



STAT EDGE

## **Forex Monthly Research Report**

**June 2025**

# Forex Monthly Research Report

## Market Summary & Outlook:

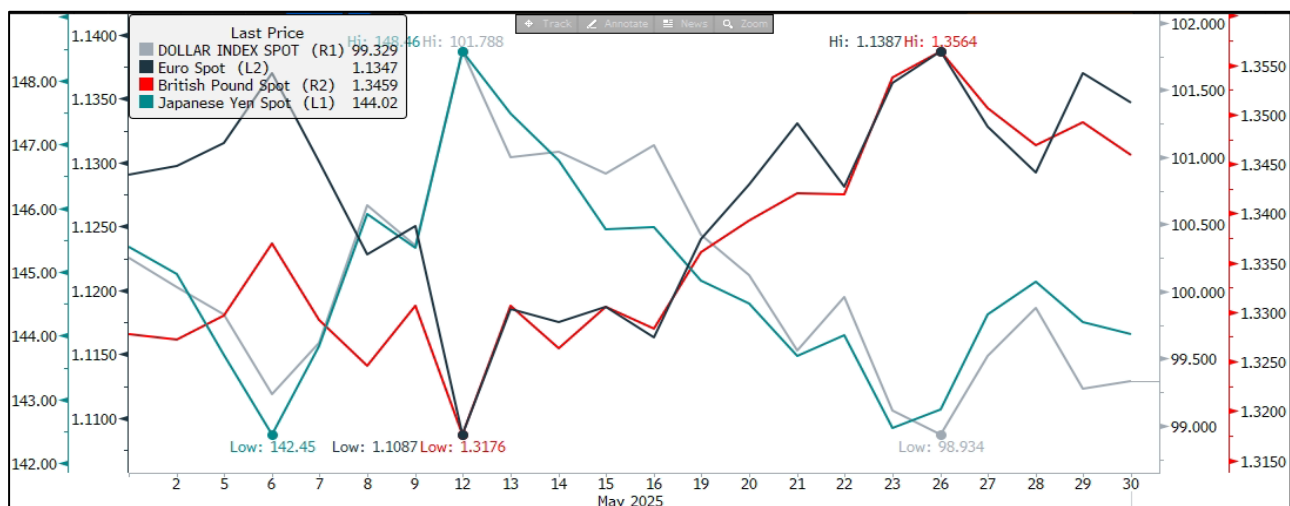
- Currency markets recently experienced significant volatility, primarily influenced by headline news, especially those concerning tariffs. This suggests that market movements were more reactive to immediate political and trade developments rather than underlying economic strengths or capital flows. The expectation is that once there's greater certainty regarding trade policies and a clearer path emerges for global economic recovery, the forex markets will revert to being driven by conventional factors such as fundamental economic indicators and investment flows. This implies a current divergence from typical market drivers, awaiting a return to more predictable, fundamentals-based trading.
- A series of tariff-related headlines in the month gone by added to the uncertainty brought on by President Trump's trade policies. Amidst this turbulence, the dollar index extended its losing streak, recording its fifth consecutive monthly decline. This protracted weakening of the dollar can be largely ascribed to escalating anxieties over America's fiscal trajectory and a persistent lack of policy clarity, exerting considerable downward pressure on sentiment towards the currency.
- The currency markets' direction in June will largely be shaped by the monetary policy announcements from key central banks: the Bank of England, the Bank of Japan, and the Federal Open Market Committee. Also, the Reserve Bank of India meet in the first week of June and may give another rate cut amid controlled inflation.
- Despite the President's renewed call for interest rate reductions during his meeting with Fed Chair Powell, Federal Reserve speakers uniformly adhered to their established position throughout the week, pushing back against expectations of near-term rate cuts.

