



STAT EDGE

Forex Weekly Research Report

7 March 2026

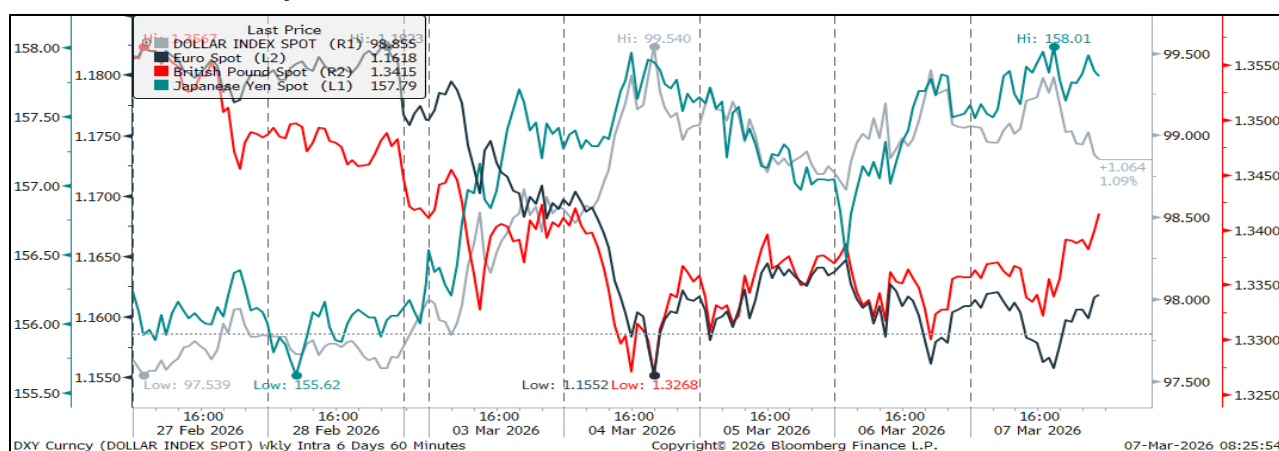
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Market Summary & Outlook:

- The US dollar ended Friday on a softer note, even as global crude oil prices surged, after the latest US labour market data revealed an unexpected contraction in hiring during February. The disappointing employment figures introduced fresh concerns about the resilience of the American economy, prompting investors to reassess near-term expectations for the labour market and interest-rate outlook. Despite the modest decline at the end of the week, the dollar still recorded its strongest weekly advance in several months, highlighting persistent demand for the currency in global markets.
- The ICE Dollar Index, which tracks the performance of the US dollar against a basket of major global currencies, finished the week up roughly 1.4%, marking its largest weekly rally since November 2024. The late-week weakness came after data showed that US employers unexpectedly reduced payrolls in February, contradicting forecasts that anticipated continued job growth. At the same time, the national unemployment rate edged higher, adding to worries that the labour market could be losing momentum after a long period of strength.
- On the derivative front, Options traders have significantly increased bullish bets on the greenback, with one-week risk reversals—an indicator measuring demand for call options versus put options—showing the most optimistic positioning toward dollar appreciation in more than three years. Hedge funds hold about \$12.3 billion in short bets versus \$18.9 billion on February 24, a more than 1/3 reduction, while the greenback just notched its best week since November. Meanwhile, they increased their bearish yen and euro wagers for a second week.
- The EUR/USD exchange rate hovered near 1.162, experienced a sharp decline of roughly 1.6% over the course of the week, marking its steepest weekly drop since October 2024. Money markets now indicate a near-certain probability—effectively 100%—that the European Central Bank will raise borrowing costs at least once this year. This represents a dramatic reversal from sentiment just a week earlier, when traders were leaning toward the possibility of a rate cut instead of an increase.

Currency Performance			
Currency	06-Mar-26	27-Feb-26	% Change
Dollar Index Spot	98.99	97.61	1.41%
Euro Spot	1.1618	1.1812	-1.64%
British Pound Spot	1.3413	1.3482	-0.51%
Japanese Yen Spot	157.78	156.05	1.11%
Chinese Yuan Spot	6.903	6.863	0.59%
USDINR	91.75	90.98	0.85%
EURINR	106.20	107.31	-1.04%
GBPINR	122.25	122.67	-0.35%

Intra-Week Currency Performance:



Currency Performance and Level to Watch:

Currency	Weekly High	Weekly Low	Weekly Close	Weekly % Chg.	MTD % Chg.	QTD % Chg.	YTD % Chg.
Dollar Index	99.68	97.77	98.99	1.41%	-0.70%	0.68%	0.66%
EURUSD Spot	1.1796	1.1530	1.1618	-1.64%	0.13%	-1.09%	4.64%
EURINR Spot	107.76	106.12	106.20	-1.04%	1.14%	-0.67%	0.71%

Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	98.51	97.11	96.59	97.33	99.25	100.42	102.34
EURUSD	1.1789	1.1615	1.1523	1.1782	1.2048	1.2055	1.2321
EURINR	101.81	100.21	100.18	95.86	97.50	103.44	105.08

