



DAILY CURRENCY REPORT

20 May 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	96.4400	96.6700	96.2900	96.6200	0.23
USDINR	25-Jun-26	96.7575	97.0150	96.6650	96.9825	0.25
EURINR	26-May-26	112.3400	112.4800	112.1000	112.4650	0.11
GBPINR	26-May-26	129.2100	129.6000	129.1100	129.5375	0.57
JPYINR	26-May-26	60.7100	60.7100	60.7100	60.7100	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.23	-0.78	Short Covering
USDINR	25-Jun-26	0.25	8.20	Fresh Buying
EURINR	26-May-26	0.11	0.24	Fresh Buying
GBPINR	26-May-26	0.57	1.24	Fresh Buying
JPYINR	26-May-26	0.00	0.25	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	23618.00	-0.14
Dow Jones	49363.88	-0.65
NASDAQ	25870.71	-0.84
CAC	7981.76	-0.07
FTSE 100	10330.55	0.07
Nikkei	59748.02	-1.33

International Currencies

Currency	Last	% Change
EURUSD	1.1599	-0.09
GBPUSD	1.3389	-0.07
USDJPY	158.9955	-0.02
USDCAD	1.3756	0.07
USDAUD	1.4078	0.04
USDCHF	0.7898	0.14

20 May 2026

Technical Snapshot



BUY USDINR MAY @ 96.4 SL 96.2 TGT 96.65-96.85.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	96.6200	96.91	96.77	96.53	96.39	96.15

Observations

USDINR trading range for the day is 96.15-96.91.

Rupee fell to a lifetime low weighed by intensifying external pressures, with the protracted Iran conflict driving a sustained surge in oil prices.

The merchandise trade deficit widened to \$28.38 billion in April, driven largely by a surge in crude oil imports to a six-month high.

April wholesale inflation accelerated to its highest level in three-and-a-half years, underscoring the pass-through of higher energy costs.

Technical Snapshot



SELL EURINR MAY @ 112.5 SL 112.8 TGT 112-111.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	112.4650	112.73	112.60	112.35	112.22	111.97

Observations

EURINR trading range for the day is 111.97-112.73.

Euro steadied as investors assessed Middle East conflict developments, dampening economic growth.

Market expectations for ECB tightening have moderated slightly, though traders still price in an 80% chance of a 25-basis-point rate hike next month.

Recent data underscored the challenges: Eurozone growth slowed to 0.1% in Q1 2026, the weakest since Q2 2025.

Technical Snapshot



SELL GBPINR MAY @ 129.7 SL 130 TGT 129.4-129.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	129.5375	129.91	129.73	129.42	129.24	128.93

Observations

GBPINR trading range for the day is 128.93-129.91.

GBP gains amid Rupee weakness after pressure as investors processed disappointing UK jobs data and tracked developments in the Middle East conflict.

The number of payrolled employees in the UK declined by 100 thousand, or 0.3% to 30.2 million in April 2026, following a revised 28 thousand fall in March.

The UK unemployment rate rose to 5.0% in the three months to March 2026, above expectations and February's 4.9%.



20 May 2026

Technical Snapshot



SELL JPYINR MAY @ 60.9 SL 61.1 TGT 60.7-60.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.7100	60.71	60.71	60.71	60.71	60.71

