



STAT EDGE

Forex Weekly Research Report

22 November 2025

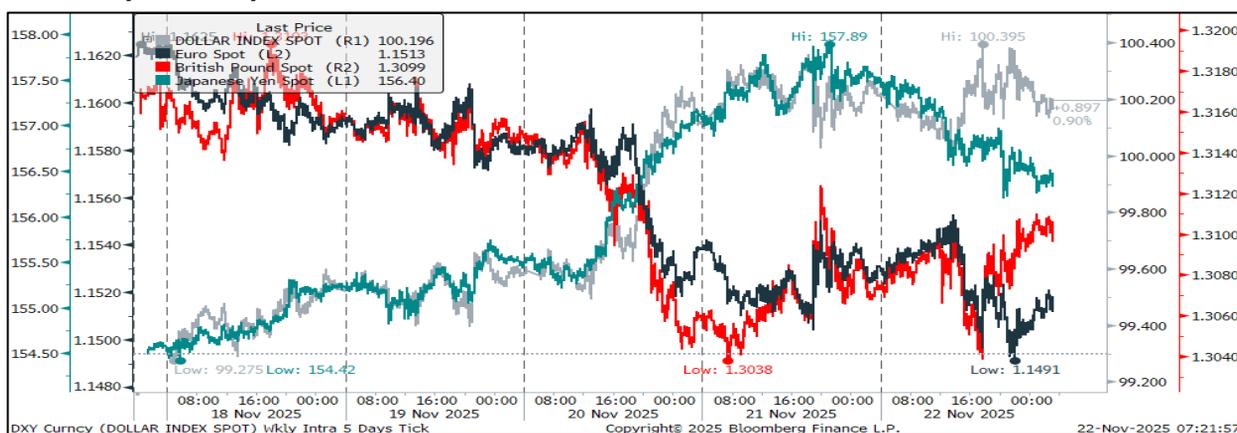
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Market Summary & Outlook:

- The dollar marked the strongest weekly performance since early October, with the Dollar Spot Index up about 0.9% despite trading mostly flat on Friday after two days of gains. The yen strengthened after Japan issued its most forceful warning yet against excessive currency weakness. Support for the greenback came even as traders increased bets on a December Fed rate cut following comments from New York Fed President John Williams, who said the softening labour market leaves room for further easing. Fed Governor Stephen Miran added that economic data since the last FOMC meeting should push policymakers “in the dovish direction.”
- Meanwhile, US consumer sentiment deteriorated sharply, with the University of Michigan’s index dropping to 51—one of the lowest readings on record—as household views on personal finances worsened. In a notable procedural shift, the Bureau of Labour Statistics cancelled its October CPI release and rescheduled the November inflation report for Dec. 18, citing data gaps from the government shutdown. The agency has also said it won’t publish new labour-market figures until after the Fed’s December meeting, adding further uncertainty to the policy outlook.
- The euro extended its decline, with EURUSD slipping to 1.1512 and chalking up its longest losing streak since March. Despite the currency’s weakness, euro-area private-sector activity remained solid in November, reinforcing expectations that growth may firm in the final months of the year. The leveraged accounts filled bids below 1.1530, largely driven by profit-taking rather than fresh bearish conviction, suggesting the latest move was more flow-driven than fundamentally motivated.
- Japanese yen dropped to 156.41 after touching a 10-month low on Thursday; Japan’s Finance Minister Satsuki Katayama specifically mentioned intervention as an option, adding that she is deeply concerned about recent FX moves, which she described as extremely one-sided and rapid.

Currency Performance			
Currency	21-Nov-25	14-Nov-25	% Change
Dollar Index Spot	100.18	99.30	0.89%
Euro Spot	1.1513	1.1621	-0.93%
British Pound Spot	1.3099	1.3171	-0.55%
Japanese Yen Spot	156.41	154.55	1.20%
Chinese Yuan Spot	7.105	7.099	0.08%
USDINR	89.49	88.74	0.84%
EURINR	103.13	103.14	0.00%
GBPINR	116.87	116.74	0.12%

Intraday 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	100.39	99.25	100.18	0.89%	-0.70%	2.46%	-8.31%
EURUSD Spot	1.1625	1.1491	1.1513	-0.93%	0.13%	-1.88%	4.64%
EURINR Spot	103.26	102.05	103.13	0.00%	1.14%	1.15%	13.93%

Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	98.51	97.11	97.36	96.62	97.77	99.66	100.81
EURUSD	1.1789	1.1615	1.1655	1.1953	1.2087	1.1923	1.2057
EURINR	101.81	100.21	100.60	100.36	101.57	103.02	104.24