Monthly Currency Performance			
Currency	May-25	Apr-25	% Change
Dollar Index	99.329	99.468	-0.14%
Spot EURUSD	1.1347	1.1328	0.17%
Spot GBPUSD	1.3459	1.3329	0.98%
Spot USDJPY	144.02	143.07	0.66%
Spot USDCNH	7.2051	7.2698	-0.89%
Indian Rupee			
Spot USDINR	85.58	84.49	1.29%
Spot EURINR	96.94	96.01	0.96%
Spot GBPINR	115.28	112.89	2.12%

## Currency Performance and Level to Watch:

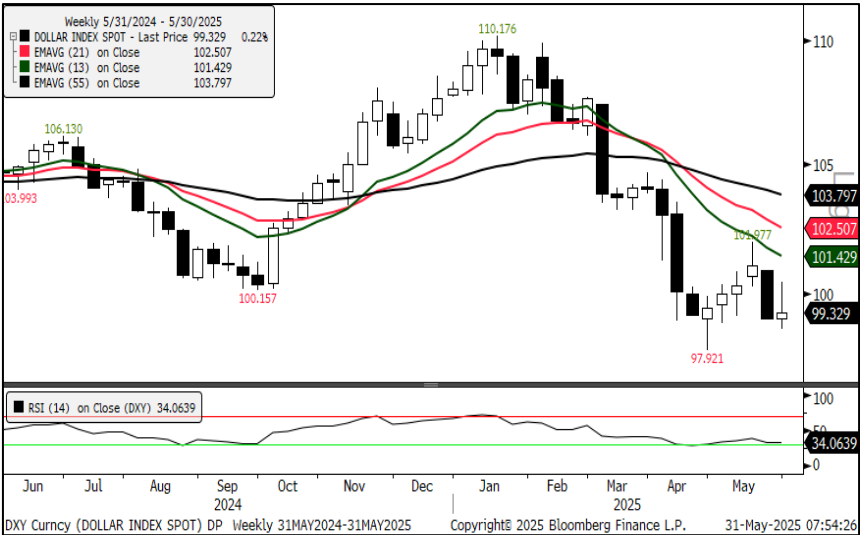
Monthly Price Actions							
Currency	High	Low	Close	% Chg.	Qtly % Chg.	Hly % Chg.	Yrly % Chg.
Dollar Index	101.98	98.69	99.33	-0.14%	-4.68%	-6.41%	-9.16%
EURUSD	1.1419	1.1065	1.1347	0.17%	4.91%	0.08%	0.10%
EURINR	97.42	94.01	96.94	0.96%	-5.00%	7.88%	7.74%
Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	100.00	93.43	96.72	98.02	101.31	103.28	106.57
EURUSD	1.1045	1.0529	1.0787	1.0880	1.1138	1.1303	1.1561
EURINR	93.02	90.20	91.61	92.10	93.50	94.43	95.83

## June Month Movement

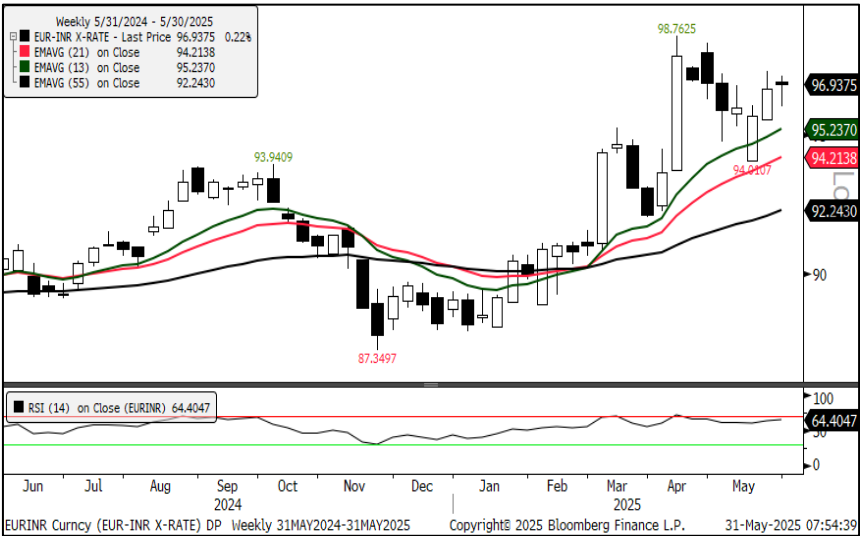


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**DXY Index: Bearish**  
**Support: 97.90**  
**Resistance: 102.50**



