



DAILY CURRENCY REPORT

25 February 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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25 February 2026

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Feb-26	90.9200	90.9800	90.8925	90.9275	0.04
USDINR	25-Mar-26	91.1500	91.2000	91.0325	91.1150	0.05
EURINR	25-Feb-26	107.2000	107.3950	107.0300	107.3175	0.04
GBPINR	25-Feb-26	122.8000	122.8450	122.5700	122.6450	-0.15
JPYINR	25-Feb-26	58.8200	58.8200	58.3200	58.5800	-0.52

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Feb-26	0.04	-12.10	Short Covering
USDINR	25-Mar-26	0.05	91.31	Fresh Buying
EURINR	25-Feb-26	0.04	-43.26	Short Covering
GBPINR	25-Feb-26	-0.15	-10.91	Long Liquidation
JPYINR	25-Feb-26	-0.52	1.11	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	25426.65	-1.11
Dow Jones	49174.50	0.76
NASDAQ	22863.68	1.04
CAC	8519.21	0.26
FTSE 100	10680.59	-0.04
Nikkei	58161.48	1.47

International Currencies

Currency	Last	% Change
EURUSD	1.1783	0.10
GBPUSD	1.35118	0.18
USDJPY	155.61	-0.18
USDCAD	1.3694	-0.05
USDAUD	1.4113	-0.37
USDCHF	77.31	-0.09

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Technical Snapshot



SELL USDINR FEB @ 91 SL 91.2 TGT 90.8-90.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	90.9275	91.02	90.97	90.93	90.88	90.84

Observations

USDINR trading range for the day is 90.84-91.02.

Rupee closed modestly weaker weighed down by a drop in local stocks and strong dollar demand from the non-deliverable forwards market.

RBI minutes signal firmer growth path, muted price pressures after February hold

India's GDP growth is expected to slow to 7.2 percent in the third quarter of fiscal year 2025-26 – ICRA

Technical Snapshot



SELL EURINR FEB @ 107.3 SL 107.6 TGT 107-106.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	107.3175	107.61	107.47	107.25	107.11	106.89

Observations

EURINR trading range for the day is 106.89-107.61.

Euro steadied after the European Parliament paused the ratification process of the US-EU trade deal agreed with US President Donald Trump last July in Scotland.

Uncertainty lingered over whether the new 15% rate would take effect imminently in the UK or EU.

Investors now await inflation data from Germany, France, and Spain for clearer signals on how euro strength may affect price pressures.

Technical Snapshot



SELL GBPINR FEB @ 122.9 SL 123.2 TGT 122.6-122.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	122.6450	122.96	122.81	122.69	122.54	122.42

Observations

GBPINR trading range for the day is 122.42-122.96.

GBP dropped as investors weighed mixed economic data and added to bets on Bank of England interest rate cuts.

US President Donald Trump announced plans to lift a temporary global tariff to 15% from 10%, after the Supreme Court blocked his broader tariff measures.

UK PMI showed private-sector activity expanding in February at its fastest pace since April 2024, while January retail sales exceeded expectations.

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Technical Snapshot



SELL JPYINR FEB @ 58.6 SL 58.8 TGT 58.4-58.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	58.5800	59.07	58.82	58.57	58.32	58.07

