



DAILY CURRENCY REPORT

5 January 2026

Daily Currency Update

KEDIA ADVISORY

5 January 2026

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Jan-26	90.1375	90.3900	90.0700	90.3325	0.22
USDINR	25-Feb-26	90.0400	90.5700	90.0400	90.5525	0.25
EURINR	28-Jan-26	105.9950	106.1900	105.9575	106.0225	0.06
GBPINR	28-Jan-26	121.3575	121.6125	121.3575	121.4700	0.13
JPYINR	28-Jan-26	57.7000	57.7000	57.7000	57.7000	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Jan-26	0.22	2.95	Fresh Buying
USDINR	25-Feb-26	0.25	12.38	Fresh Buying
EURINR	28-Jan-26	0.06	1.49	Fresh Buying
GBPINR	28-Jan-26	0.13	3.24	Fresh Buying
JPYINR	28-Jan-26	0.00	0.53	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	26328.55	0.70
Dow Jones	48382.39	0.66
NASDAQ	23235.63	-0.03
CAC	8195.21	0.56
FTSE 100	9951.14	0.20
Nikkei	51717.68	2.74

International Currencies

Currency	Last	% Change
EURUSD	1.1696	-0.20
GBPUSD	1.3437	-0.16
USDJPY	157.01	0.11
USDCAD	1.3751	0.17
USDAUD	1.4977	0.26
USDCHF	0.7928	0.08



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Technical Snapshot



SELL USDINR JAN @ 90.35 SL 90.55 TGT 90.15-90.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	90.3325	90.58	90.45	90.26	90.13	89.94

Observations

USDINR trading range for the day is 89.94-90.58.

Rupee weakened past 90 per dollar, as persistent dollar demand outweighed the Reserve Bank's intervention.

The HSBC India Manufacturing PMI fell to 55.0 in December 2025, revised lower from initial estimates of 55.7, down from 56.6 in November.

India's GST collections reached ₹1.75 lakh crore in December, up 6.1% from the same month last year

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Technical Snapshot



SELL EURINR JAN @ 106 SL 106.3 TGT 105.7-105.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	106.0225	106.29	106.16	106.06	105.93	105.83

Observations

EURINR trading range for the day is 105.83-106.29.

Euro remained in range after disappointing manufacturing activity figures in the Eurozone and some of its main economies.

Euro zone factory activity retreated further into contraction territory in December.

The HCOB Spain Manufacturing PMI dropped to 49.6 in December 2025, down from 51.5 in the previous month

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Technical Snapshot



SELL GBPINR JAN @ 121.5 SL 121.7 TGT 121.1-120.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	121.4700	121.73	121.60	121.48	121.35	121.23

Observations

GBPINR trading range for the day is 121.23-121.73.

GBP gains as expectations of the US Federal Reserve rate cuts this year weigh on US Dollar.

The UK Nationwide House Price Index increased 0.6% year-on-year in December 2025, easing from November's 1.8% gain.

The BoE expects rates to continue on a gradual downward path, but each subsequent cut will be a "closer call".

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Technical Snapshot



SELL JPYINR JAN @ 57.7 SL 57.9 TGT 57.5-57.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	57.7000	57.70	57.70	57.70	57.70	57.70

