

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

27 Jun 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-25	85.8500	86.1800	85.7650	85.8575	-0.43
USDINR	26-Aug-25	86.2000	86.2000	85.8500	85.9525	-1.48
EURINR	29-Jul-25	100.6000	100.8900	100.4300	100.7025	0.44
GBPINR	29-Jul-25	117.7000	118.0800	117.6125	117.8325	0.39
JPYINR	29-Jul-25	59.9225	59.9225	59.5000	59.9000	2.81

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-25	-0.43	31.65	Fresh Selling
USDINR	26-Aug-25	-1.48	23.73	Fresh Selling
EURINR	29-Jul-25	0.44	12.90	Fresh Buying
GBPINR	29-Jul-25	0.39	11.22	Fresh Buying
JPYINR	29-Jul-25	2.81	0.49	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	25549.00	1.21
Dow Jones	43386.84	0.94
NASDAQ	20167.91	0.97
CAC	7557.31	-0.01
FTSE 100	8735.60	0.19
Nikkei	40208.99	1.58

International Currencies

Currency	Last	% Change
EURUSD	1.1699	0.02
GBPUSD	1.3735	0.07
USDJPY	144.32	-0.06
USDCAD	1.3638	-0.07
USDAUD	1.5252	-0.15
USDCHF	0.8006	0.18



Technical Snapshot



SELL USDINR JUL @ 86 SL 86.15 TGT 85.85-85.75.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	85.8575	86.35	86.10	85.93	85.68	85.51

Observations

USDINR trading range for the day is 85.51-86.35.

Rupee gains bolstered by broad weakness in the dollar on the back of concerns over the future independence of Fed.

ICRA has retained India's GDP growth forecast for FY26 at 6.2%, contingent on favorable monsoons and stable crude oil prices.

The Indian economy continues to show resilience amid global economic, trade, and geopolitical challenges, RBI bulletin

Technical Snapshot



SELL EURINR JUL @ 100.7 SL 101 TGT 100.4-100.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	100.7025	101.13	100.91	100.67	100.45	100.21

Observations

EURINR trading range for the day is 100.21-101.13.

Euro gains benefiting from a general dollar weakness, as traders continue to assess the situation in the Middle East.

Germany's GfK Consumer Climate Indicator edged down to -20.3 heading into July 2025 from a marginally revised -20.0 in the previous month.

ECB Lagarde says current rate levels position ECB well for navigating uncertainty.

Technical Snapshot



SELL GBPINR JUL @ 117.85 SL 118.15 TGT 117.45-117.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	117.8325	118.31	118.07	117.84	117.60	117.37