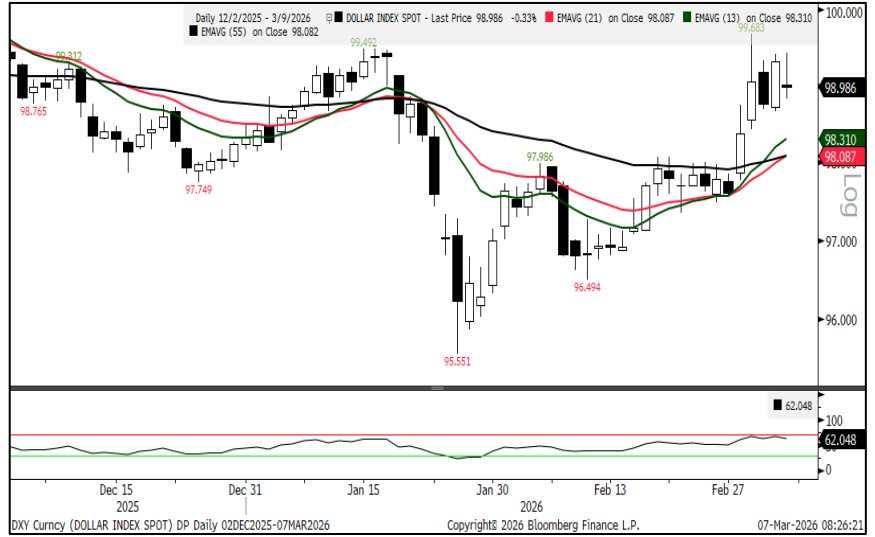
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Technical Analysis:

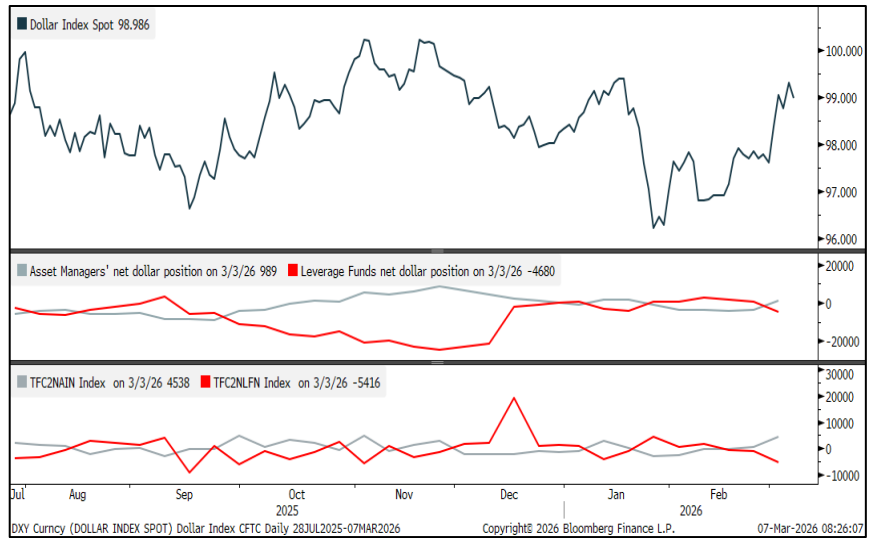
Dollar Index View:

- The DXY Index has given a golden crossover.
- It has given an ascending triangle breakout
- RSI has been placed above 50 and is flattening, indicating consolidation momentum.

Spot Dollar Index: Support 97.75, Resistance 101



Leveraged funds reduced their wagers against the short dollar for the week ending Mar 3, to \$12.3 billion, versus \$18.9 billion



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
09-Mar	Japan	Trade Balance BoP Basis	Jan	-¥1060.2b	¥134.9b
	China	PPI YoY	Feb	-1.10%	-1.40%
	China	CPI YoY	Feb	0.90%	0.20%
	US	NY Fed 1-Yr Inflation Expectations	Feb	--	3.09%
10-Mar	Japan	GDP Annualized SA QoQ	4Q F	1.20%	0.20%
	US	NFIB Small Business Optimism	Feb	99.6	99.3
	US	ADP Weekly Employment Change	21-Feb	--	12.750k
	US	Existing Home Sales	Feb	3.88m	3.91m
	China	Trade Balance YTD	Feb	\$179.60b	--
11-Mar	US	MBA Mortgage Applications	06-Mar	--	11.00%
	US	CPI YoY	Feb	2.40%	2.40%
	US	Core CPI YoY	Feb	2.50%	2.50%
12-Mar	India	CPI YoY	Feb	3.15%	2.75%
	US	Trade Balance	Jan	-\$66.0b	-\$70.3b
	US	Initial Jobless Claims	07-Mar	215k	213k
	US	Continuing Claims	28-Feb	1850k	1868k
	US	Housing Starts	Jan	1340k	1404k
	US	Building Permits	Jan P	1410k	--
13-Mar	UK	Industrial Production YoY	Jan	0.60%	0.50%
	UK	Manufacturing Production YoY	Jan	1.50%	0.50%
	UK	Trade Balance GBP/Mn	Jan	-£3900m	-£4340m
	EC	Industrial Production WDA YoY	Jan	1.30%	1.20%
	US	Core PCE Price Index YoY	Jan	3.10%	3.00%
	US	Durable Goods Orders	Jan P	1.10%	-1.40%
	US	GDP Annualized QoQ	4Q S	1.40%	1.40%
	US	Personal Consumption	4Q S	2.40%	2.40%
	US	Core PCE Price Index QoQ	4Q S	2.70%	2.70%
	US	U. of Mich. Sentiment	Mar P	55.3	56.6
US	JOLTS Job Openings	Jan	6750k	6542k	

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