

## Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	86.1225	85.9490	86.1441	-0.06%
EURINR	97.8375	97.5675	97.1097	-0.14%
GBPINR	112.7075	113.3954	112.0057	-0.05%
JPYINR	60.3250	60.03	59.82	-0.19%
EURUSD	1.1375	1.1348		-0.01%
GBPUSD	1.3093	1.3193		+0.03%
USDJPY	142.40	143.11		+0.08%
Dollar Index		99.710		+0.07%

Prices as on 15/04/2025

## News / Other data

- Late on Friday, the White House announced that smartphones, computers and other electronics would be temporarily exempted from U.S. President Donald Trump's punishing duties. That said, Trump did say that this was only temporary, and suggested that he would unveil a tariff rate on imported semiconductors over the next week. "I think it's fair, as most do, to call US tariff policy 'chaotic'," said analysts at ING, in a note. "The market is now bracing for Washington coming after the semiconductor sector and possibly the pharma sector as well this week." The dollar's status as the world's reserve currency could be under threat as investors begin to doubt the theory of U.S. exceptionalism. "It does seem as though it was the buy-side driving most of the dollar selling last week. And that's what CFTC futures data confirmed on Friday, too. DXY did some serious damage to the longer-term charts last week, and we imagine DXY sellers will re-appear in the 100.50/75 area if the near-term bear trend remains dominant," ING added.
- EUR/USD did some serious damage to the long-term charts last week and broke out of a bear trend which had roughly contained price action since 2008," said ING. Attention this week will be on the latest meeting of the European Central Bank, with policymakers having to adjust for renewed economic pressures from trade tensions and a stronger euro. "The ECB probably won't like the reality that the trade-weighted euro is surging to multi-decade highs, yet it will also acknowledge its benefit and safe haven properties of the second most liquid currency in the world," ING added.
- USD/CNY traded 0.1% higher to 7.3003, following another weak midpoint fix from the People's Bank of China. The pair remained close to a 17-year high hit last week. The PBOC set a weaker midpoint for seven of the past eight sessions, with Beijing seen bringing down the yuan to offset the impact of steep U.S. trade tariffs on the country. Trade data showed China's trade surplus ballooned past expectations in March, with exports rising substantially before the imposition of steep U.S. trade tariffs on China.

Reference - investing.com , Forexfactory.com

Currency	IST	Economic Data	Forecast	Previous
-	-	No Major Event	-	-

Data inference

- No Major Event.

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