



**STAT EDGE**

**Forex Weekly Research Report**

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**28 February 2026**

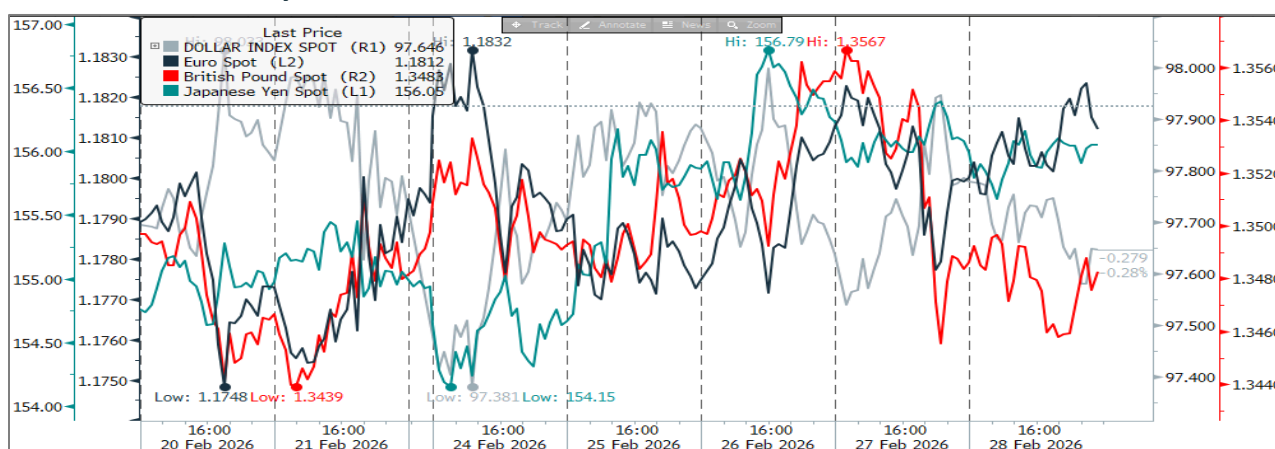
# Forex Weekly Research Report

## Market Summary & Outlook:

- A gauge of the dollar relinquished its earlier momentum to settle at a virtually flat baseline during Friday's month-end manoeuvres, as a downturn in U.S. equities systematically eroded the gains initially ignited by a surprisingly robust producer price report. While the Dollar Index slipped less than 0.2% for the week, finishing the month largely unchanged, the underlying data revealed a persistent inflationary pulse; the U.S. PPI climbed 0.5% in January—outstripping the 0.3% consensus—while the core measure surged by a significant 0.8%. The upward shift in core prices is becoming increasingly difficult for markets to dismiss, further dampening the already fragile risk appetite in the stock market.
- Amidst these economic crosscurrents, geopolitical friction intensified as United Nations atomic inspectors flagged "regular and unexplained activity" at previously targeted Iranian uranium-enrichment sites, a development that threatens to stall nuclear negotiations with Washington. Despite the inflationary PPI data, benchmark 10-year Treasury yields retreated by 4 basis points to 3.96%, a move that occurred even as major U.S. equity benchmarks extended their losses during cash trading. This risk-averse environment provided some tailwinds for the Euro, which rallied 0.2% to 1.1812; the currency found additional support from accelerating inflation in France and Spain, reinforcing the European Central Bank's reluctance to pursue further interest rate cuts.
- In Asia, the USD/JPY pair pared an earlier decline to stabilise near the 156.00 handle. Sentiment in Japan remains tilted toward tightening after Tokyo's core consumer prices rose 1.8%—exceeding expectations—just one day after the Bank of Japan's most hawkish board member reiterated the necessity for rate hikes to contain inflationary pressures.
- Leveraged funds notably scaled back their bearish exposure to the greenback for the week ending Feb. 24, following a prior week where wagers against the currency surged to a five-year peak. According to the latest Commodity Futures Trading Commission (CFTC) data, aggregate short positions were trimmed to approximately \$18.9 billion, a significant retreat from the \$22.2 billion held the previous week.