**EURINR: Bullish**  
**Support: 95.20**  
**Resistance: 98.75**



## DXY Seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10 Yr Avg	.27	.78	.25	-.10	.36	.09	-.50	.10	.92	.85	-.07	-.91
2025	-.11	-.70	-3.16	-4.55	-.14							
2024	1.92	.85	.32	1.66	-1.46	1.14	-1.67	-2.30	-.90	3.17	1.69	2.60
2023	-1.38	2.72	-2.25	-.83	2.62	-1.36	-1.03	1.73	2.47	.46	-2.97	-2.09
2022	.91	.17	1.66	4.73	-1.17	2.88	1.16	2.64	3.14	-.53	-5.00	-2.29
2021	.72	.33	2.59	-2.09	-1.59	2.90	-.28	.49	1.73	-.11	1.99	-.34
2020	1.04	.76	.93	-.03	-.68	-.97	-4.15	-1.29	1.89	.16	-2.31	-2.10
2019	-.62	.61	1.17	.20	.28	-1.66	2.48	.41	.47	-2.04	.95	-1.92
2018	-3.25	1.66	-.71	2.08	2.33	.52	.09	.62	-.01	2.10	.15	-1.13
2017	-2.64	1.62	-.76	-1.30	-2.15	-1.34	-2.89	-.21	.44	1.59	-1.59	-.99
2016	.99	-1.40	-3.69	-1.59	3.02	.26	-.64	.52	-.58	3.12	3.10	.70
2015	5.02	.52	3.22	-3.82	2.44	-1.47	1.94	-1.55	.55	.62	3.33	-1.54

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## June 2025 Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
02 Jun	03 Jun	04 Jun	05 Jun	06 Jun
<b>China: Holiday</b> Japan, India, UK, EU, US: Mfg. PMI US: ISM Mfg. PMI, Construction Spending	China: Mfg. PMI EU: CPI US: Factory Orders, Durable Goods Orders, JOLTS Job Opening	Japan, India, UK, EU, US: Service PMI US: MBA Mortgage, ADP Employment, ISM Service, Fed Beige Book	China: Service PMI UK: Construction PMI ECB: Monetary Policy US: Trade Balance, Initial & Conti. Jobless Claims	<b>India: Monetary Policy</b> EU: GDP, Retail Sales US: Change in NFP, Unemployment Rate
09 Jun	10 Jun	11 Jun	12 Jun	13 Jun
Japan: GDP, Trade Balance China: CPI, PPI, Trade Balance	UK: Claimant Count US: NFIB Business Optimism	US: MBA Mortgage, CPI, Federal Budget	UK: IIP, Trade Balance India: CPI US: Initial & Conti. Jobless Claims	Japan: IIP, Capacity Utilisation EU: Trade Balance, IIP US: Uni. of Mich. Sentiment India: Trade Balance
16 Jun	17 Jun	18 Jun	19 Jun	20 Jun
China: New & Used Home Sales, Retail Sales, IIP India: WPI US: Empire Mfg.	<b>BoJ Monetary Policy</b> US: Retail Sales, IIP, Capacity Utilisation, NAHB Housing Index	Japan: Trade Balance UK, EU: CPI US: Housing starts, Building Permits, Initial & Conti. Jobless Claims <b>FOMC Monetary Policy</b>	<b>US: Holiday</b> EU: Construction Output <b>BoE Monetary Policy</b>	Japan: Natl CPI China: 1 & 5 Yr. LPR India: Eight Core Infra EU: Consumer Confi. US: Leading Index, Philadelphia Fed Busi. Outlook
23 Jun	24 Jun	25 Jun	26 Jun	27 Jun
Japan, India, UK, EU, US: Flash Mfg. & Service PMI US: Existing Home Sales India: BoP CA	US: Current Account, Richmond Fed Mfg. Index, Conf. Board Consumer Confidence	Japan: Leading Index US: MBA Mortgage, New Home Sales	US: Building Permits, GDP, Personal Consumption, Durable Goods Orders, Pending Homes Sales, Initial & Conti. Jobless Claims	China: Industrial Profit UK: GDP, Current Account Balance EU: Consumer Confidence US: Personal Income & Spending, Core PCE

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