

25-04-25

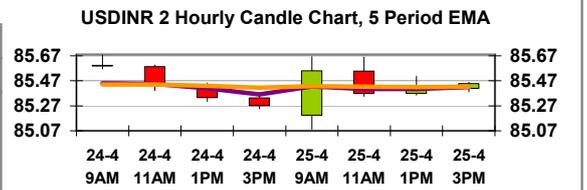
Spot date: April 29, 2025

Markets at a glance			USD/INR Forward Premia (Ps.)									
	Bid	Ask		Export	%	Import	%		Export	%	Import	%
USD/INR	85.4400	85.4500	Apr	0.50	2.14	1.25	5.34	Dec	116.00	2.11	123.50	2.14
Call (%)	5.50	5.40	May	19.00	2.62	20.50	2.82	Jan	137.00	2.12	139.00	2.15
O/N MIBOR	5.95	5.95	Jun	34.25	2.39	36.00	2.48	Feb	151.50	2.13	153.50	2.16
	Index	Change	Jul	50.25	2.31	51.50	2.37	Mar	168.25	2.14	170.00	2.16
BSE	79212.56	-588.87	Aug	63.75	2.23	65.00	2.28	Exact Month				
NSE	24039.35	-207.35	Sep	75.00	2.18	80.00	2.22	1 Month	18.44	2.59	19.93	28.69
Gold	3,301.49	-47.61	Oct	93.50	2.16	95.00	2.19	3 Month	49.25	2.31	47.50	2.22
Silver	33.39	-0.1751	Nov	101.25	2.14	108.50	2.18	6 Month	86.34	2.02	88.09	2.06

LIBOR						
	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	4.3201	4.3341	2.1470	0.4794	3.8299
3 Month	4.8537	4.2826	4.2128	2.1610	0.4963	3.9406
6 Month	4.6821	4.1425	4.0582	2.1340	0.5363	3.9595
12 Month	6.0414	3.8853	3.8433	2.0690	-	4.0128

Crosses against USD											
	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	
EUR	1.1356	1.1357	CAD	1.3884	1.3885	NOK	10.4475	10.4525	IDR	16,825	16,835
JPY	143.38	143.40	NZD	0.5955	0.5957	SEK	9.7018	9.7052	SGD	1.315	1.3147
GBP	1.3308	1.3309	BDT	121.0000	122.0000	THB	33.5500	33.5650	MYR	4.370	4.3770
CHF	0.8292	0.8293	AED	3.6727	3.6735	PHP	56.2400	56.2700	TWD	32.515	32.53
AUD	0.6381	0.6382	DKK	6.5733	6.5739	KRW	1439.65	1440.10	CNY	7.287	7.2884

Currency Futures						
	Apr		May		Jun	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	86.6000	86.6925	86.8100	86.8475	86.9550	86.9925
Future	85.4150	85.4200	85.6125	85.6300	85.7000	85.8900
Op Int \$m	613749		768732		9689	



**Indian Markets**  
Spot rupee closed at 85.26/27 to a dollar level after opening at 85.18/19 level. Indian rupee witnessed a choppy trade today, as tensions at the border escalated after the terrorist attack in Kashmir. With the Government promising to avenge the heinous attack, markets are on the edge. The rupee, initially opened higher, but fell sharply to register a low of 85.6650 before dollar selling helped it to recover some ground. Equity market benchmarks also witnessed choppy trading. Both the benchmark indexes closed with about 0.75% losses.

DXY is trading higher at 99.63 level. Dollar index is trading higher today on speculation that US and China could stitch a trade deal. However, there are no confirmed official information on this.

There were no major data releases from Europe today. Data showed France's Mfg. climate indicator rose to 99 in April 2025 from 96 in March, beating forecasts of 96 and nearing its long-term average of 100. It was the highest reading since May 2024. Sentiment has however worsened on the general production outlook. France's business climate indicator inched lower to 96 in April from 97 in March, remaining below its long term average of 100. EURUSD has remained traded around 1.1350 level today.

Meanwhile, sterling traded around \$1.33 level after UK retail sales surprised to the upside in March, rising by 0.4% m/m, defying market f/c for a -0.3% m/m decline. Looking beyond the monthly figure, the broader quarterly performance painted an encouraging picture of consumer resilience. Retail sales volumes grew by 1.6% q/q 1.7% y/y in Q1. These results indicate that UK consumers remain relatively active despite broader economic uncertainties.

From Japan, data showed Tokyo Core CPI surged to 3.4% y/y from 2.4% y/y, above f/c for 3.2% y/y. The more domestically focused core-core measure (excluding food and energy) also rose sharply, from 2.2% y/y to 3.1% y/y. Headline CPI jumped from 2.9% y/y to 3.5% y/y. With inflation gathering pace across key categories, market expectations are shifting toward a rate hike as soon as in June.

**Important data releases scheduled today: US: Revised UoM Consumer Sentiment; Inflation expectations.**

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