

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-25	85.7600	85.7725	85.5825	85.7600	-0.01
USDINR	26-Aug-25	85.8000	85.8675	85.6950	85.8525	-0.01
EURINR	29-Jul-25	100.6200	100.6725	100.5575	100.6050	0.05
GBPINR	29-Jul-25	116.6725	116.7450	116.5500	116.6500	0.01
JPYINR	29-Jul-25	58.8275	59.0025	58.8275	59.0025	-0.28

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-25	-0.01	-3.93	Long Liquidation
USDINR	26-Aug-25	-0.01	4.28	Fresh Selling
EURINR	29-Jul-25	0.05	1.45	Fresh Buying
GBPINR	29-Jul-25	0.01	0.20	Fresh Buying
JPYINR	29-Jul-25	-0.28	-0.38	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	25355.25	-0.47
Dow Jones	44650.64	0.43
NASDAQ	20630.66	0.09
CAC	7902.25	0.30
FTSE 100	8975.66	1.23
Nikkei	39655.52	0.02

International Currencies

Currency	Last	% Change
EURUSD	1.1677	-0.21
GBPUSD	1.356	-0.05
USDJPY	146.79	0.37
USDCAD	1.3688	0.19
USDAUD	1.5193	0.11
USDCHF	0.7975	0.04

Technical Snapshot



SELL USDINR JUL @ 85.8 SL 85.95 TGT 85.65-85.55.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	85.7600	85.90	85.84	85.71	85.65	85.52

Observations

USDINR trading range for the day is 85.52-85.9.

Rupee ended little changed as traders steered clear of aggressive directional bets on the currency.

U.S. President Donald Trump announced a 50% tariff on U.S. copper imports and a 50% duty on goods from Brazil, both to start on August 1.

Dollar-rupee forward premiums were little changed on the day, showing little support for an interest rate cut later this month.

Technical Snapshot



SELL EURINR JUL @ 100.75 SL 101 TGT 100.5-100.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	100.6050	100.72	100.66	100.61	100.55	100.50

Observations

EURINR trading range for the day is 100.5-100.72.

Euro remained in range amid escalating trade tensions sparked by Washington.

The annual inflation rate in Germany fell to 2% in June 2025, the lowest in eight months, from 2.1% in each of the previous two months

The Eurozone's trade surplus narrowed to €9.9 billion in April 2025, down from €13.6 billion a year earlier.

Technical Snapshot



SELL GBP/INR JUL @ 116.8 SL 117.1 TGT 116.5-116.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	116.6500	116.84	116.75	116.65	116.56	116.46

