KEDIA ADVISORY

3 September 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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Daily Currency Update

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Sep-26	95.0600	95.1750	94.9050	95.0350	-0.01
USDINR	28-Oct-26	95.3325	95.3750	95.2000	95.3100	-0.03
EURINR	28-Sep-26	110.6000	110.6000	110.1225	110.3375	-0.19
GBPINR	28-Sep-26	129.0500	129.0500	128.5200	128.7375	-0.42
JPYINR	28-Sep-26	0.0000	0.0000	0.0000	60.0000	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Sep-26	-0.01	18.19	Fresh Selling
USDINR	28-Oct-26	-0.03	21.15	Fresh Selling
EURINR	28-Sep-26	-0.19	-5.02	Long Liquidation
GBPINR	28-Sep-26	-0.42	0.26	Fresh Selling
JPYINR	28-Sep-26	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23914.45	-0.59
Dow Jones	53061.95	0.56
NASDAQ	26217.83	0.45
CAC	8280.63	-0.26
FTSE 100	10756.45	-0.30
Nikkei	64368.43	0.07

International Currencies

Currency	Last	% Change
EURUSD	1.1589	0.03
GBPUSD	1.3485	0.01
USDJPY	158.2285	-0.44
USDCAD	1.3836	-0.07
USDAUD	1.3959	-0.01
USDCHF	0.8126	-0.05

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Technical Snapshot

BUY USDINR SEP @ 94.9 SL 94.7 TGT 95.1-95.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	95.0350	95.31	95.18	95.04	94.91	94.77

Observations

USDINR trading range for the day is 94.77-95.31.

Rupee settled flat as higher oil prices tested recent gains supported by RBI intervention and dollar selling by foreign banks.

India’s current account deficit widened to $4.2 billion, or 0.5% of GDP, in Q1 of fiscal 2026-27, from $3.4 billion, or 0.4% of GDP, a year earlier.

In August, India's GST collections rose by 14.8%, totaling ₹2 lakh crore.

EURINR

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Technical Snapshot

SELL EURINR SEP @ 110.35 SL 110.7 TGT 110-109.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	110.3375	110.83	110.58	110.35	110.10	109.87

Observations

EURINR trading range for the day is 109.87-110.83.

Euro dropped as oil prices continued to rally amid renewed fighting in the Middle East, raising inflationary risks.

Markets are currently pricing in a rate hike from the European Central Bank at its meeting next week.

Euro zone inflation rises above 3%, cementing ECB rate hike bets

GBPINR

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Technical Snapshot

SELL GBPINR SEP @ 128.75 SL 129.1 TGT 128.4-128.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	128.7375	129.30	129.02	128.77	128.49	128.24

Observations

GBPINR trading range for the day is 128.24-129.3.

GBP dropped as renewed risk aversion driven by higher oil prices weighed, while hawkish signals from the Fed continued to support the US dollar.

Markets are pricing around 32 basis points of BoE tightening by year-end, with a November hike seen as almost 70% likely and a second hike by February priced at around 80%.

British Retail Consortium report, showed UK shop-price inflation accelerating to its highest level in two years.

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Technical Snapshot

SELL JPYINR SEP @ 60 SL 60.2 TGT 59.8-59.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	60.0000	20.00	40.00	20.00	40.00	20.00

Observations

JPYINR trading range for the day is 20-20.

JPY remained under pressure from wide interest rate differentials, growing fiscal concerns in Japan and elevated oil prices.

BOJ Ueda said the central bank will continue to raise interest rates as financial conditions remain accommodative

BOJ should conduct interest rate hikes nimbly in response to inflationary pressures, rather than at a fixed semiannual pace

