

## Currency Market Snapshot

Currency	NSXFX	SPOT	RBI reference rate	(%) Change (Spot)
USDINR	85.7050	85.8000	85.7191	+0.01%
EURINR	89.2975	88.7356	89.1382	+0.16%
GBPINR	107.4150	107.1179	107.4906	+0.10%
JPYINR	54.4975	54.26	54.32	+0.02%
EURUSD	1.0391	1.0353		+0.13%
GBPUSD	1.2501	1.2486		+0.08%
USDJPY	156.92	158.08		+0.03%
Dollar Index		108.592		-0.08%

Prices as on 08/01/2025

## News / Other data

- The dollar has been on the backfoot since the Washington Post released a report on Monday stating that the new Trump administration was exploring plans to limit tariffs to sectors seen as critical to US national or economic security. President-elect Donald Trump has denied the report in a post on his Truth Social platform, but the dollar has still struggled to make headway. "The dollar's failure to recover all its intraday losses on Monday likely indicates two factors: first, the market had been heavily favoring the dollar following a nearly continuous three-month rally; second, a view that there is no smoke without fire and that the contents of that Washington Post report sounded sensible," said analysts at ING, in a note. There is a lot of US economic data to digest Tuesday, including ISM non-manufacturing PMI for December and the November JOLTS job openings, ahead of Friday's release of the closely watched US jobs report for further clarity on the health of the world's largest economy.
- EUR/USD rose 0.4% to 1.0431, climbing once more after jumping to a one-week high on Monday. Attention turns Tuesday to the release of the latest inflation data out of the eurozone - the last data on regional prices before the European Central Bank's next meeting on Jan. 30. The eurozone consumer inflation index for December is expected to have risen 2.4% in December on an annual basis, speeding up from 2.2% in November. However, data released from Spain and Germany showed faster-than-expected pickups in inflation, while France surprised to the downside. Investors are currently looking for the ECB to ease interest rates by around 100 basis points in the first half of 2025, and any signs that inflation is easing further would give the ECB scope to loosen policy more, weighing on the single currency.
- GBP/USD traded 0.4% higher to 1.2569, following sharp gains overnight, despite data showing British house prices dropped unexpectedly last month for the first time since March.
- In Asia, USD/CNY rose 0.1% to 7.3325, with the Chinese currency continuing to underperform, hitting its weakest level in 17 years on Monday.

Reference - investing.com , Forexfactory.com

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

Data inference

- No Major Event.

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