Observations

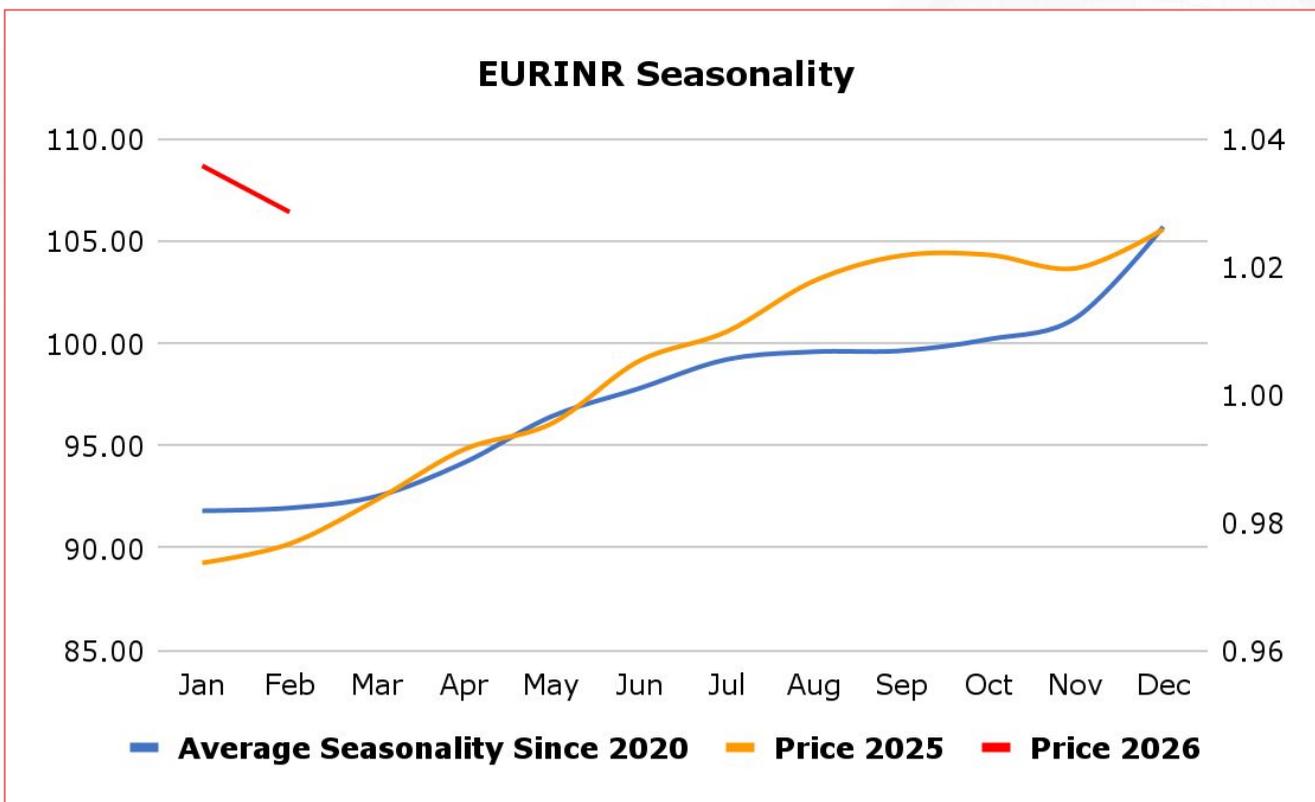
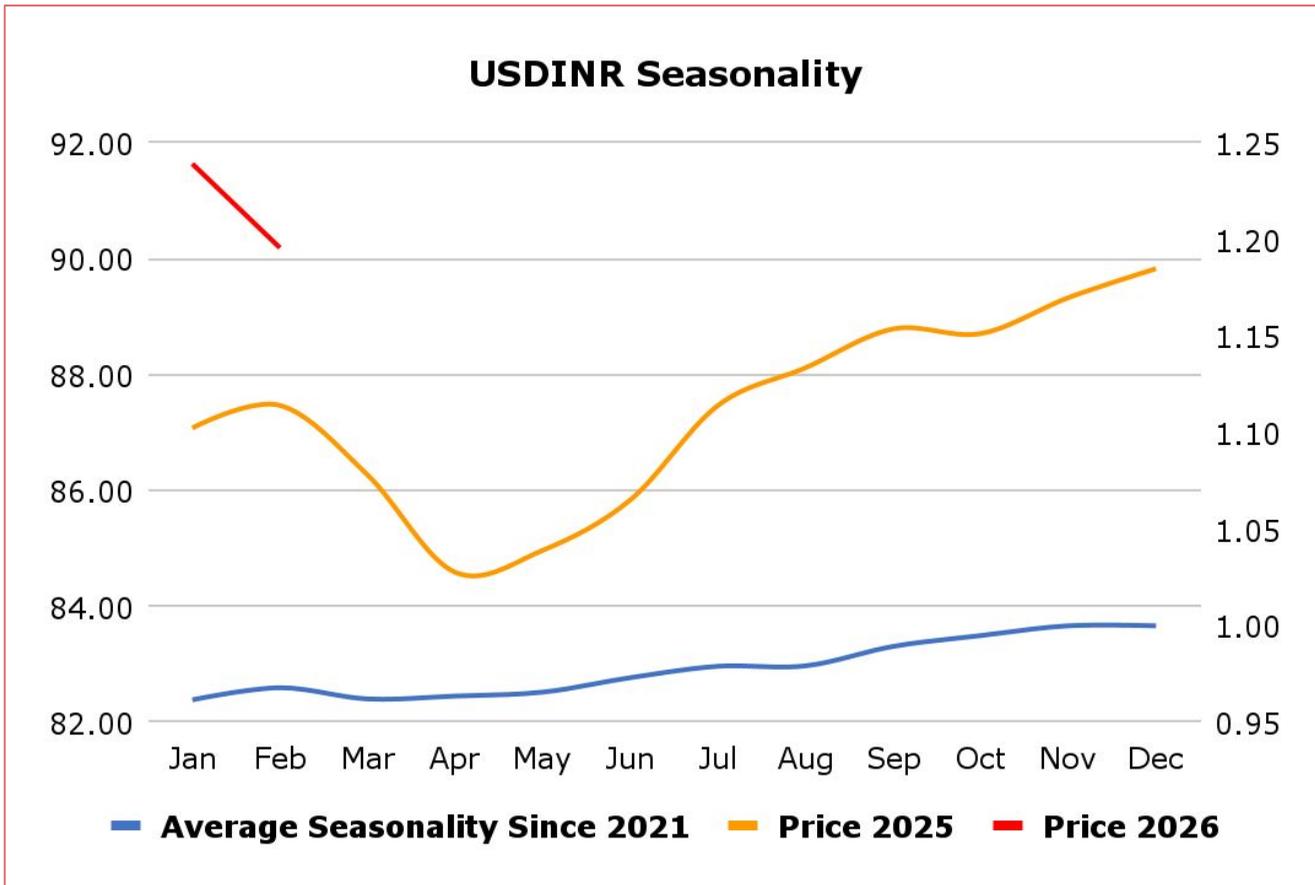
JPYINR trading range for the day is 58.07-59.07.