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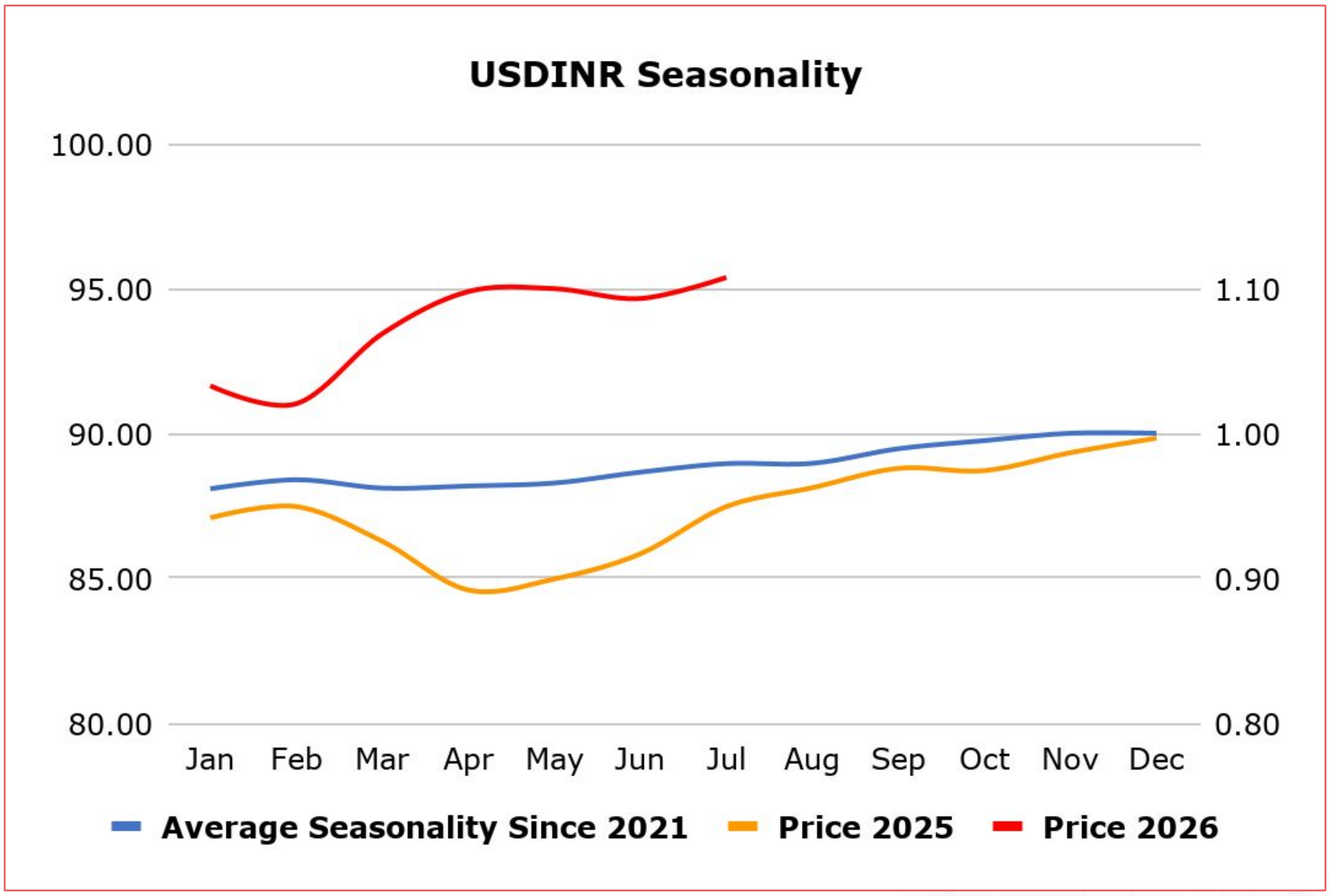