Observations

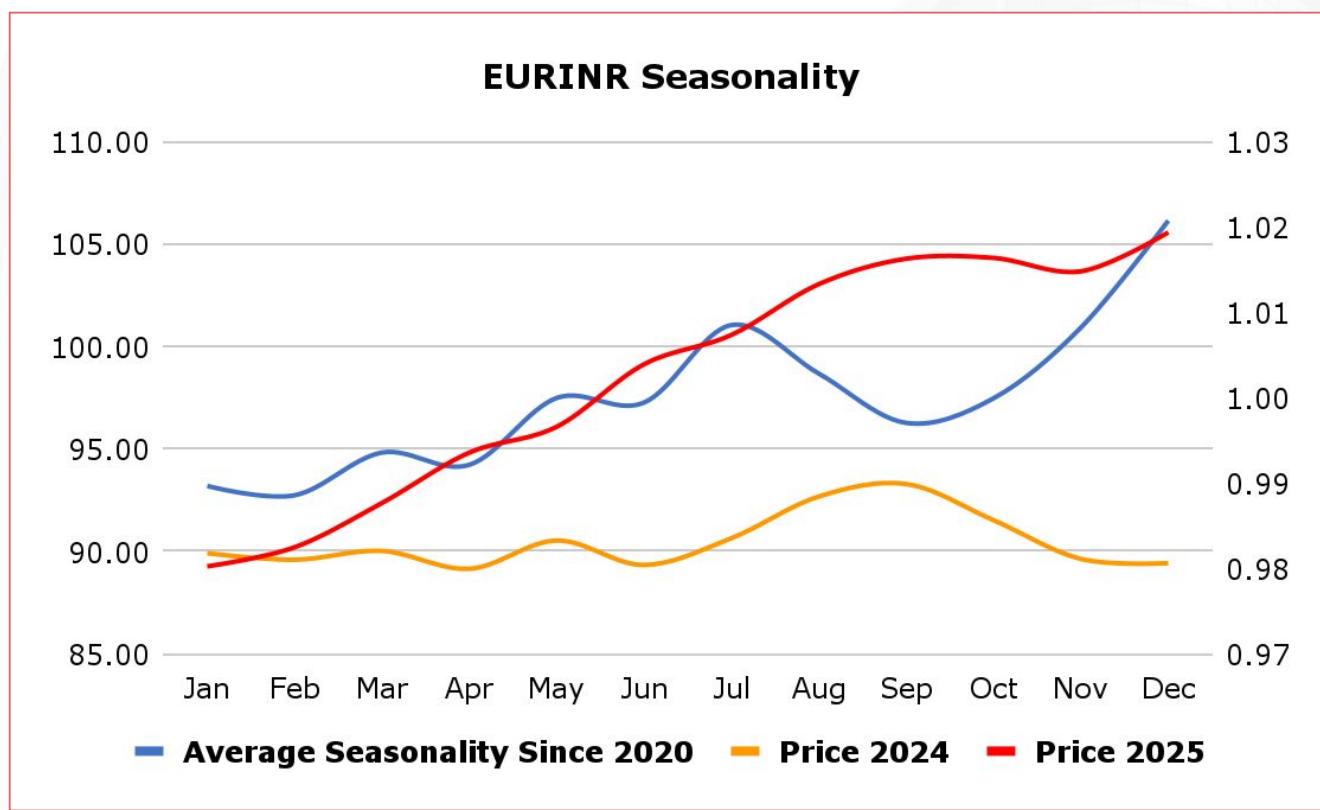
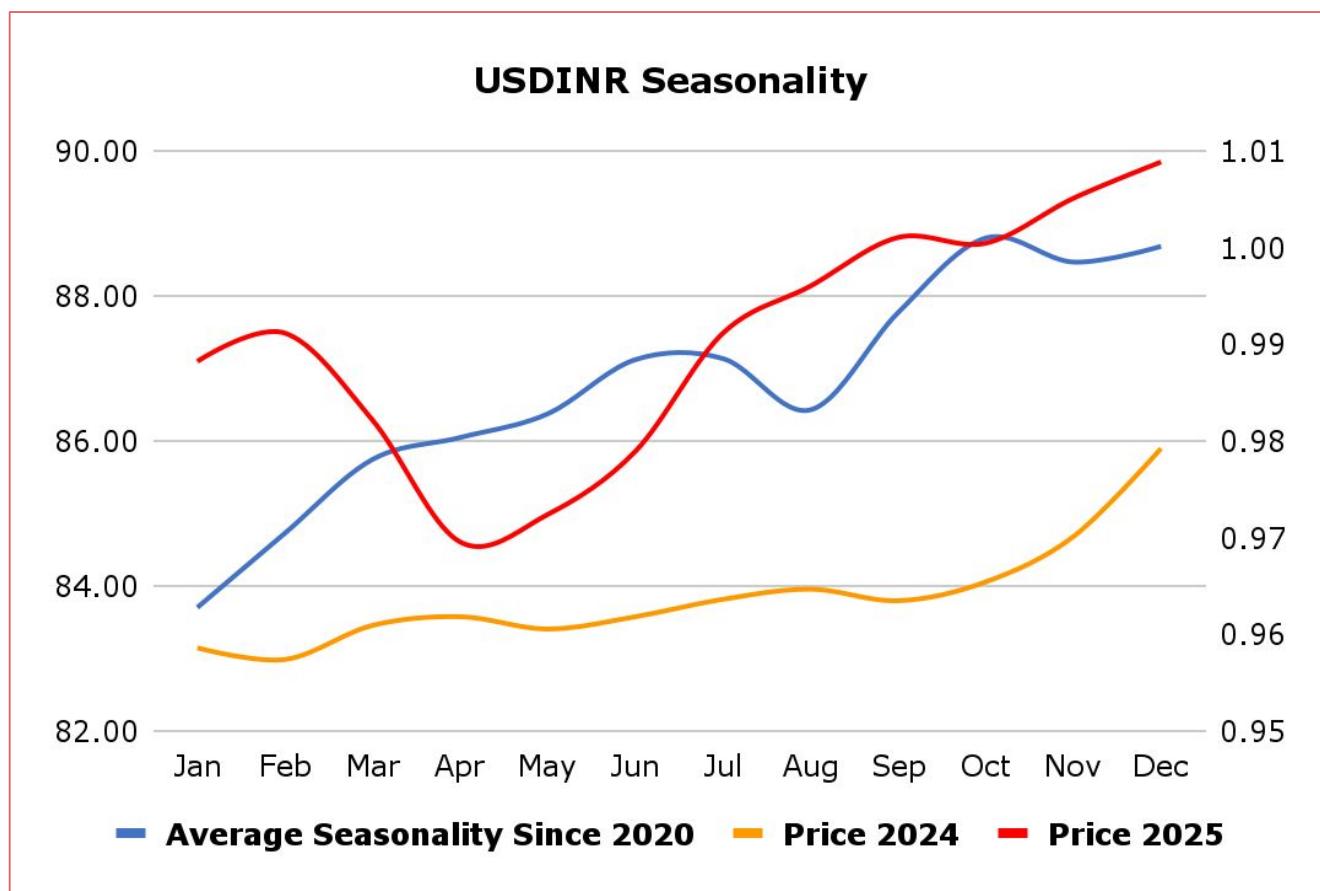
JPYINR trading range for the day is 57.7-57.7.

