

22-05-25

Spot date: May 27, 2025

Markets at a glance			USD/INR Forward Premia (Ps.)									
	Bid	Ask		Export	%	Import	%		Export	%	Import	%
USD/INR	85.9900	86.0000	May	1.00	1.41	2.00	2.83	Jan	112.25	1.92	114.00	1.95
Call (%)	5.45	5.30	Jun	15.25	1.90	17.00	2.12	Feb	126.00	1.94	127.75	1.96
O/N MIBOR	5.90	5.90	Jul	29.25	1.91	31.00	2.02	Mar	141.50	1.95	143.25	1.97
	Index	Change	Aug	42.50	1.92	44.00	1.99	Apr	161.75	2.03	163.50	2.05
BSE	80952	-644.63	Sep	56.50	1.90	58.00	1.95	Exact Month				
NSE	24609.7	-203.75	Oct	70.25	1.90	71.75	1.94	1 Month	14.25	1.99	15.52	22.19
Gold	3,303.01	-11.54	Nov	83.00	1.90	84.50	1.94	3 Month	42.04	1.96	43.55	2.03
Silver	33.14	-0.2348	Dec	98.00	1.91	99.50	1.94	6 Month	82.88	1.93	84.54	1.97

LIBOR

	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	4.3248	4.2185	2.0530	0.4794	0.6661
3 Month	4.8537	4.3285	4.1943	2.0460	0.4851	1.7098
6 Month	4.6821	4.2695	4.1088	2.1130	0.5201	2.5767
12 Month	6.0414	4.0595	3.9660	2.0840	-	3.1807

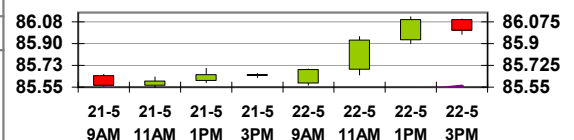
Crosses against USD

	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask			
EUR	1.1297	1.1298	CAD	1.3878	1.3880	NOK	10.1924	10.1963	IDR	16,325	16,335
JPY	143.42	143.43	NZD	0.5901	0.5902	SEK	9.6050	9.6083	SGD	1.292	1.2917
GBP	1.3397	1.3398	BDT	121.5802	122.3911	THB	32.7650	32.8850	MYR	4.271	4.2765
CHF	0.8264	0.8265	AED	3.6729	3.6731	PHP	55.5900	55.6200	TWD	30.010	30.07
AUD	0.6421	0.6422	DKK	6.6021	6.6028	KRW	1382.92	1384.50	CNY	7.207	7.2076

Currency Futures

	May		Jun		Jul	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	86.9725	87.0125	87.1150	87.1575	87.2525	87.2950
Future	86.0425	86.0450	86.2000	86.2200	85.8025	86.5000
Op Int \$m	837198		421193		4329	

USDINR 2 Hourly Candle Chart, 5 Period EMA



Indian Markets

Spot rupee closed at 85.99/00 to a dollar level after opening at 85.59/60 level. The rupee fell sharply after breaking below 85.75 level, on rumours of state run bank buying, purported for government payments amid losses in equity markets. Equity markets today closed about 0.8% lower. Data released today showed HSBC's Flash India Composite Purchasing Managers' Index rose to 61.2 this month from April's 59.7 - the sharpest rate of increase since April 2024 and confounding a Reuters poll median forecast for a dip to 59.5.

DXY is trading a tad higher at 99.73 level. USD remains weak on concerns of rising US trade and fiscal deficit while talk on tariffs are going nowhere. On the trade front, tensions remain high. Japan's Finance Minister Katsunobu Kato labeled recent US tariffs as "regrettable" and reiterated Tokyo's position that no trade deal would be worthwhile unless automobile duties are scrapped. At the G7 meeting in Banff, Kato and US Treasury Secretary Scott Bessent agreed that the dollar-yen exchange rate should reflect market fundamentals. However, the lack of concrete progress raises doubts over any near-term breakthrough in US-Japan trade talks.

EURUSD eased below 1.13 level after poor PMI numbers. Eurozone's private sector returned to contraction in May, with PMI Composite falling from 50.4 to 49.5, a six-month low. The drag came from the services sector, where the PMI dropped from 50.1 to 48.9, its weakest reading in 16 months. While the manufacturing index rose modestly from 49.0 to 49.4, marking a 33-month high, it remained in contractionary territory. The modest improvement in Mfg. index is due to front ending of manufacturing ahead of the tariff implementation. In other data, Germany's Ifo Business Climate Index rose to 87.5 in May, up from 86.9 in April, offering cautious optimism that the economy may be stabilizing. From UK, in May, the PMI Services rose modestly from 49.0 to 50.2, while Mfg. PMI edged lower from 45.4 to 45.1. As a result, the Composite PMI ticked up from 48.5 to 49.4, still below the 50-mark that separates expansion from contraction. Business confidence has improved since April, helped in part by easing trade tensions. However, output across the private sector shrank for a second consecutive month, suggesting that the UK economy may be slipping into contraction for Q2.

Important data releases scheduled today: US: Weekly Unempl. Claims; EZ: Belgian NBB Business climate index; US: Flash Mfg. , services PMI; Existing Home sales.

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