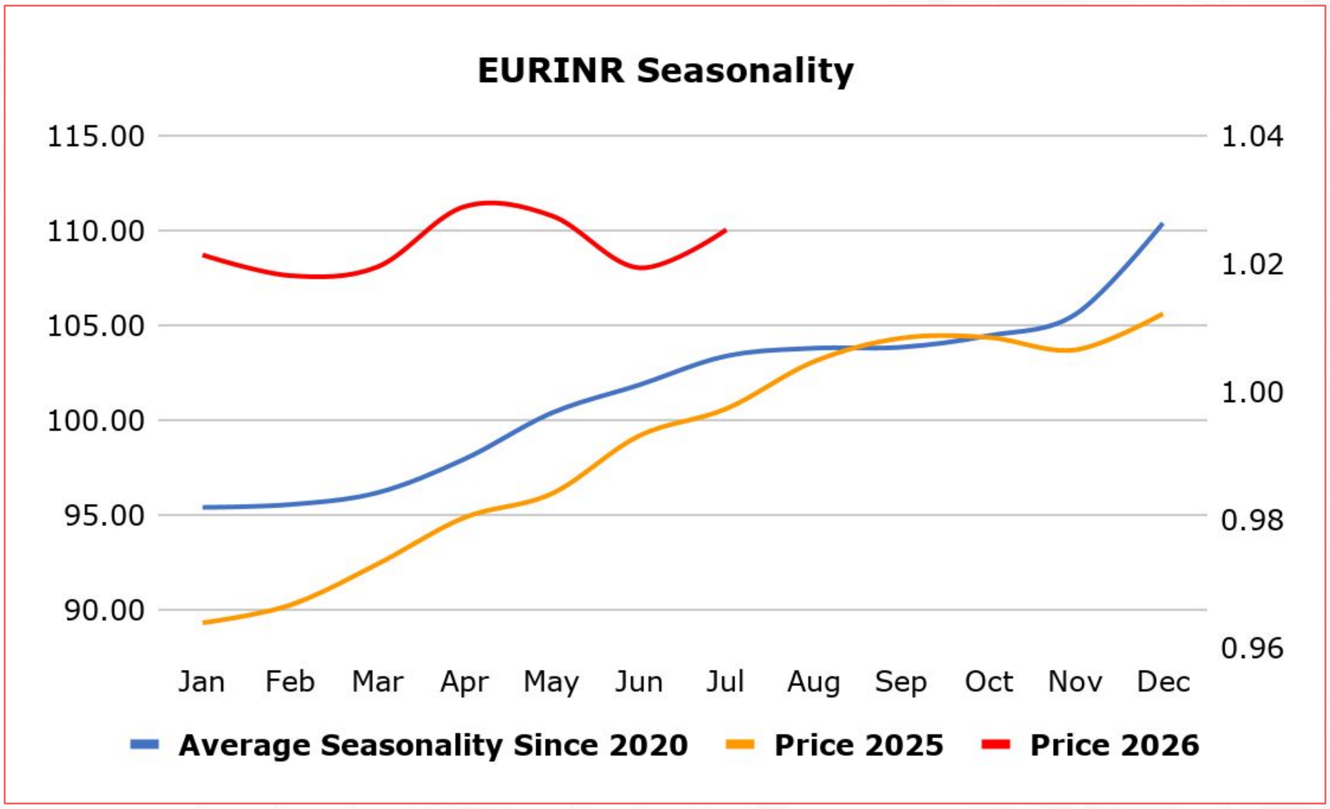