JPY weakened as the dollar found support despite ongoing US trade uncertainties.

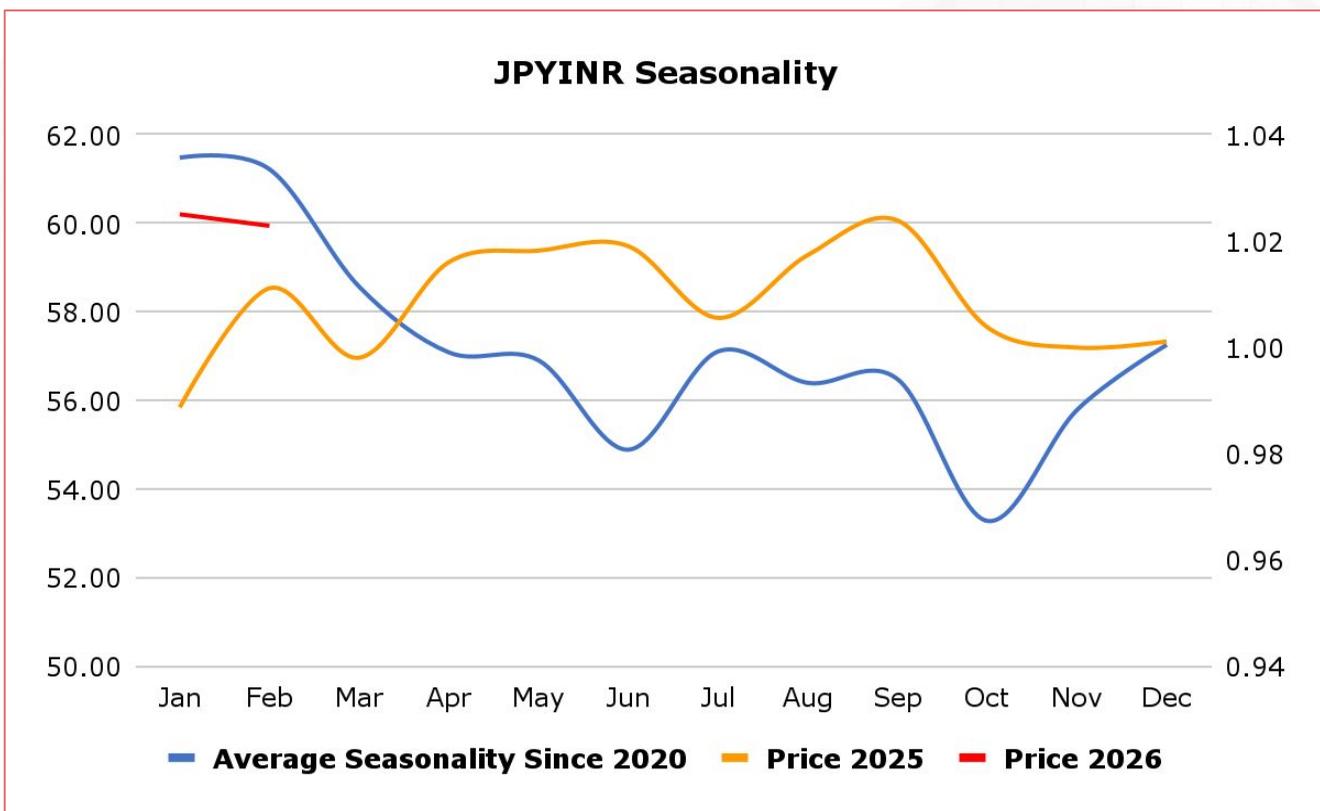
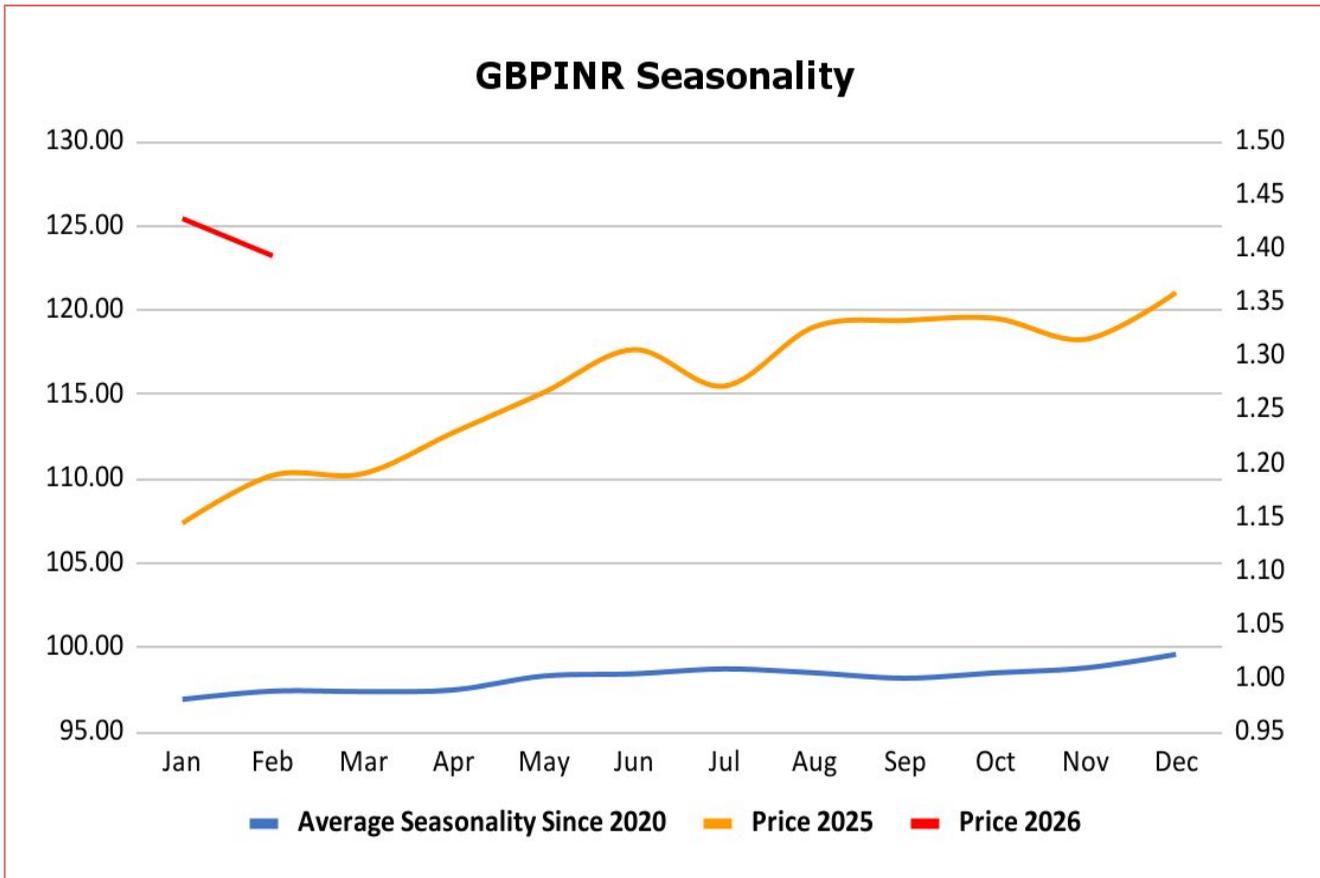
US President Donald Trump threatened to raise global tariffs from 10% to 15% following a Supreme Court ruling striking down his reciprocal tariffs.

