



STAT EDGE

Forex Weekly Research Report

28 March 2026

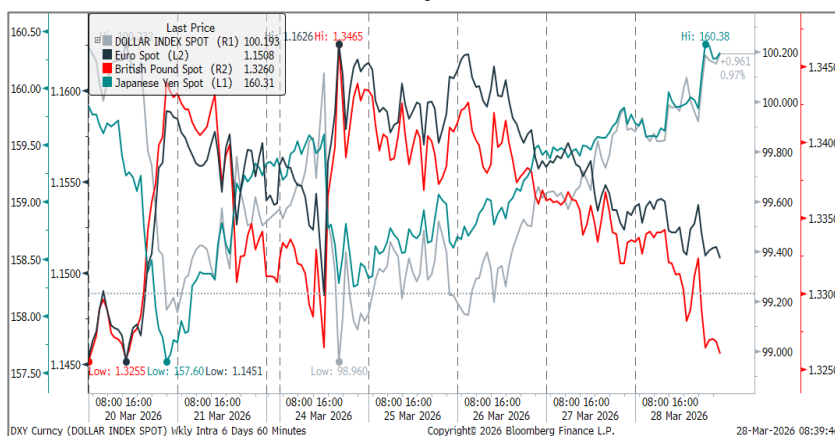
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Market Summary & Outlook:

- The US dollar strengthened on Friday, extending a rally that has put it on course for its most robust monthly performance since late 2024. The ICE Dollar Spot Index climbed by 0.5%, reaching its highest level in about two weeks, to settle the week above 100. This upward momentum reflects a combination of geopolitical uncertainty and shifting investor sentiment, both of which have reinforced demand for the world's primary reserve currency. At the same time, the Japanese yen has come under notable pressure, falling below the psychologically significant threshold of 160 per dollar. This level is closely monitored by traders because it raises the likelihood of intervention by Japanese authorities seeking to stabilise their currency.
- A key driver behind the dollar's resurgence has been escalating tensions in the Middle East. The ongoing exchange of missile strikes between Israel and Iran has heightened market anxiety, particularly after Tehran reportedly targeted locations in several Gulf nations. These developments have disrupted traditional trading strategies on Wall Street, prompting investors to seek safety in the dollar. Despite diplomatic efforts led by Donald Trump, who has repeatedly extended deadlines for Iran to reach an agreement, the willingness of both sides to continue hostilities has kept markets on edge.
- Investor positioning data further illustrates the growing confidence in the dollar. According to the Commodity Futures Trading Commission, speculative traders have been increasing their bullish bets on the currency. As of March 24, leveraged funds held approximately \$7.4 billion in net long dollar positions, up from \$6.2 billion the previous week. This marks a continuation of a trend that began after these funds turned positive on the dollar for the first time since December.
- In contrast, they have scaled back their bearish bets on the yen while simultaneously expanding negative positions on the euro. This divergence suggests a broader realignment in currency markets, where traders are favouring the relative stability of the dollar amid global uncertainty while expressing caution toward other major currencies.
- Overall, the dollar's current trajectory underscores how geopolitical risks and shifting macroeconomic expectations can rapidly reshape currency markets. With tensions still unresolved and investor positioning increasingly skewed toward the greenback, the near-term outlook suggests continued volatility, particularly for currencies like the yen that are approaching critical intervention levels.

Currency Performance			
Currency	27-Mar-26	20-Mar-26	% Change
Dollar Index Spot	100.15	99.65	0.51%
Euro Spot	1.1509	1.1572	-0.54%
British Pound Spot	1.3259	1.3341	-0.61%
Japanese Yen Spot	160.31	159.23	0.68%
Chinese Yuan Spot	6.920	6.907	0.19%
USDINR	94.81	93.72	1.17%
EURINR	109.20	108.23	0.90%
GBPINR	126.13	125.41	0.57%

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	100.21	98.88	100.15	0.51%	-0.70%	1.86%	1.83%
EURUSD Spot	1.1640	1.1485	1.1509	-0.54%	0.13%	-2.02%	4.64%
EURINR Spot	109.26	107.98	109.20	0.90%	1.14%	-3.40%	3.71%

Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	98.51	97.11	97.18	96.81	98.14	99.83	101.16
EURUSD	1.1789	1.1615	1.1634	1.1938	1.2093	1.1944	1.2099
EURINR	101.81	100.21	100.52	94.36	95.65	103.10	104.39