Observations

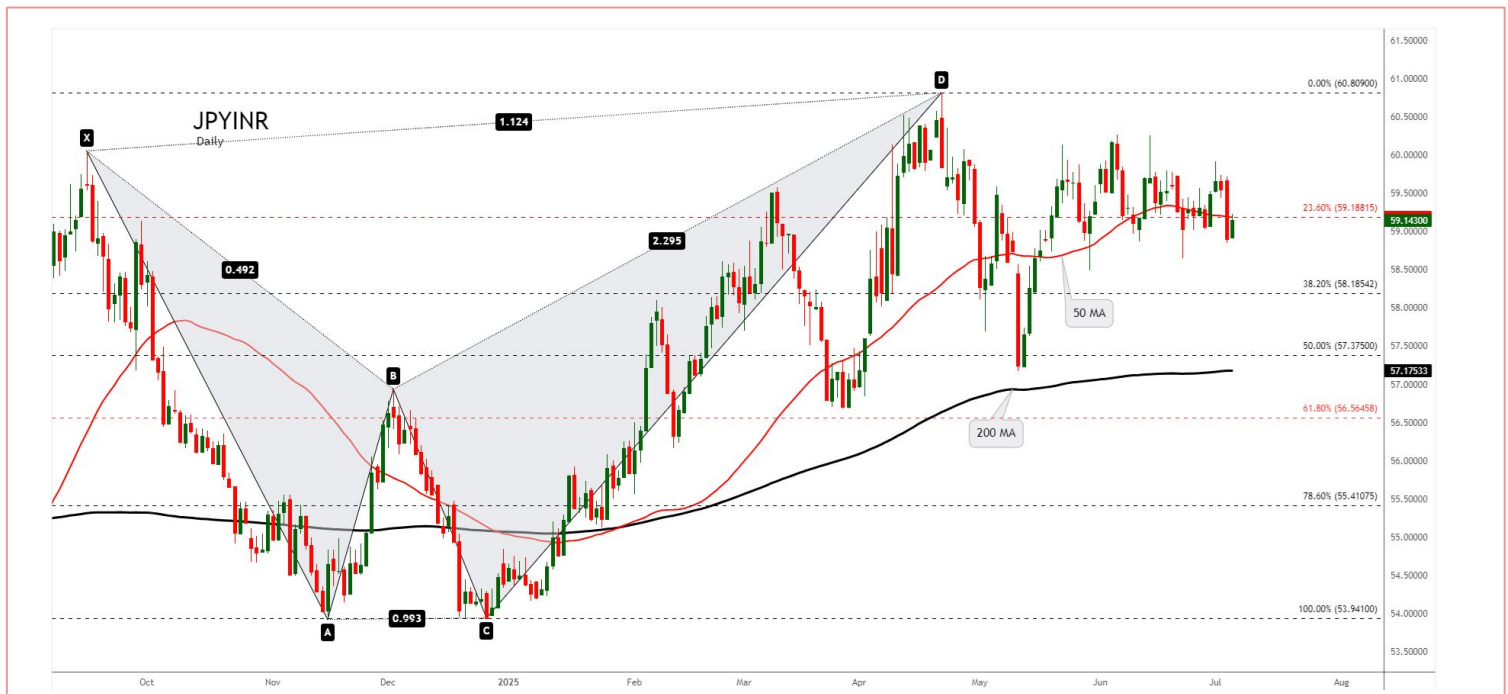
GBP/INR trading range for the day is 116.46-116.84.

GBP steadied as investors await developments regarding US trade negotiations.

US President Trump has announced new reciprocal tariffs for 21 nations, which will be effective from August 1.

The BoE warns of economic risks amid geopolitical tensions and increasing national debt.

Technical Snapshot



SELL JPYINR JUL @ 59.25 SL 59.5 TGT 59-58.75.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	59.0025	59.11	59.05	58.94	58.88	58.77

Observations

JPYINR trading range for the day is 58.77-59.11.

JPY dropped on profit booking gained earlier as the US dollar weakened amid a sharp drop in Treasury yields.

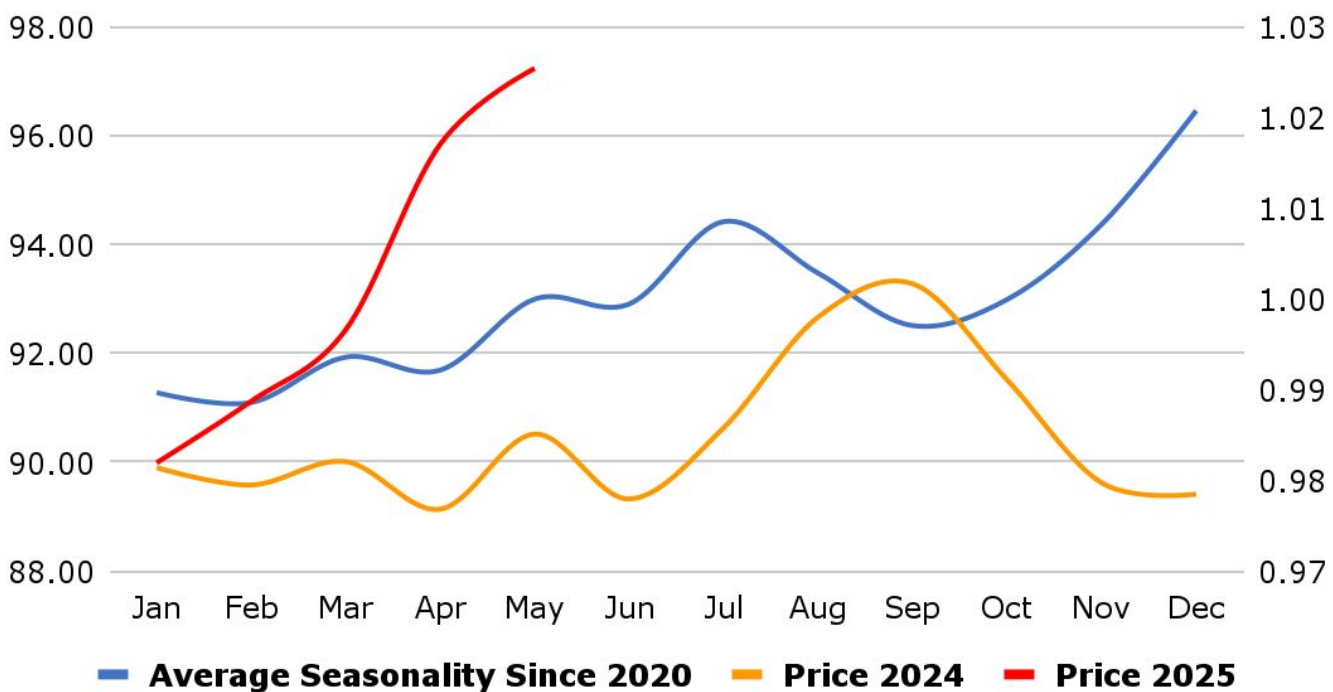
US-Japan trade talks have stalled, particularly over Japan's protection of its rice market.

