage growth also lost some momentum, with median monthly pay rising 5.6% y/y in June, down from May's 5.7% y/y. Average earnings growth in the three months to May slowed to 5.0% both with and without bonuses, with the latter still slightly hotter than the 4.9% expected. Meanwhile, inflation surprised to the upside in June, coming in at 3.6% versus a 3.4% forecast. The mixed signals create uncertainty for the Bank of England. Slower wage growth supports potential rate cuts, but sticky inflation could delay them. Traders have slightly scaled back expectations but still price in two cuts in 2025.

Important data releases scheduled today: US: Retail Sales m/m; Core Retail Sales m/m; Unemployment claims; Philly Fed Mfg. index; NAHB Housing Market index; Import prices; Business inventories; TIC Long Term Purchases

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