



STAT EDGE

Forex Weekly Research Report

18 April 2026

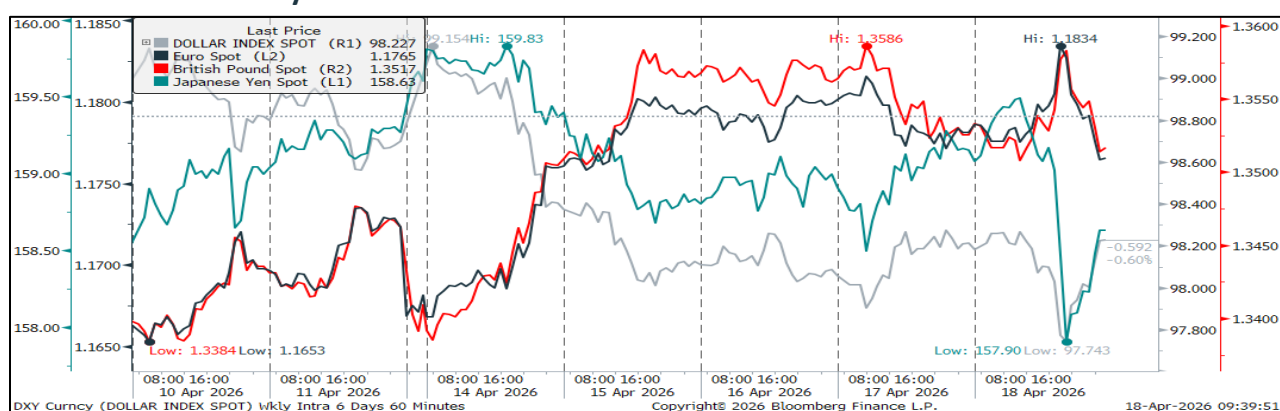
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Market Summary & Outlook:

- The greenback experienced a sustained retrenchment, marking its third consecutive weekly decline and briefly neutralising the "war premium" accumulated since the inception of the Iran conflict. This bearish pivot was ignited by a dual-catalyst of diplomatic breakthroughs: President Donald Trump's announcement of an indefinite suspension of Iran's nuclear program and Tehran's tactical decision to restore commercial transit through the Strait of Hormuz. These developments have catalyzed a vigorous migration toward risk assets, bolstered by the realisation that a broader regional de-escalation may finally be within reach.
- The ICE Dollar index extended its downward trajectory, registering a 0.56% slide for the week and bringing its three-week cumulative loss to over 2%. This currency soft-patch was mirrored in the fixed-income markets, where US 10-year Treasury yields shed 7 basis points to settle at 4.24%.
- This repricing reflects a significant shift in monetary expectations. As the geopolitical "inflationary shadow" recedes, traders have aggressively recalibrated their Federal Reserve outlook. Overnight Indexed Swaps (OIS) are now discounting approximately 15 basis points of easing for the December FOMC gathering—a sharp jump from the 8 basis points priced just prior—suggesting the market is anticipating a "peace dividend" in the form of a more accommodative central bank.
- The EUR/USD pair exhibited heightened volatility, scaling intraday peaks of 1.1849 before retreating to settle at 1.1769 (+0.4%). While the weaker dollar provided a lift, the euro's upside was capped by internal discord. European powers appear increasingly fractured regarding the operational framework for securing the Strait of Hormuz. A pivotal summit convened by French President Emmanuel Macron and UK Prime Minister Keir Starmer highlights a strategic divergence: while some favour a collaborative escort mission, others remain wary of long-term maritime entanglements.
- For the first time since the start of the Iran war, leveraged funds have trimmed their dollar longs. CFTC data for the week through April 14 shows bullish bets dropping to \$14.6 billion—down from \$17.4 billion—as the market digested the April 7 ceasefire between Washington and Tehran. This unwinding coincided with a sharp down move in the ICE Dollar Index.

Currency Performance			
Currency	17-Apr-26	10-Apr-26	% Change
Dollar Index Spot	98.10	98.65	-0.56%
Euro Spot	1.1765	1.1723	0.36%
British Pound Spot	1.3516	1.3462	0.40%
Japanese Yen Spot	158.64	159.27	-0.40%
Chinese Yuan Spot	6.816	6.826	-0.14%
USDINR	92.93	92.73	0.21%
EURINR	109.59	108.61	0.90%
GBPINR	125.74	124.62	0.90%

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	99.18	97.63	98.10	-0.56%	-1.87%	-1.87%	-0.23%
EURUSD Spot	1.1849	1.1658	1.1765	0.36%	1.84%	1.84%	0.16%
EURINR Spot	110.24	109.00	109.59	0.90%	0.54%	0.54%	3.88%

Currency	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3
Dollar Index	98.303333	96.081	97.632	99.183	100.73	100.734	102.285
EURUSD	1.1757	1.1467	1.1658	1.1849	1.204	1.204	1.2231
EURINR	109.61	107.76	109.00	110.24	111.48	111.48	112.72