Producer prices in Japan rose 2.9% yoy in June 2025, slowing from a marginally revised 3.2% growth in the prior month.

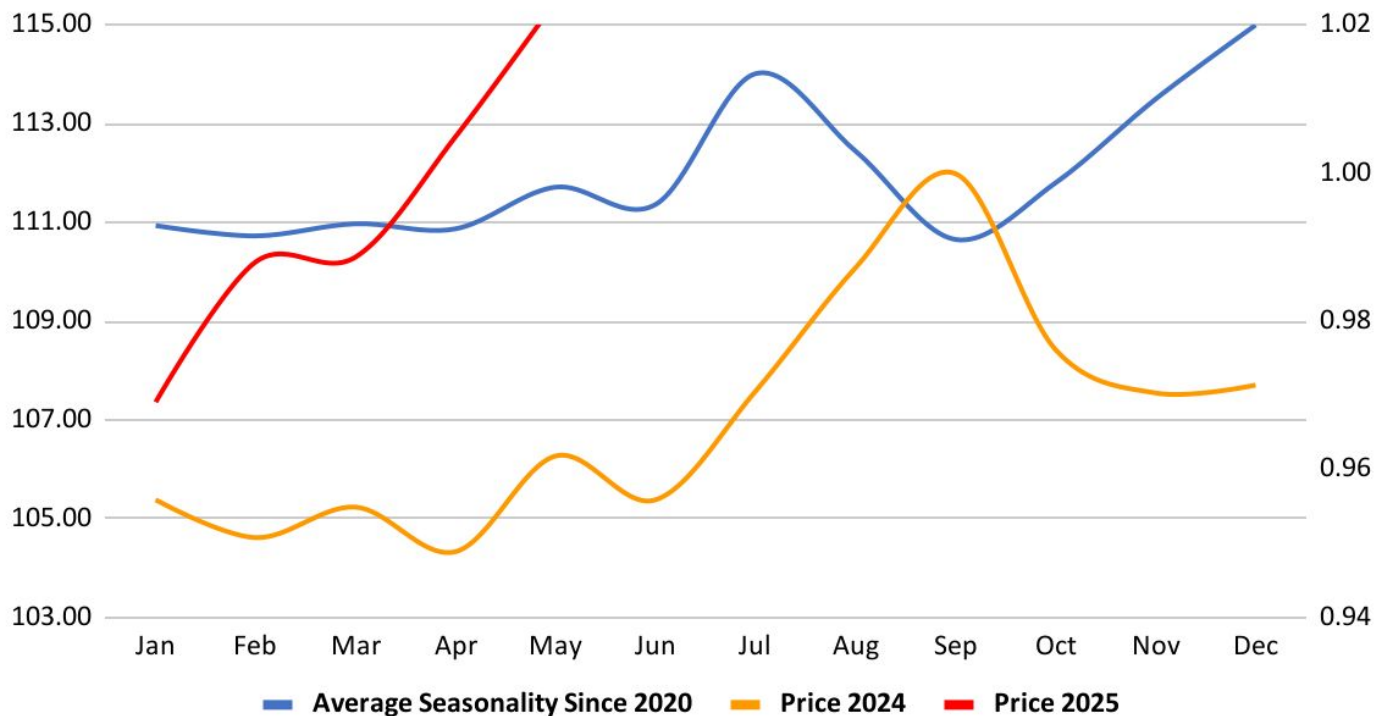
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jul 7	EUR	German Industrial Production m/m
Jul 7	EUR	German Buba Nagel Speaks
Jul 7	EUR	Sentix Investor Confidence
Jul 7	EUR	Retail Sales m/m
Jul 8	EUR	German Trade Balance
Jul 8	EUR	French Trade Balance
Jul 8	USD	NFIB Small Business Index
Jul 8	EUR	German Buba Nagel Speaks
Jul 9	USD	Consumer Credit m/m
Jul 9	USD	API Weekly Statistical Bulletin
Jul 9	EUR	German Buba Nagel Speaks
Jul 9	USD	Final Wholesale Inventories m/m
Jul 9	USD	Crude Oil Inventories
Jul 9	USD	10-y Bond Auction
Jul 9	USD	FOMC Meeting Minutes