Observations

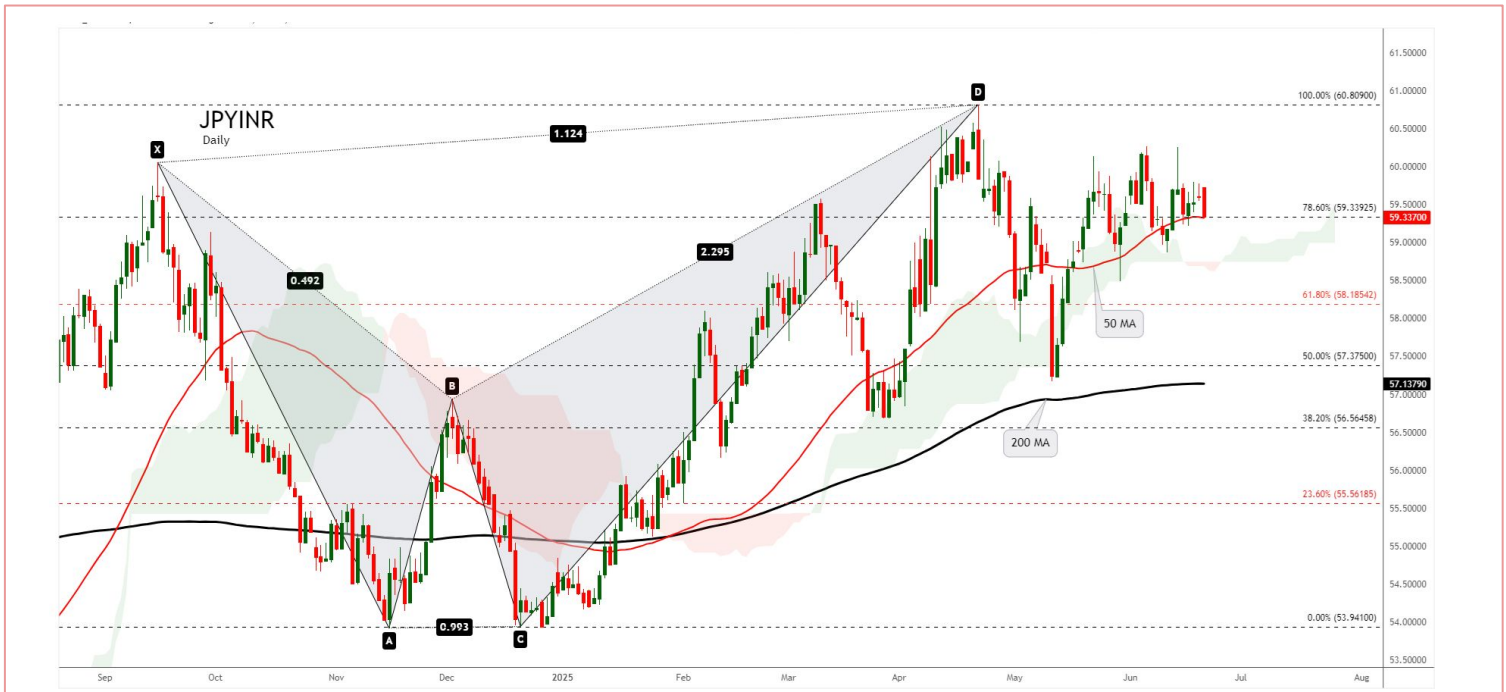
GBPINR trading range for the day is 117.37-118.31.

GBP gained as the US dollar weakened on expectations of Fed rate cuts and easing geopolitical tensions.

BoE Governor Andrew Bailey reinforced that rates are likely to fall, citing signs of slack in the labor market.

Deputy Governor Ramsden backs rate cut due to loosening labor market conditions

Technical Snapshot



SELL JPYINR JUL @ 60 SL 60.2 TGT 59.7-59.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	59.9000	60.19	60.04	59.77	59.62	59.35

Observations

JPYINR trading range for the day is 59.35-60.19.

JPY gains as the US dollar weakened on expectations of Federal Reserve rate cuts and easing Middle East tensions.

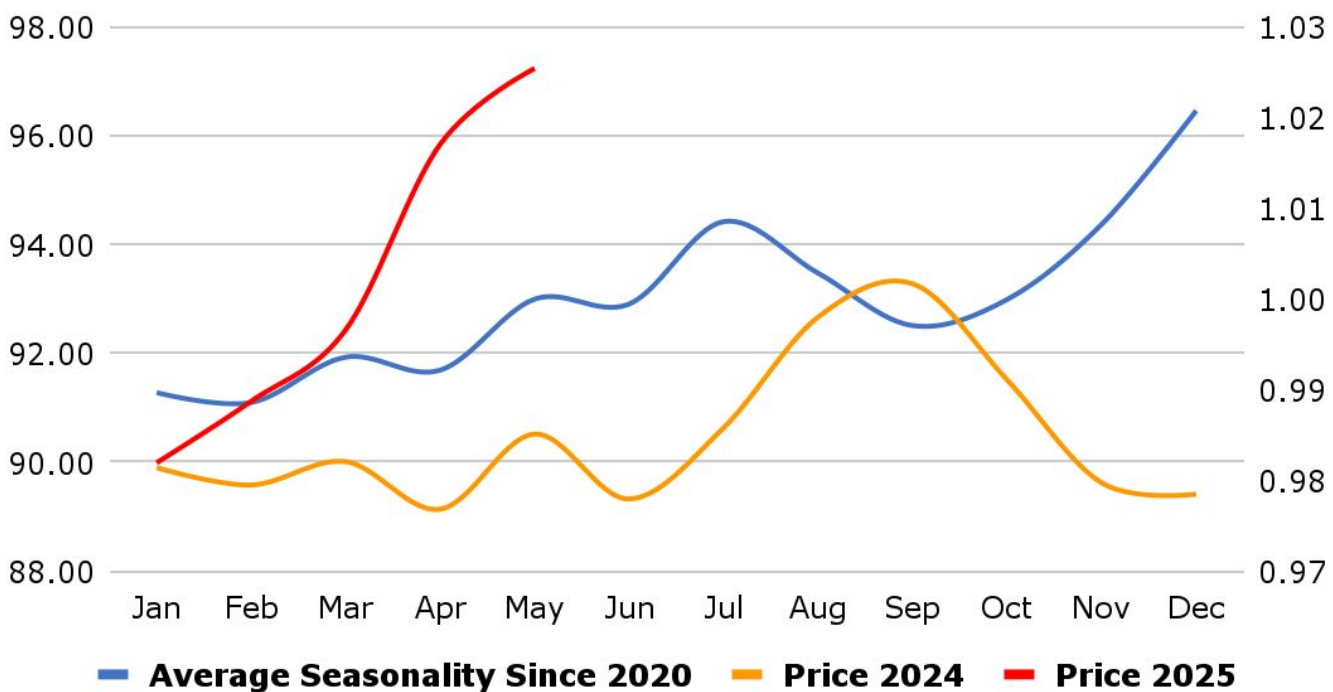
Bank of Japan maintained its cautious tone, signaling that further rate hikes depend on meeting growth and inflation forecasts.