Currency Performance			
Currency	27-Feb-26	20-Feb-26	% Change
Dollar Index Spot	97.61	97.80	-0.19%
Euro Spot	1.1812	1.1784	0.24%
British Pound Spot	1.3482	1.3480	0.01%
Japanese Yen Spot	156.05	155.05	0.64%
Chinese Yuan Spot	6.863	6.898	-0.51%
USDINR	90.98	90.99	-0.01%
EURINR	107.31	107.07	0.23%
GBPINR	122.67	122.55	0.10%

## 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	98.00	97.36	97.61	-0.19%	-0.70%	-0.73%	-0.71%
EURUSD Spot	1.1835	1.1766	1.1812	0.24%	0.13%	0.56%	4.64%
EURINR Spot	107.51	107.05	107.31	0.23%	1.14%	-1.70%	1.82%

Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	98.51	97.11	97.86	99.01	99.66	99.16	99.8
EURUSD	1.1789	1.1615	1.172	1.1743	1.1812	1.1858	1.1927
EURINR	101.81	100.21	101.35	96.11	96.57	102.27	102.73

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## Technical Analysis:

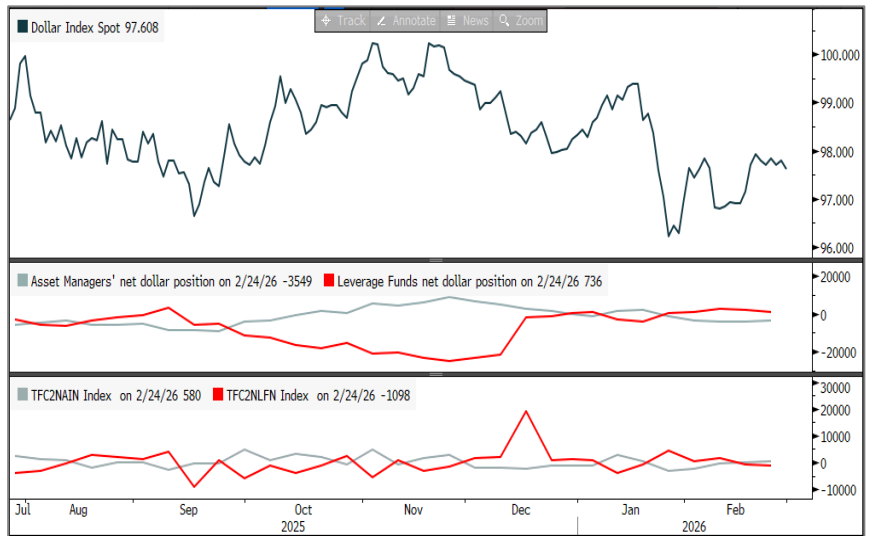
### Dollar Index View:

- The DXY Index resisted at 55 DEMA.
- It is forming an ascending triangle.
- RSI has been placed above 50 and is flattening, indicating consolidation momentum.

**Spot Dollar Index: Support 96.00, Resistance 99.10**



**Leveraged funds reduced their wagers against the short dollar for the week ending Feb. 24, to \$18.9 billion, versus \$22.2 billion in the week before, the largest amount since early 2021**



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
02-Mar	Japan	S&P Global Japan PMI Mfg	Feb F	--	52.8
	India	HSBC India PMI Mfg	Feb F	--	57.5
	EC	HCOB Eurozone Manufacturing PMI	Feb F	50.8	50.8
	UK	S&P Global UK Manufacturing PMI	Feb F	52	52
	India	Industrial Production YoY	Jan	6.00%	7.80%
	US	S&P Global US Manufacturing PMI	Feb F	51.4	51.2
	US	ISM Manufacturing	Feb	51.5	52.6
03-Mar	EC	CPI YoY	Feb P	1.70%	1.70%
	EC	CPI Core YoY	Feb P	2.20%	2.20%
04-Mar	Japan	S&P Global Japan PMI Services	Feb F	--	53.8
	China	Manufacturing PMI	Feb	49.1	49.3
	China	Non-manufacturing PMI	Feb	49.7	49.4
	China	RatingDog China PMI Services	Feb	52.4	52.3
	China	RatingDog China PMI Mfg	Feb	50	50.3
	India	HSBC India PMI Services	Feb F	--	58.4
	EC	HCOB Eurozone Services PMI	Feb F	51.8	51.8
	UK	S&P Global UK Services PMI	Feb F	53.9	53.9
	EC	Unemployment Rate	Jan	6.20%	6.20%
	US	MBA Mortgage Applications	27-Feb	--	0.40%
	US	ADP Employment Change	Feb	50k	22k
	US	S&P Global US Services PMI	Feb F	52.3	52.3
	US	ISM Services Index	Feb	53.5	53.8
05-Mar	US	Fed Releases Beige Book			
	UK	S&P Global UK Construction PMI	Feb	47	46.4
	EC	Retail Sales YoY	Jan	1.70%	1.30%
	US	Challenger Job Cuts YoY	Feb	--	117.80%
	US	Initial Jobless Claims	28-Feb	215k	212k
	US	Continuing Claims	21-Feb	1845k	1833k
06-Mar	EC	GDP SA YoY	4Q T	1.30%	1.30%
	US	Change in Nonfarm Payrolls	Feb	60k	130k
	US	Unemployment Rate	Feb	4.30%	4.30%

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