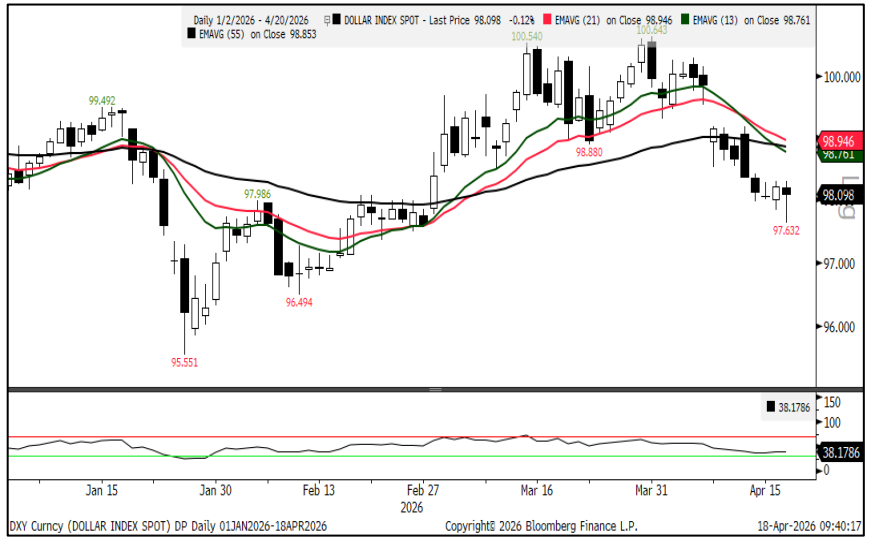
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Technical Analysis:

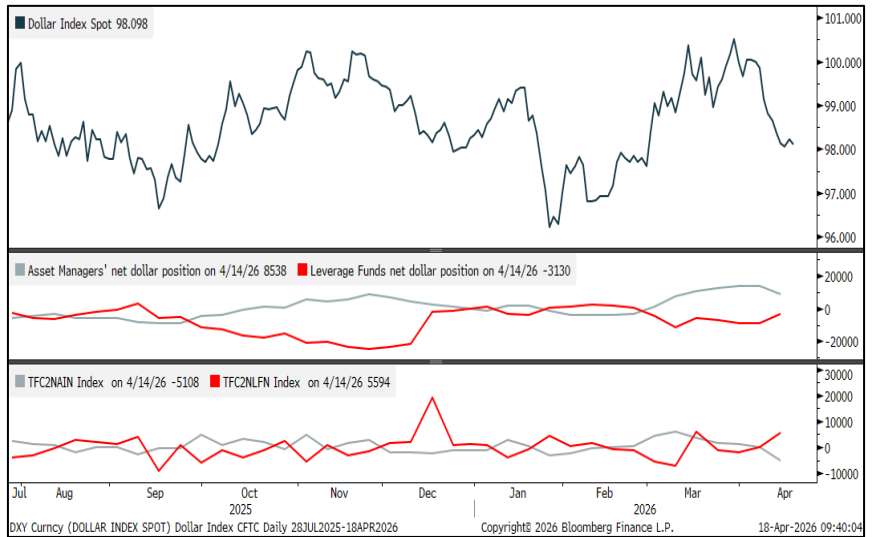
Dollar Index View:

- The ICE dollar Index broke the 55 DEMA support.
- It has also breached the ascending trend line support of 99.50
- RSI has been placed below 50 and is weakening, indicating negative momentum.

Spot Dollar Index: Support 95.50, Resistance 99.10



Leveraged funds added net long positions to \$14.6 billion vs \$17.4 billion in the previous week



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Economic Calendar						
Date	Time	Country	Event	Period	Survey	Prior
20-Apr	06:30	CH	5-Year Loan Prime Rate	20-Apr	3.50%	3.50%
	06:30	CH	1-Year Loan Prime Rate	20-Apr	3.00%	3.00%
	14:30	EC	Construction Output YoY	Feb	--	-1.90%
	17:00	IN	Eight Infrastructure Industries	Mar	--	2.30%
21-Apr	11:30	UK	ILO Unemployment Rate 3Mths	Feb	5.20%	5.20%
	11:30	UK	Claimant Count Rate	Mar	--	4.40%
	14:30	EC	ZEW Survey Expectations	Apr	--	-8.5
	17:45	US	ADP Weekly Employment Change	04-Apr	--	39.250k
	18:00	US	Philadelphia Fed Non-Manufacturing Activity	Apr	--	-23.9
	19:30	US	Pending Home Sales MoM	Mar	0.00%	1.80%
22-Apr	05:20	JN	Trade Balance	Mar	¥1058.2b	¥44.3b
	11:30	UK	CPI YoY	Mar	3.30%	3.00%
	11:30	UK	RPI YoY	Mar	3.90%	3.60%
	14:00	UK	House Price Index YoY	Feb	--	1.30%
	14:30	EC	Govt Debt/GDP Ratio	2025 P	--	87.10%
	16:30	US	MBA Mortgage Applications	17-Apr	--	1.80%
	19:30	EC	Consumer Confidence	Apr P	-17.2	-16.3
23-Apr	06:00	JN	S&P Global Japan PMI Composite	Apr P	--	53
	10:30	IN	HSBC India PMI Composite	Apr P	--	57
	13:30	EC	S&P Global Eurozone Composite PMI	Apr P	50.1	50.7
	14:00	UK	S&P Global UK Composite PMI	Apr P	49.8	50.3
	18:00	US	Chicago Fed Nat Activity Index	Mar	--	-0.11
	18:00	US	Initial Jobless Claims	18-Apr	210k	207k
	18:00	US	Continuing Claims	11-Apr	1820k	1818k
	19:15	US	S&P Global US Composite PMI	Apr P	50.4	50.3
20:30	US	Kansas City Fed Manf. Activity	Apr	11	11	
24-Apr	05:00	JN	Natl CPI YoY	Mar	1.40%	1.30%
	19:30	US	U. of Mich. Sentiment	Apr F	48.4	47.6
	20:30	US	Kansas City Fed Services Activity	Apr	--	15

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