Observations

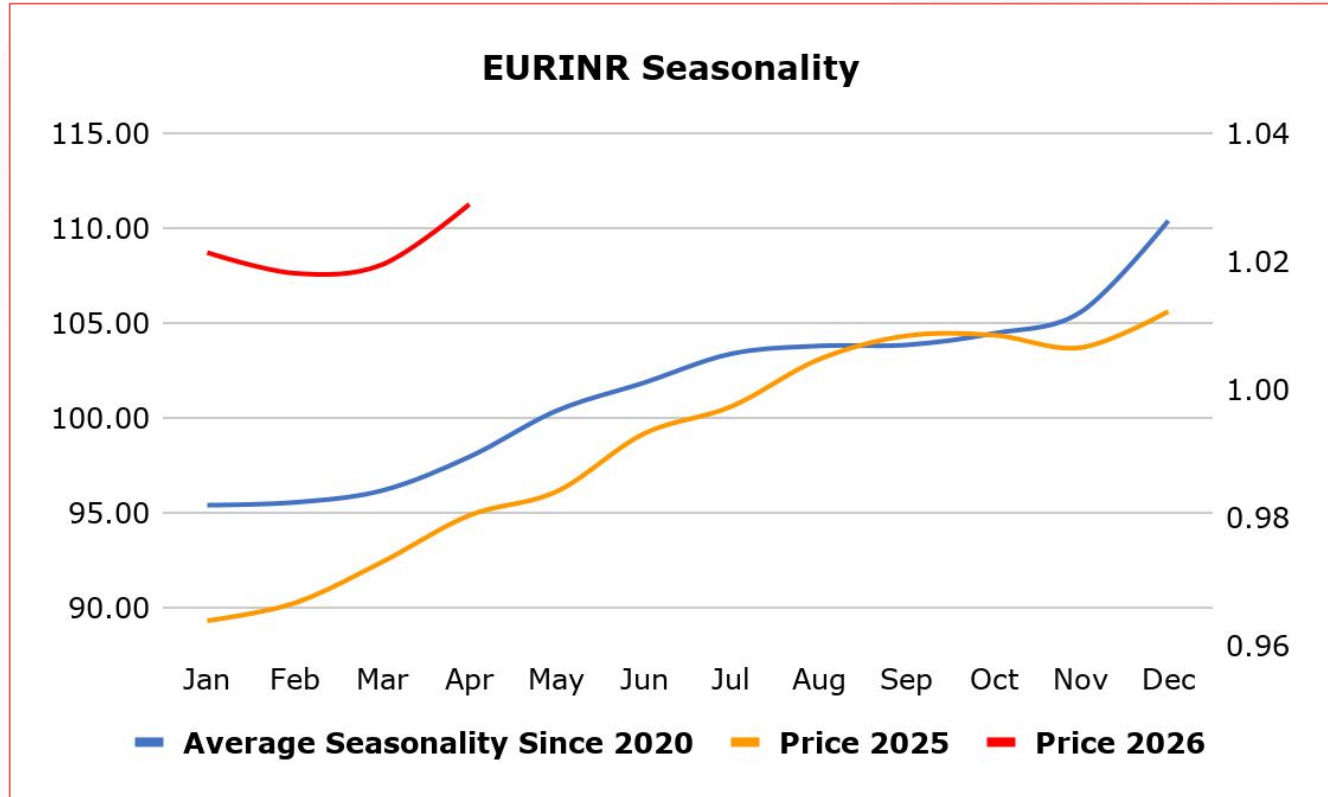
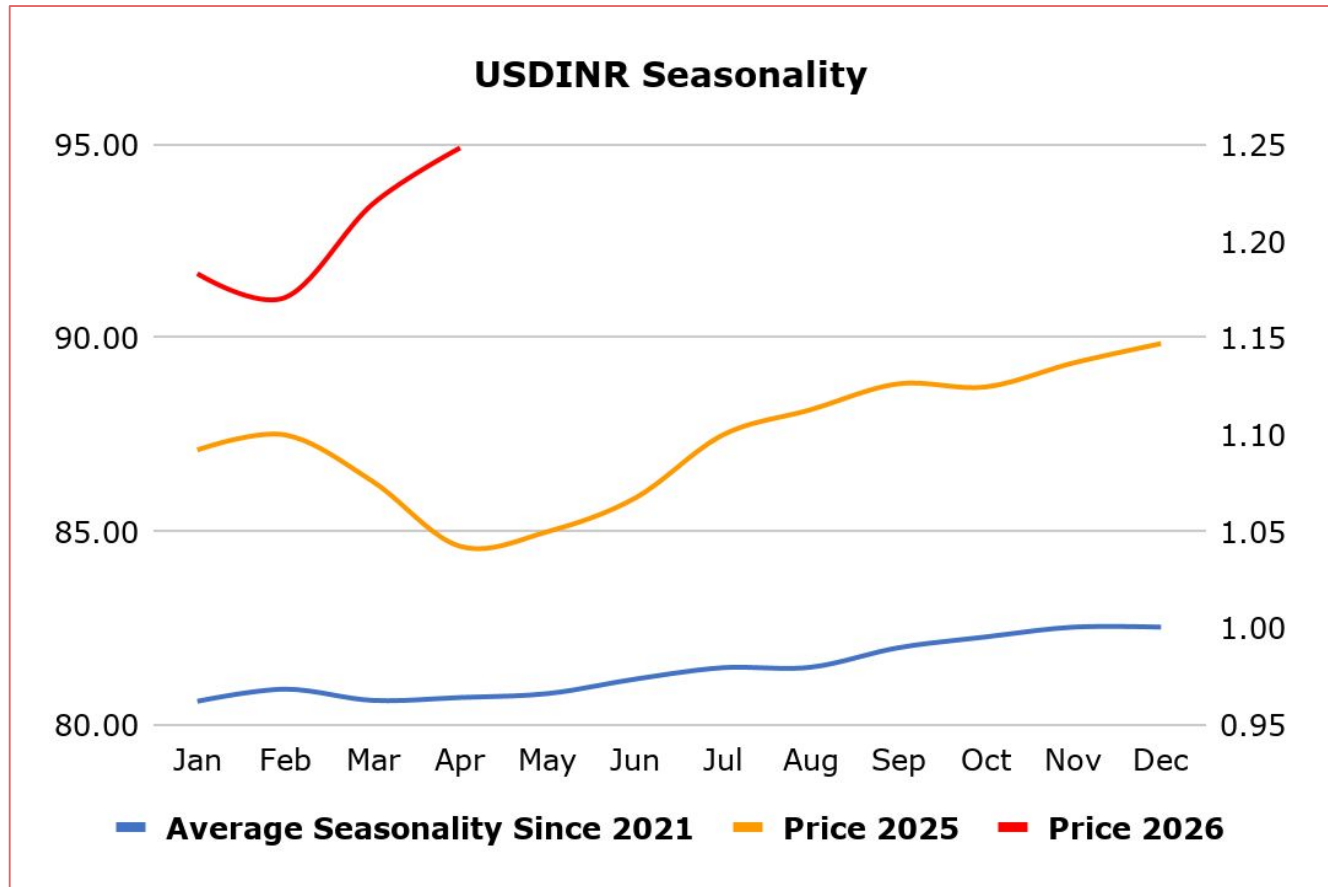
JPYINR trading range for the day is 60.71-60.71.