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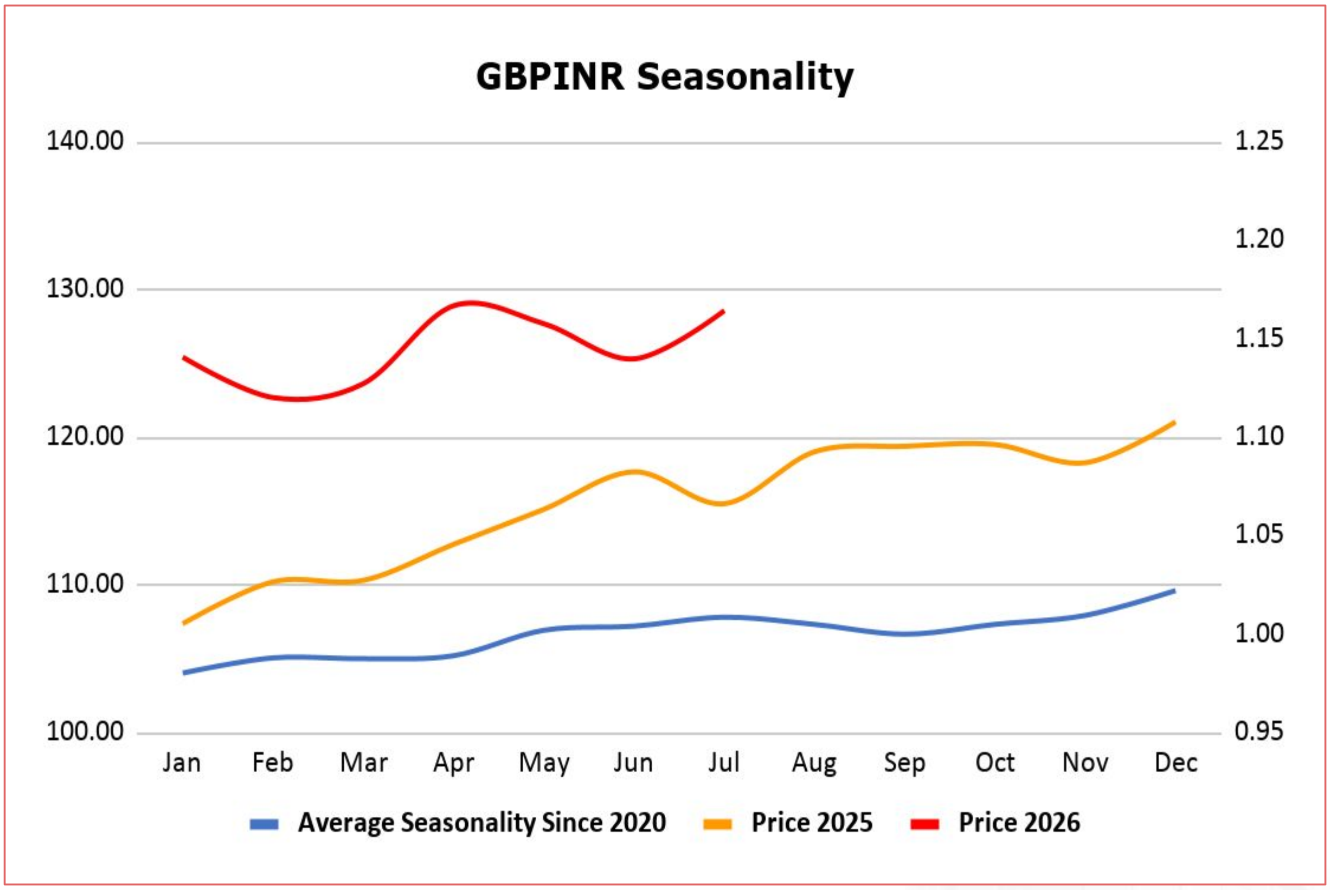