Japan's leading economic index revised up to 104.2 in April 2025 from a preliminary estimate of 103.4.

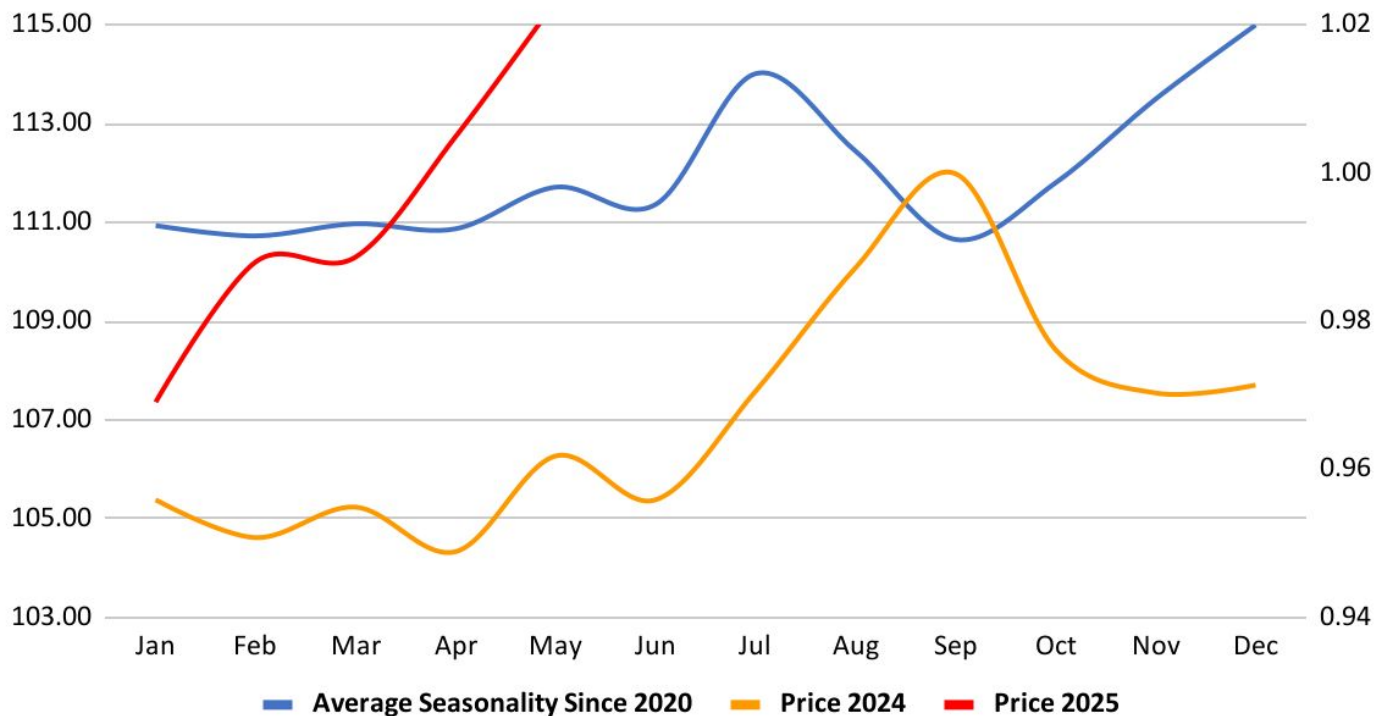
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jun 23	USD	Flash Manufacturing PMI
Jun 23	USD	Flash Services PMI
Jun 23	USD	Existing Home Sales
Jun 24	USD	Current Account
Jun 24	USD	HPI m/m
Jun 24	USD	S&P/CS Composite-20 HPI y/y
Jun 24	USD	Fed Chair Powell Testifies
Jun 24	USD	CB Consumer Confidence
Jun 24	USD	Richmond Manufacturing Index
Jun 25	USD	Fed Chair Powell Testifies
Jun 25	USD	New Home Sales
Jun 25	USD	Crude Oil Inventories
Jun 26	USD	Final GDP q/q
Jun 26	USD	Unemployment Claims
Jun 26	USD	Core Durable Goods Orders m/m