JPY steadied amid stronger-than-expected economic growth data.

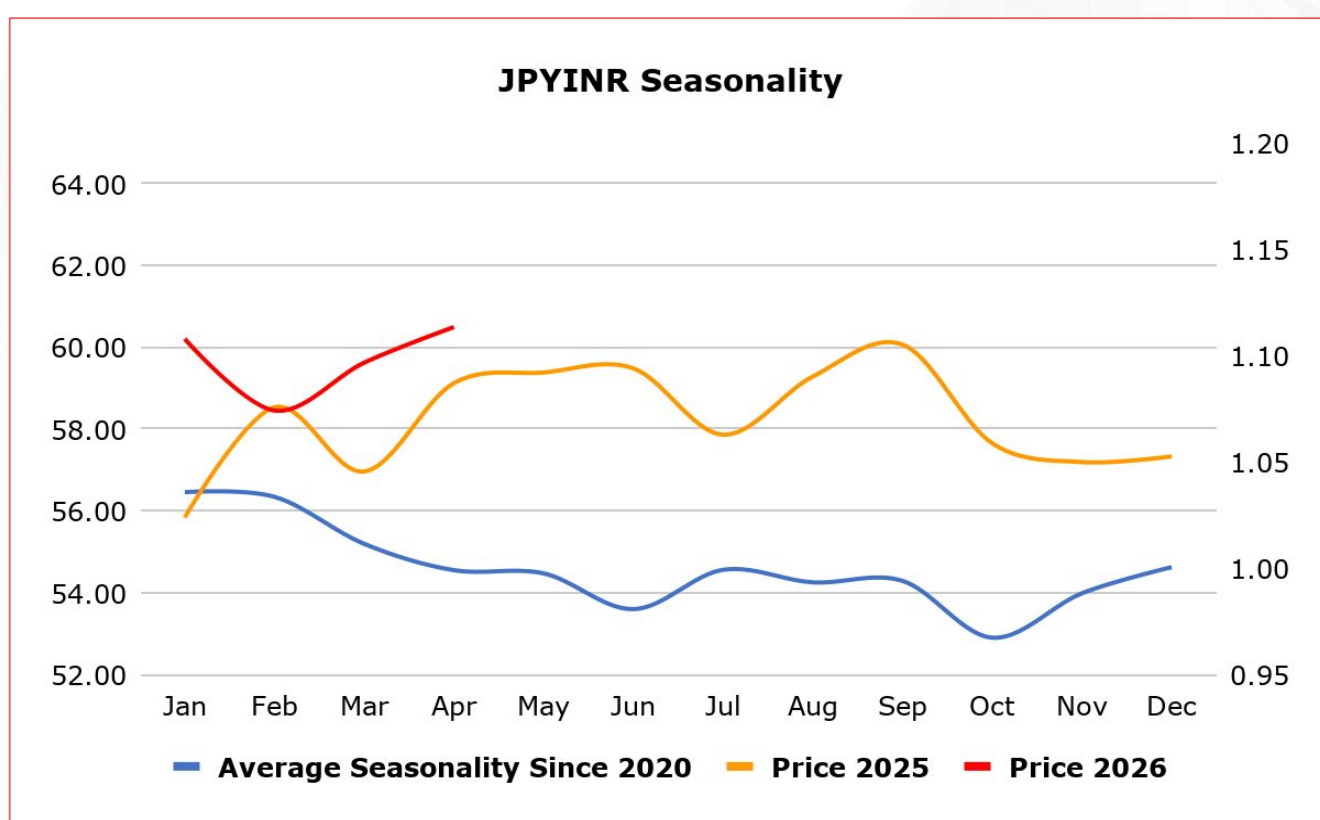