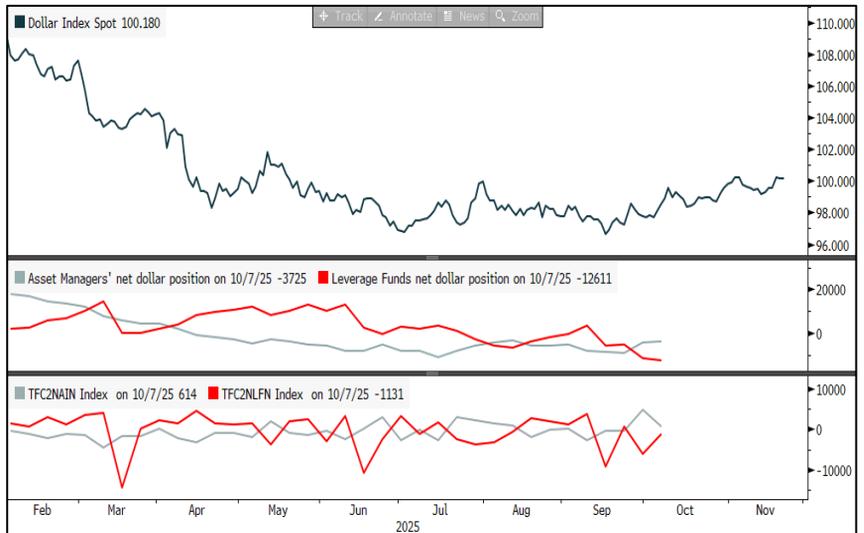
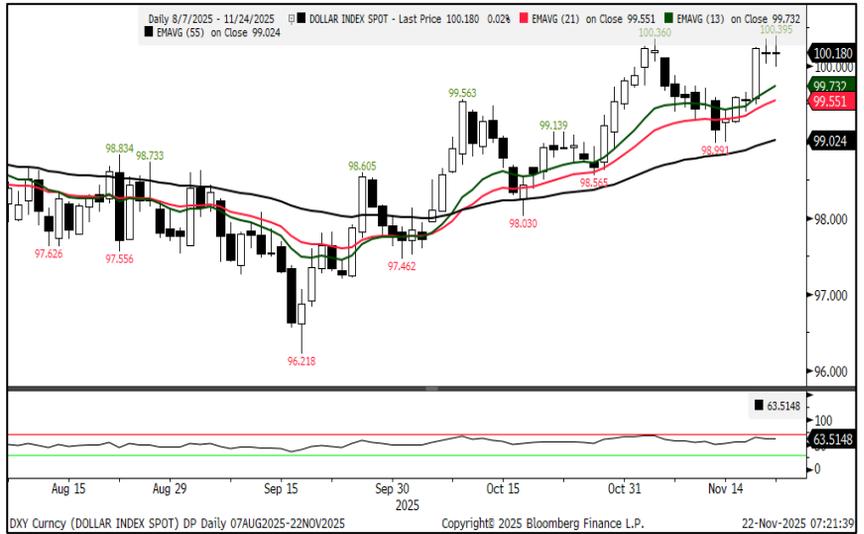
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Technical Analysis:

Dollar Index View:

- The DXY Index formed two doji candles, indicating indecisiveness.
- However, it has still been holding a bullish pattern of higher highs and lows.
- RSI is at 63.5, above neutral, reflecting positive momentum.

Spot Dollar Index: *Support 99, Resistance 101*



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
24-Nov	US	Dallas Fed Manf. Activity	Nov	-2	-5
	US	Housing Starts	Sep	1329k	1307k
	US	Advance Goods Trade Balance	Sep	--	-\$84.3b
	US	Building Permits	Sep P	1347k	1330k
	US	Federal Budget Balance	Oct	-\$230.0b	-\$257.4b
	US	New Home Sales	Sep	--	--
25-Nov	US	FHFA House Price Index MoM	Sep	0.10%	0.40%
	US	House Price Purchase Index QoQ	3Q	--	0.00%
	US	Business Inventories	Aug	0.00%	0.20%
	US	Richmond Fed Manufact. Index	Nov	-4	-4
	US	Conf. Board Expectations	Nov	--	71.5
	US	Pending Home Sales MoM	Oct	0.10%	0.00%
	US	Dallas Fed Services Activity	Nov	--	-9.4
26-Nov	US	MBA Mortgage Applications	21-Nov	--	-5.20%
	US	Initial Jobless Claims	22-Nov	226k	220k
	US	Continuing Claims	15-Nov	1965k	1974k
	US	Durable Goods Orders	Sep P	0.50%	2.90%
	US	MNI Chicago PMI	Nov	44	43.8
27-Nov	China	Industrial Profits YTD YoY	Oct	--	3.20%
	EC	Consumer Confidence	Nov F	--	-14.2
28-Nov	Japan	Industrial Production YoY	Oct P	-0.50%	3.80%
	Japan	Housing Starts YoY	Oct	-4.90%	-7.30%
	India	Industrial Production YoY	Oct	3.00%	4.00%
	India	GDP YoY	3Q	7.40%	7.80%
	India	GVA YoY	3Q	7.30%	7.60%
	India	Fiscal Deficit YTD INR	Oct	--	5731b

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