Date	Curr.	Data
Jun 26	USD	Durable Goods Orders m/m
Jun 26	USD	Final GDP Price Index q/q
Jun 26	USD	Goods Trade Balance
Jun 26	USD	Prelim Wholesale Inventories m/m
Jun 26	USD	FOMC Member Barkin Speaks
Jun 26	USD	FOMC Member Hammack Speaks
Jun 26	USD	Pending Home Sales m/m
Jun 26	USD	Natural Gas Storage
Jun 26	USD	FOMC Member Barr Speaks
Jun 27	USD	Core PCE Price Index m/m
Jun 27	USD	Personal Income m/m
Jun 27	USD	Personal Spending m/m
Jun 27	USD	FOMC Member Cook Speaks
Jun 27	USD	Revised UoM Consumer Sentiment
Jun 27	USD	Revised UoM Inflation Expectations

News

The HCOB France Manufacturing PMI dropped to 47.8 in June 2025 from 49.8 in May, falling short of market expectations of stabilization at 50, according to preliminary estimates. The reading signaled a sharper contraction and was the steepest in four months, driven by the first decline in production in three months. Manufacturers also reported the fastest drop in factory orders since February, citing intense international competition, weak demand from the automotive sector, and delays in client decision-making. New export orders shrank at a quicker pace, while inflationary pressures accelerated. The HCOB France Services PMI dropped to 48.7 in June 2025 from 48.9 in the previous month, falling short of market expectations of 49.2, preliminary estimates showed. This marked the tenth consecutive month of contraction in the French services sector, as new business continued to decline—albeit at the softest pace since the beginning of the year. The HCOB Flash Composite PMI for France fell to 48.5 in June 2025, down from 49.3 in May and below market expectations of 49.3, flash estimates showed. The data signaled a tenth consecutive month of contraction in the country's private sector, with the downturn deepening slightly due to continued weak demand.

The US economy contracted at an annualized rate of 0.2% in Q1 2025, a slight improvement from the initial estimate of a 0.3% decline, but still marked the first quarterly GDP contraction in three years. The upward revision was driven by stronger-than-expected fixed investment, which partially offset weaker consumer spending and a larger-than-anticipated drag from trade. Imports of goods and services soared 42.6% as businesses and consumers rushed to stockpile goods in anticipation of higher prices following a series of tariff announcements by the Trump administration. Initial jobless claims in the United States jumped by 14,000 from the previous week to 240,000 on the period ending May 24th, the highest in one month, and above market expectations of 230,000. Additionally, outstanding claims rose by 26,000 to 1,919,000 in the earlier period, well above market expectations that they would ease to 1,890,000, to the highest level since November 2021. The results suggested that the labor market may have started to soften amid the heightened economic uncertainty, while increasing continuing claims underscore the slowing hiring pace for firms.

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