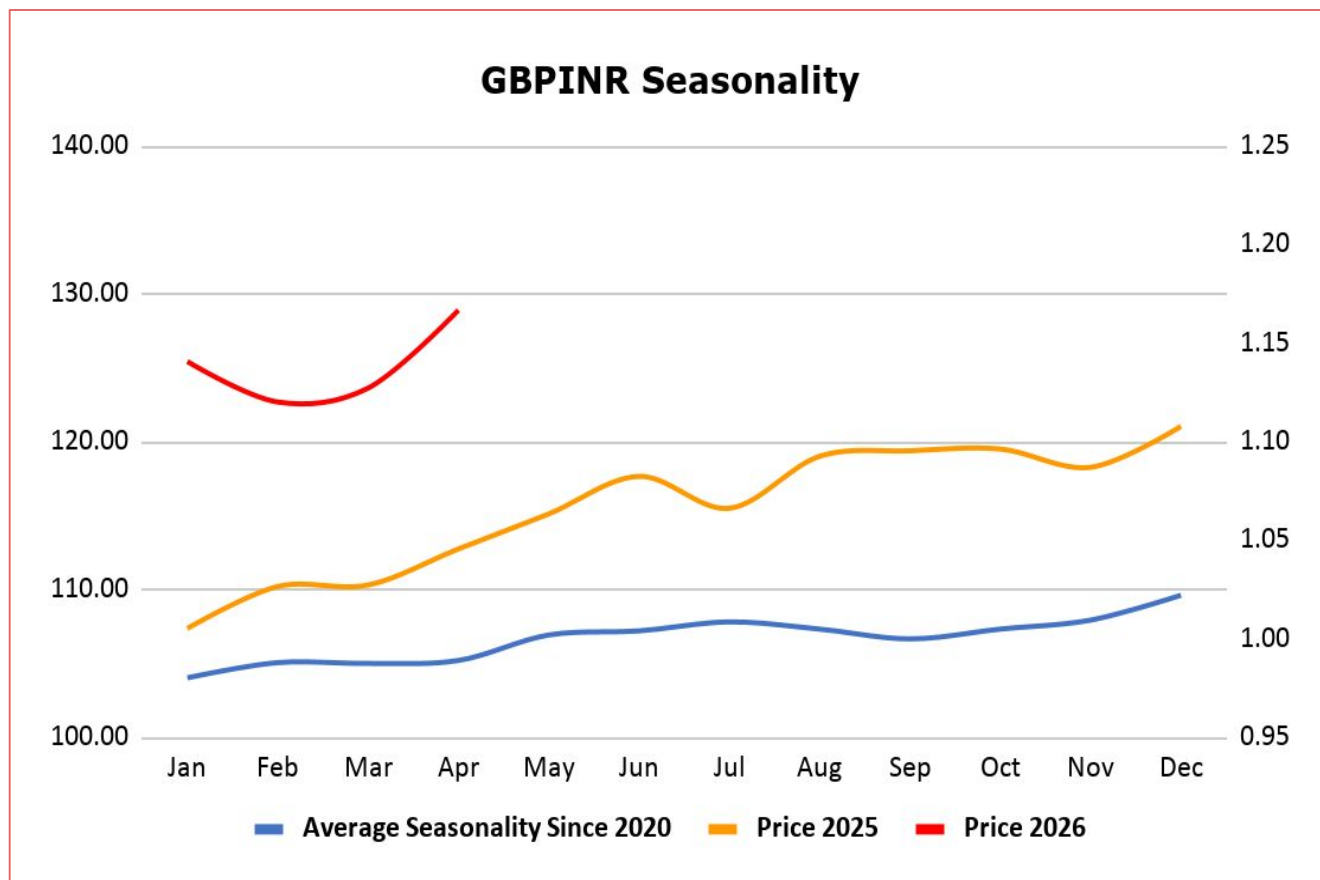
Japan's economy expanded 0.5% quarter-on-quarter in the first quarter, accelerating from 0.2% in Q4