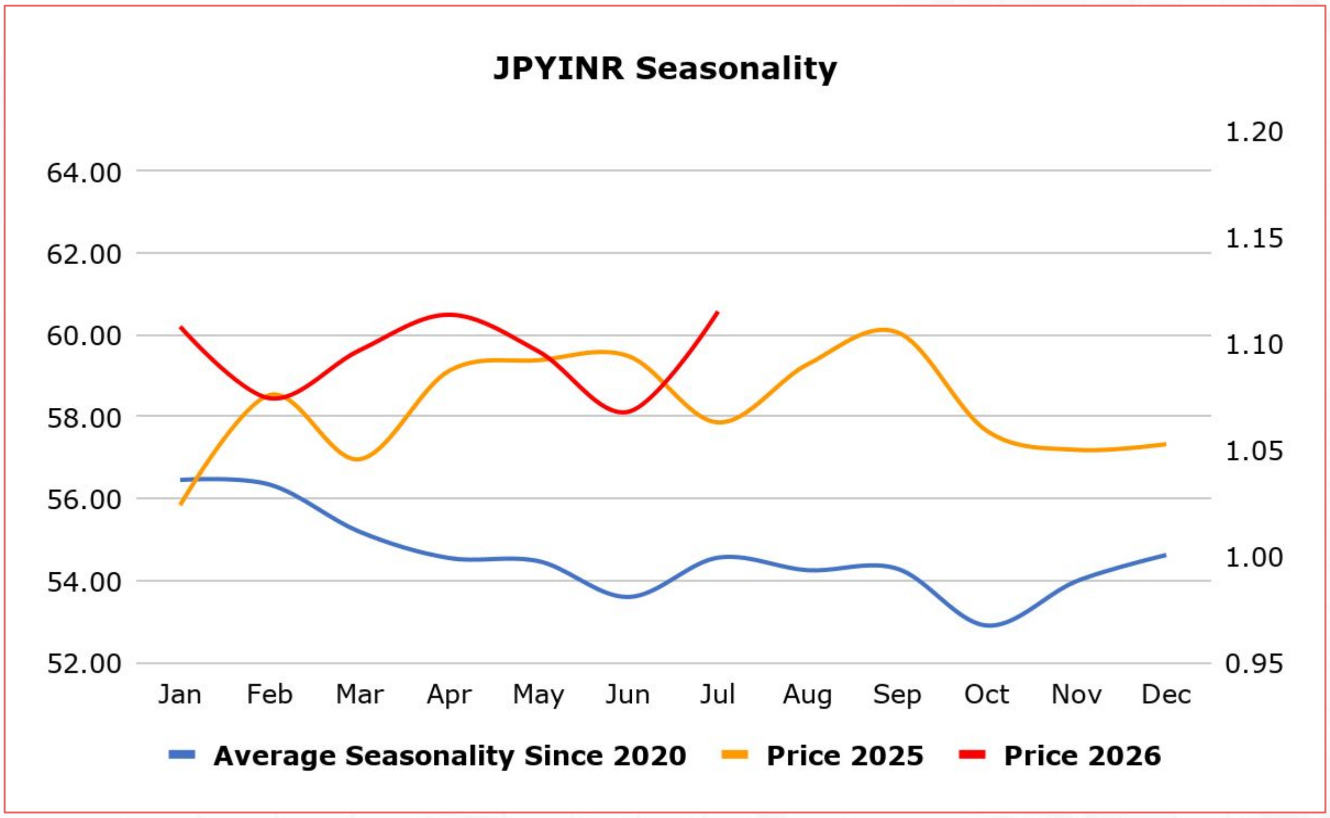

Economic Data & News

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Economic Data

3 September 2026

Date	Curr.	Data
Aug 31	EUR	German Prelim CPI m/m
Sep 1	EUR	German Retail Sales m/m
Sep 1	EUR	German Final Manufacturing PMI
Sep 1	EUR	Final Manufacturing PMI
Sep 1	EUR	Core CPI Flash Estimate y/y
Sep 1	EUR	CPI Flash Estimate y/y
Sep 1	EUR	Unemployment Rate
Sep 1	USD	Final Manufacturing PMI
Sep 1	USD	ISM Manufacturing PMI
Sep 1	USD	ISM Manufacturing Prices
Sep 1	USD	JOLTS Job Openings
Sep 1	USD	Construction Spending m/m
Sep 2	USD	ADP Non-Farm Employment Change
Sep 2	USD	Factory Orders m/m
Sep 2	USD	Crude Oil Inventories

Date	Curr.	Data
Sep 3	EUR	German Final Services PMI
Sep 3	EUR	Final Services PMI
Sep 3	EUR	PPI m/m
Sep 3	USD	Challenger Job Cuts y/y
Sep 3	USD	Unemployment Claims
Sep 3	USD	Revised Nonfarm Productivity q/q
Sep 3	USD	Revised Unit Labor Costs q/q
Sep 3	USD	Trade Balance
Sep 3	USD	Final Services PMI
Sep 3	USD	ISM Services PMI
Sep 3	USD	Natural Gas Storage
Sep 4	EUR	Retail Sales m/m
Sep 4	USD	Average Hourly Earnings m/m
Sep 4	USD	Non-Farm Employment Change
Sep 4	USD	Unemployment Rate

News

U.S. manufacturing activity eased in August amid a slowdown in new orders and some manufacturers worried that higher prices because of the Middle East conflict and tariffs could undercut sales. The survey from the Institute for Supply Management also noted price pressures driven by an artificial intelligence buildout. It could raise concerns about inflation broadening out and further bolster expectations of an interest rate increase this year. The moderation in factory activity followed strong growth in July. Other data confirmed the labor market remained stable, with 1.05 job openings for every unemployed person in July, up from 1.01 in June. Labor market stability could see the Federal Reserve raising rates as soon as this month to fight inflation. The Institute for Supply Management said its manufacturing PMI fell to a still-elevated 54.6 last month from 55.6 in July, which was the highest reading since May 2022. A further lift is expected from replenishment of business inventories, which have declined for five straight quarters, the longest such stretch since the Great Recession.

Bank of Japan Governor Kazuo Ueda said the central bank will continue to raise interest rates as financial conditions remain accommodative, and debate this month whether upside inflation risks were heightening. With underlying inflation quite close to the BOJ's 2% target, the BOJ must pay particular attention to inflationary risks in guiding policy, Ueda told a news conference after attending the G20 finance leaders' gathering. On the other hand, the BOJ must carefully scrutinize how the cumulative impact of its past rate hikes affect the economy, he added. Data released after the BOJ's previous meeting in July suggest that economic and price conditions were moving roughly in line with its projection made in July, Ueda said. "We will scrutinize whether the economy and prices are moving in line with our baseline scenario, as well as risks," Ueda said. "We will debate these factors thoroughly, including at our next policy meeting." Ueda declined to comment when asked about markets near fully pricing in the chance of a rate hike at the upcoming policy meeting on September 17-18.

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