Tokyo urged Washington to ensure the ruling would not harm Japanese firms and reaffirmed its commitment to the US trade deal.

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Economic Data

25 February 2026

Date	Curr.	Data
Feb 23	EUR	German ifo Business Climate
Feb 23	EUR	Belgian NBB Business Climate
Feb 23	USD	Factory Orders m/m
Feb 24	USD	HPI m/m
Feb 24	USD	S&P/CS Composite-20 HPI y/y
Feb 24	USD	CB Consumer Confidence
Feb 24	USD	Richmond Manufacturing Index
Feb 24	USD	Final Wholesale Inventories m/m
Feb 25	USD	President Trump Speaks
Feb 25	EUR	German Final GDP q/q
Feb 25	EUR	German GfK Consumer Climate
Feb 25	EUR	Final Core CPI y/y
Feb 25	EUR	Final CPI y/y
Feb 25	USD	FOMC Member Barkin Speaks
Feb 25	USD	Crude Oil Inventories

Date	Curr.	Data
Feb 26	EUR	ECB President Lagarde Speaks
Feb 26	EUR	M3 Money Supply y/y
Feb 26	EUR	Private Loans y/y
Feb 26	USD	Unemployment Claims
Feb 26	USD	Natural Gas Storage
Feb 27	EUR	French Consumer Spending m/m
Feb 27	EUR	French Final Private Payrolls q/q
Feb 27	EUR	French Prelim CPI m/m
Feb 27	EUR	French Prelim GDP q/q
Feb 27	EUR	Spanish Flash CPI y/y
Feb 27	EUR	German Unemployment Change
Feb 27	USD	Core PPI m/m
Feb 27	USD	PPI m/m
Feb 27	USD	Chicago PMI
Feb 27	USD	Construction Spending m/m

News

The HCOB Germany Manufacturing PMI climbed to 50.7 in February 2026, up from 49.1 and well above forecasts of 49.5, according to a preliminary reading. The move above the 50 threshold signals that Germany's manufacturing sector expanded for the first time since June 2022. Output increased for a second consecutive month, marking the strongest pace since October, while new orders posted their fastest growth in nearly four years, supported by a rebound in export demand. The HCOB Germany Services PMI rose to 53.4 in February 2026 from 52.4 in January, a four month high and above forecasts of 52.3, signaling a stronger pace of expansion in the services sector. Activity improved despite slower growth in new business, although new export orders continued to increase. Outstanding work fell only marginally, suggesting limited pressure on capacity. However, employment declined at the fastest pace since June 2020 as firms accelerated staff cutbacks. Job losses came alongside sustained cost pressures, with input prices rising sharply and only slightly below January's 12 month high, driven largely by higher wages. The HCOB Flash Germany Composite PMI increased to 53.1 in February 2026 from 52.1 in January, well above forecasts of 52.3.

The number of Americans filing new applications for unemployment benefits fell more than expected last week, consistent with a stabilizing labor market. Initial claims for state unemployment benefits dropped 23,000 to a seasonally adjusted 206,000 for the week ended February 14, the Labor Department said. The claims data covered the week during which the government surveyed employers for the nonfarm payrolls portion of February's employment report. Job growth accelerated in January, though nearly all the employment gains came from the healthcare and social assistance sector. Policymakers and economists say immigration policies were constraining job growth. Lingering uncertainty from import tariffs remained a drag on hiring while artificial intelligence was also adding another layer of caution, economists said. The number of people receiving unemployment benefits after an initial week of aid, a proxy for hiring, increased 17,000 to a seasonally 1.869 million during the week ended February 7, the claims report showed. Minutes of the Federal Reserve's January 27-28 policy meeting showed the "vast majority of participants judged that labor market conditions had been showing some signs of stabilization." Still, concerns over downside risks to the labor market remained.

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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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