Japan's economy advanced at an annualized pace of 2.1% in Q1 2026, picking up from a downwardly revised 0.8% growth in Q4.

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Economic Data

20 May 2026

Date	Curr.	Data
May 18	EUR	Italian Trade Balance
May 18	USD	NAHB Housing Market Index
May 19	EUR	Trade Balance
May 19	USD	ADP Weekly Employment Change
May 19	USD	Pending Home Sales m/m
May 20	EUR	German PPI m/m
May 20	EUR	Final Core CPI y/y
May 20	EUR	Final CPI y/y
May 20	USD	Crude Oil Inventories
May 20	USD	FOMC Meeting Minutes
May 21	EUR	German Flash Manufacturing PMI
May 21	EUR	German Flash Services PMI
May 21	EUR	Current Account
May 21	EUR	Flash Manufacturing PMI
May 21	EUR	Flash Services PMI

Date	Curr.	Data
May 21	USD	Philly Fed Manufacturing Index
May 21	USD	Unemployment Claims
May 21	USD	Building Permits
May 21	USD	Housing Starts
May 21	USD	Flash Manufacturing PMI
May 21	USD	Flash Services PMI
May 21	EUR	Consumer Confidence
May 21	USD	Natural Gas Storage
May 22	EUR	German Final GDP q/q
May 22	EUR	German GfK Consumer Climate
May 22	EUR	German ifo Business Climate
May 22	EUR	Belgian NBB Business Climate
May 22	USD	Revised UoM Consumer Sentiment
May 22	USD	CB Leading Index m/m
May 22	USD	Revised UoM Inflation Expectations

News

Japan's economy advanced at an annualized pace of 2.1% in Q1 2026, picking up from a downwardly revised 0.8% growth in Q4 and exceeding market expectations of 1.7%, a preliminary reading showed. It was the fastest yearly growth in six quarters, supported by a faster rise in private consumption and a solid contribution from net trade. Meanwhile, public investment rebounded strongly, increasing for the first time in three quarters, due to higher infrastructure and reconstruction-related spending. Government outlays increased for a second straight quarter, though the pace slowed sharply from the previous period. At the same time, capital expenditure continued to expand but lost momentum significantly, as high borrowing costs and weaker business confidence weighed on investment appetite. Japan's GDP grew 0.5% qoq in Q1 2026, accelerating from a downwardly revised 0.2% increase in Q4 and topping market forecasts of 0.4%, flash data showed. It was the strongest quarterly expansion since Q3 2024, amid a pickup in private consumption (0.3% vs flat reading in Q4), reflecting easing inflation pressures and steady wage growth.

The number of payrolled employees in the UK declined by 100 thousand, or 0.3% to 30.2 million in April 2026, following a revised 28 thousand fall in March. This was the third consecutive monthly decline and the steepest fall since May 2020, as the war in the Middle East continued to weigh on business confidence and hiring activity. Total average weekly earnings in the UK, including bonuses, increased 4.1% year-on-year to GBP 749 in the three months to March 2026, exceeding market estimates of 3.8% and accelerating from a 3.9% increase in the prior period, which had marked the slowest pace since the three months to November 2020. The UK unemployment rate rose to 5.0% in the three months to March 2026, above expectations and February's 4.9%. The reading marked the first set of figures for the opening month of the US-Iran war, which added pressure to business costs and hiring conditions. Regular pay in the UK, excluding bonuses, rose 3.4% year-on-year to GBP 693 per week in the three months to March 2026, easing from a 3.6% growth in the previous period and matching market expectations.

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