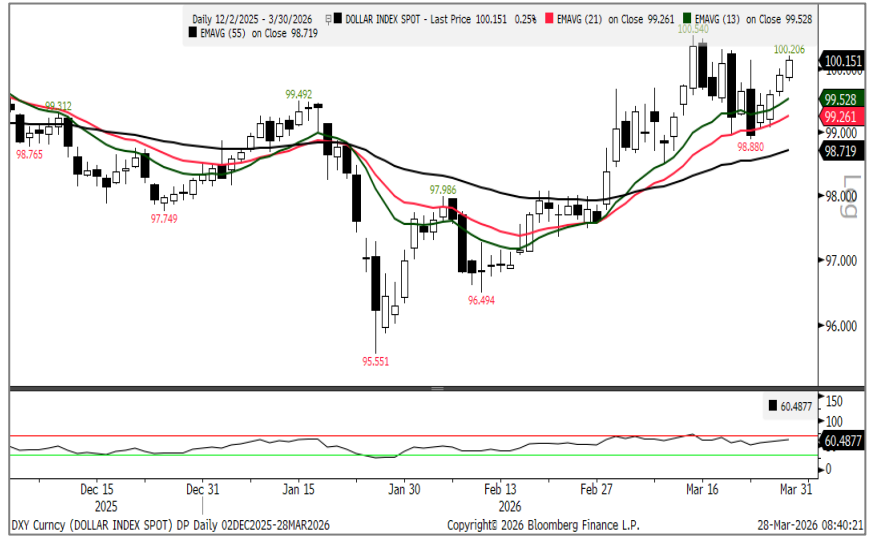
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Technical Analysis:

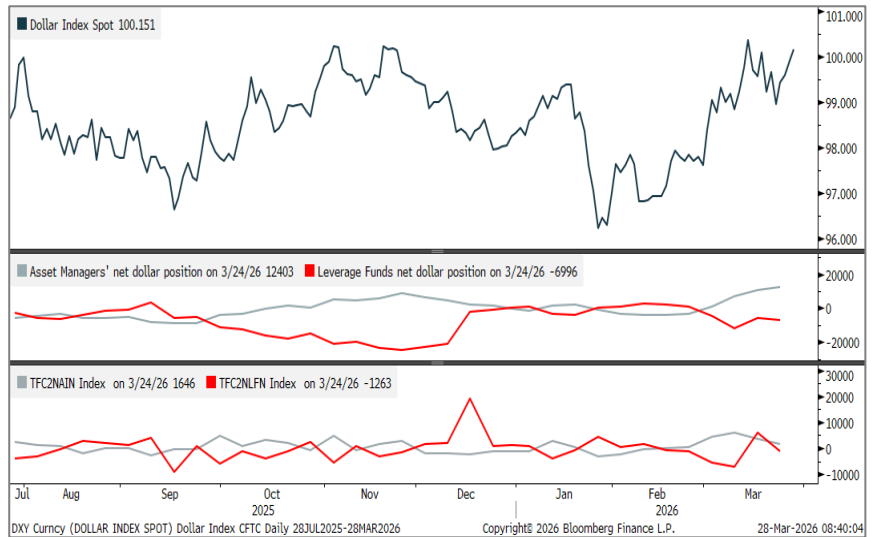
Dollar Index View:

- The ICE dollar Index took support at 21 DEMA.
- It has been holding the ascending trendline support around 99.
- RSI has been placed around 60 and is gaining, indicating positive momentum.

Spot Dollar Index: Support 98.50, Resistance 101.50



Leveraged funds held \$7.4 billion in bullish bets versus \$6.2 billion



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Economic Calendar					
Date	Country	Event	Period	Survey	Prior
30-Mar	UK	Mortgage Approvals	Feb	60.8k	60.0k
	EC	Consumer Confidence	Mar F	--	-16.3
	India	Industrial Production YoY	Feb	4.20%	4.80%
	India	Fiscal Deficit YTD INR	Feb	--	9814b
	US	Dallas Fed Manf. Activity	Mar	1.5	0.2
31-Mar	Japan	Industrial Production YoY	Feb P	0.40%	0.70%
	China	Composite PMI	Mar	--	49.5
	UK	GDP YoY	4Q F	1.00%	1.00%
	UK	Current Account Balance	4Q	-23.8b	-12.1b
	EC	CPI YoY	Mar P	2.60%	1.90%
	US	MNI Chicago PMI	Mar	54.6	57.7
	US	Conf. Board Consumer Confidence	Mar	88	91.2
	US	JOLTS Job Openings	Feb	6890k	6946k
01-Apr	Japan	S&P Global Japan PMI Mfg	Mar F	--	51.4
	China	RatingDog China PMI Mfg	Mar	51.7	52.1
	EC	S&P Global Eurozone Manufacturing PMI	Mar F	51.4	51.4
	UK	S&P Global UK Manufacturing PMI	Mar F	51.4	51.4
	EC	Unemployment Rate	Feb	6.10%	6.10%
	US	MBA Mortgage Applications	27-Mar	--	-10.50%
	US	ADP Employment Change	Mar	40k	63k
	US	S&P Global US Manufacturing PMI	Mar F	52.4	52.4
	US	ISM Manufacturing	Mar	52.4	52.4
	US	ISM Employment	Mar	--	48.8
02-Apr	India	HSBC India PMI Mfg	Mar F	--	53.8
	US	Challenger Job Cuts YoY	Mar	--	-71.90%
	US	Trade Balance	Feb	-\$60.0b	-\$54.5b
	US	Initial Jobless Claims	28-Mar	212k	210k
	US	Continuing Claims	21-Mar	1830k	1819k
03-Apr	Japan	S&P Global Japan PMI Services	Mar F	--	52.8
	China	RatingDog China PMI Services	Mar	53.6	56.7
	US	Change in Nonfarm Payrolls	Mar	60k	-92k
	US	Unemployment Rate	Mar	4.40%	4.40%
	US	S&P Global US Services PMI	Mar F	51.1	51.1

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