Date	Curr.	Data
Jul 10	EUR	Italian Industrial Production m/m
Jul 10	USD	Unemployment Claims
Jul 10	USD	FOMC Member Musalem Speaks
Jul 10	USD	Natural Gas Storage
Jul 10	USD	30-y Bond Auction
Jul 10	USD	FOMC Member Waller Speaks
Jul 11	USD	FOMC Member Daly Speaks
Jul 11	EUR	German Final CPI m/m
Jul 11	EUR	German WPI m/m
Jul 11	EUR	French Final CPI m/m
Jul 11	USD	Federal Budget Balance

News

Risks to financial markets remain high despite an easing of tensions after the United States paused implementing tariffs announced in April, the Bank of England said. The British central bank said it continued to see dangers from "geopolitical tensions, global fragmentation of trade and financial markets and pressures on sovereign debt" in a half-yearly assessment of threats to financial stability. "The risk of sharp falls in risky asset prices, abrupt shifts in asset allocation and a more prolonged breakdown in historical correlations remains high," the BoE's Financial Policy Committee said. Global share prices tumbled at the start of April and British 30-year government borrowing costs rose to their highest since the late 1990s after President Donald Trump announced wide-ranging tariffs on exports to the United States. While share prices have largely recovered, bond markets remain nervous about the scale of future borrowing possible in the United States, Britain and elsewhere. Britain's Office for Budget Responsibility described the country's public finances as being in a "relatively vulnerable position" after the COVID-19 pandemic and that the government had failed to scale back spending since. The BoE said Britain's government bond market had functioned efficiently during market tension in April, but noted that the external stress was relatively short-lived.

China's factory activity returned to expansion in June, supported by an increase in new orders that lifted production, a private-sector survey showed. The Caixin/S&P Global manufacturing PMI rose to 50.4 in June from 48.3 in May, surpassing expectations in a poll. The reading contrasts with China's official PMI on Monday that showed factory activity shrank for a third straight month. But new export orders in both surveys remained in negative terrain in June, suggesting potential challenges for exports in the second half of the year. Overall new orders increased in June after falling in May, with factory bosses citing an improvement in trade conditions and promotional activities to boost sales, the Caixin survey showed. That drove factory output to the highest reading since November 2024. Due to higher new work inflows and a reduction in workforce capacity, accumulation of backlogged orders was recorded for the first time in three months. Employment across the Chinese manufacturing sector contracted in June amid both resignations and redundancies, according to respondents. Some smaller exporters had to sell at a loss or to cut wages and jobs to stay afloat. Average output charges fell at the most pronounced pace since January, which in turn was supported by lower input costs. Export charges continued to increase, however, driven by rising shipping and logistics costs.

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