JPY steadied as investors weighed the country's expansive fiscal policy.

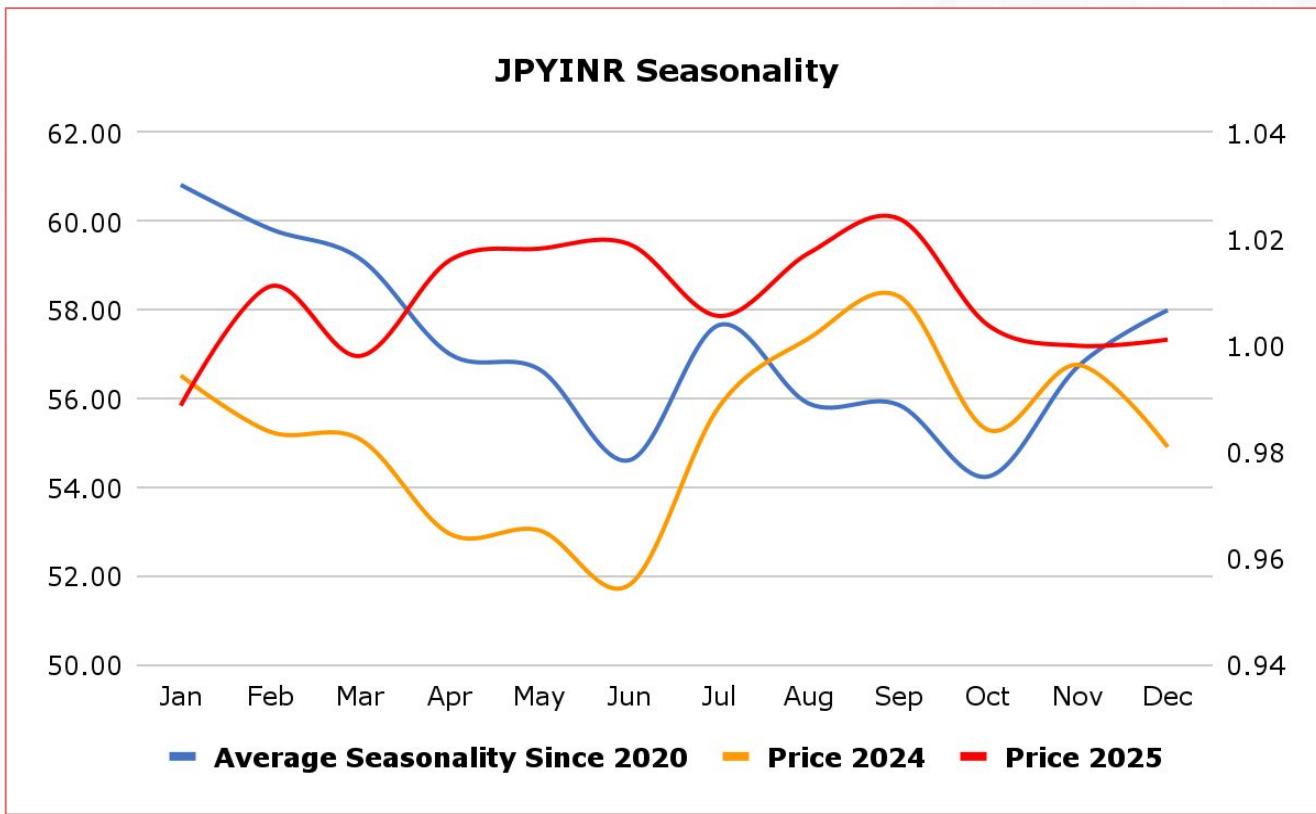
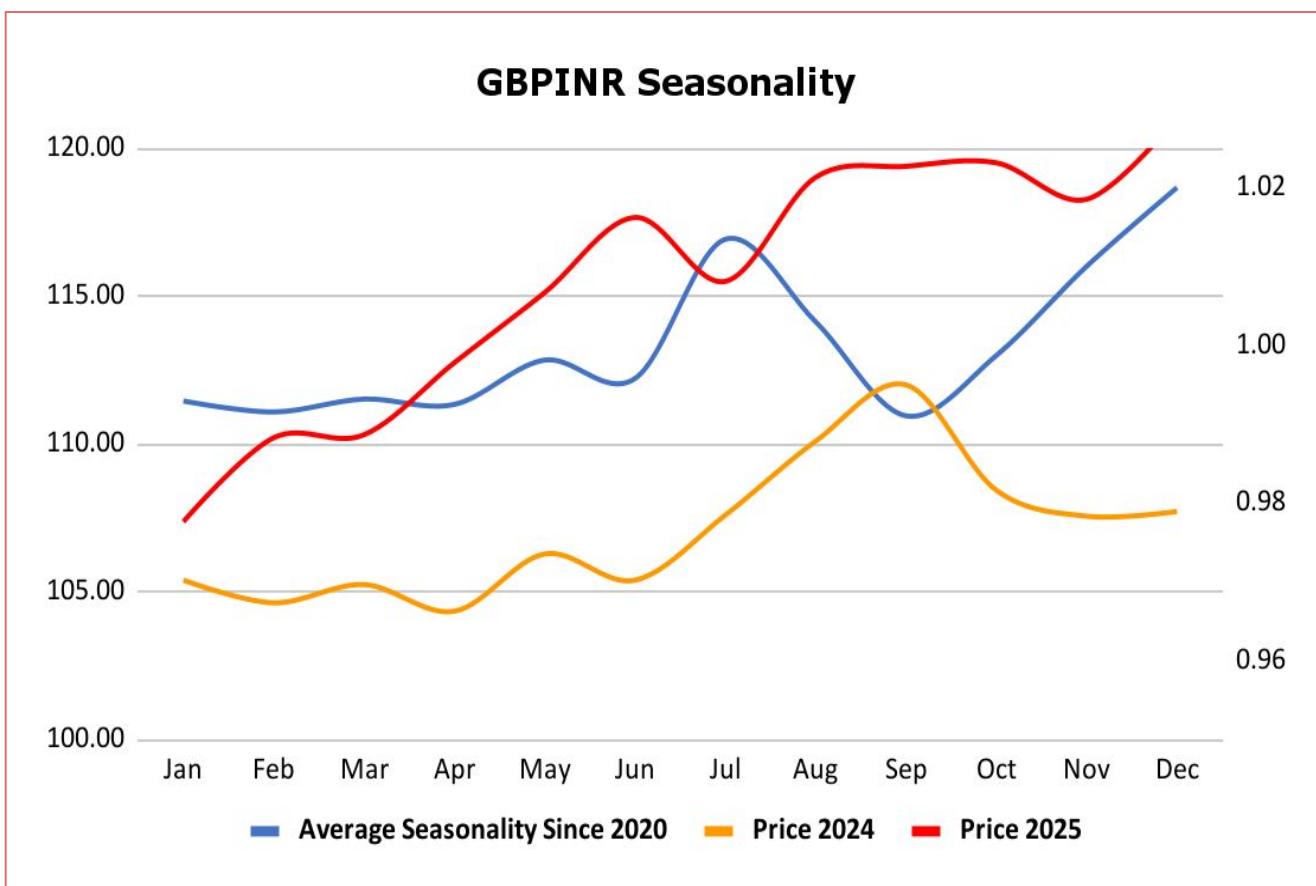
The cabinet recently approved PM Takaichi's record-setting 122.3 trillion yen budget, aiming to balance aggressive fiscal spending.

On the monetary policy front, markets are watching July for the next rate hike, though an earlier move is possible if the yen weakens further.

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Economic Data

5 January 2026

Date	Curr.	Data
Jan 5	EUR	Spanish Unemployment Change
Jan 5	USD	ISM Manufacturing PMI
Jan 5	USD	ISM Manufacturing Prices
Jan 6	EUR	German Final Services PMI
Jan 6	EUR	Final Services PMI
Jan 6	USD	Final Services PMI
Jan 7	EUR	German Unemployment Change
Jan 7	EUR	Core CPI Flash Estimate y/y
Jan 7	EUR	CPI Flash Estimate y/y
Jan 7	USD	ADP Non-Farm Employment Change
Jan 7	USD	ISM Services PMI
Jan 7	USD	JOLTS Job Openings
Jan 7	USD	Factory Orders m/m
Jan 7	USD	Crude Oil Inventories
Jan 8	EUR	German Factory Orders m/m

Date	Curr.	Data
Jan 8	EUR	PPI m/m
Jan 8	EUR	Unemployment Rate
Jan 8	USD	Unemployment Claims
Jan 8	USD	Prelim Nonfarm Productivity q/q
Jan 8	USD	Prelim Unit Labor Costs q/q
Jan 8	USD	Final Wholesale Inventories m/m
Jan 8	USD	Natural Gas Storage
Jan 9	EUR	German Industrial Production m/m
Jan 9	EUR	German Trade Balance
Jan 9	EUR	Retail Sales m/m
Jan 9	USD	Average Hourly Earnings m/m
Jan 9	USD	Non-Farm Employment Change
Jan 9	USD	Unemployment Rate
Jan 9	USD	Prelim UoM Consumer Sentiment
Jan 9	USD	Prelim UoM Inflation Expectations

News

Asia's factory powerhouses closed 2025 on a firmer footing, with activity swinging back to growth in several key economies as export orders picked up, helped by new product launches. Purchasing managers' indexes (PMIs) released by S&P Global showed factory activity in the major tech exporting economies of South Korea and Taiwan snapping months of declines in December, while most Southeast Asian nations maintained brisk growth. They followed PMIs released for China on Tuesday, which also showed an unexpected turnaround in factory activity in the world's second-largest economy, helped by a pre-holiday surge in orders. While it is too early to say whether Asia's largest exporters are adjusting to U.S. tariffs, a pickup in global demand had given some manufacturers cause for optimism heading into the new year. Taiwan's PMI rose to 50.9 in December from 48.8 in November, breaking above the 50-point mark that separates growth from contraction for the first time in 10 months. Similarly, South Korea's PMI rose to 50.1 from 49.4, the first expansionary reading since September. Both economies are among the world's largest manufacturers of semiconductors, which have benefited enormously from a booming market for artificial intelligence.

China's manufacturing activity unexpectedly grew in December, snapping eight straight months of decline, giving policymakers some confidence as they raced to meet their economic growth target for the year. The manufacturing purchasing managers' index (PMI) rose to 50.1 in December from 49.2 in November, the National Bureau of Statistics' survey showed on Wednesday, above the 50-point mark separating growth from contraction. The data should give policymakers cause for optimism after choosing to see out the year without major additional stimulus to meet the full-year growth target of around 5%. Sub-indexes of new orders and new export orders rose to 50.8 from November's 49.2 reading and 49.0 from 47.6 reading, respectively, after last month's export figure topped forecasts. The non-manufacturing PMI, which includes services and construction, was at 50.2, after shrinking in November for the first time in nearly three years. In separate data released last week, Chinese industrial firms saw their profits falling 13.1% year-on-year in November, the steepest drop in over a year, as sluggish global demand weighed on the export-oriented economy. Chinese consumers have so far been reluctant to spend, held back by an uncertain employment outlook and as a prolonged property crisis drains household wealth.

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