KEDIA ADVISORY

DAILY CURRENCY REPORT

23 November 2026

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Market Snapshot

DAILY CURRENCY REPORT | 23 NOVEMBER 2026

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DOMESTIC CURRENCIES

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Nov-2026	93.2500	93.2500	92.5900	92.6350	-0.77
USDINR	29-Dec-2026	93.6650	93.6650	92.9750	93.0000	-0.79
EURINR	26-Nov-2026	102.4500	102.4500	101.6000	101.6700	-1.10
GBPINR	26-Nov-2026	122.2625	122.4000	121.3000	121.4850	-1.22
JPYINR	26-Nov-2026	0.0000	0.0000	0.0000	59.5000	0.00

OPEN INTEREST SNAPSHOT

Currency	Expiry	% Change	% OI Change	OI Status
USDINR	26-Nov-2026	-0.77	2.32	Fresh Selling
USDINR	29-Dec-2026	-0.79	23.73	Fresh Selling
EURINR	26-Nov-2026	-1.10	8.49	Fresh Selling
GBPINR	26-Nov-2026	-1.22	1.51	Fresh Selling
JPYINR	26-Nov-2026	0.00	0.00	No Change

Global Indices

Index	Last	% Chg
NIFTY	25,800.60	1.12
DOW JONES	48,147.33	-1.93
NASDAQ	25,816.50	2.75
CAC	7,927.75	-1.89
FTSE 100	10,346.34	-1.02
NIKKEI	56,436.65	-5.06

International Currencies

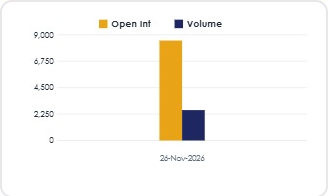
Currency	Last	% Change
EURUSD	1.0983	0.14
GBPUSD	1.3108	0.16
USDJPY	158.910	0.23
USDCAD	1.4331	-0.09
USDAUD	1.5061	-0.28
USDCHF	0.8400	-0.01

OI & VOLUME CHART

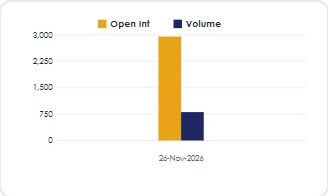
USDINR



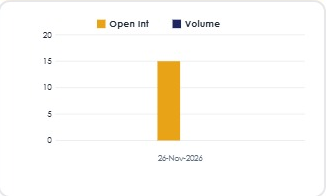
EURINR



GBPINR



JPYINR



USDINR

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Technical View

BUY USDINR NOV @ 92.6 SL BELOW 92.45 TGT 92.9

Observations

USDINR trading range for the day is 92.17-93.48.

Rupee strengthened past the psychologically important 93-per-dollar mark for the first time since April.

Support seen as robust foreign portfolio inflows and trimming of bearish bets boosted the South Asian unit.

India's GDP growth is projected to ease to 7.5% in Q2 FY27, a five-quarter low, from 7.8% in the previous quarter, ICRA said.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
USDINR	26-Nov-2026	92.6350	93.49	93.06	92.83	92.40	92.17
Dollar Index		103.76	103.90	103.83	103.78	103.71	103.66

EURINR

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Technical View

BUY EURINR NOV @ 101.6 SL BELOW 101.3 TGT 102.2

Observations

EURINR trading range for the day is 101.06-102.76.

Euro dropped amid persistent political and fiscal uncertainty in France, concerns over the eurozone's deteriorating growth outlook.

German economic growth will likely pick up in the final quarter of the year, but inflation is also likely to accelerate, particularly after the turn of the year.

The euro zone economy has held up better than expected this year thanks to external demand and will continue to grow moderately in 2027 and 2028.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
EURINR	26-Nov-2026	101.6700	102.76	102.21	101.91	101.36	101.06
EURUSD		1.0983	1.0998	1.0991	1.0978	1.0971	1.0958

GBPINR

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Technical View

BUY GBPINR NOV @ 121.3 SL BELOW 121 TGT 121.8

Observations

GBPINR trading range for the day is 120.63-122.83.

GBP dropped after UK inflation data for October prompted traders to scale back expectations of further Bank of England rate hikes.

The UK GfK Consumer Confidence Index rose 2 points to -22 in November 2026, recovering slightly from -24 in October.

BOE Governor Bailey said that Britain's labour market no longer appeared to be loosening, although some slack remained.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
GBPINR	26-Nov-2026	121.4850	122.83	122.16	121.73	121.06	120.63
GBPUSD		1.3108	1.3133	1.3120	1.3102	1.3089	1.3071

JPYINR

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Technical View

SELL JPYINR NOV @ 59.5 SL ABOVE 59.8 TGT 59

Observations

JPYINR trading range for the day is 59.20-59.80.

JPY steadied amid as expectations of a Bank of Japan rate increase next month.

JPY further supported from increasingly firm verbal warnings by Japanese authorities against excessive currency depreciation.

Japan's core machinery orders, fell 0.3% month-on-month to JPY 1,066.2 billion in September 2026, reversing a 5.2% increase in the previous month.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
JPYINR	26-Nov-2026	59.5000	59.80	59.65	59.50	59.35	59.20
USDJPY		158.91	159.34	159.13	158.82	158.61	158.30

Weekly Economic Data

Date	Curr.	Data
Nov 23	EUR	French Flash Services PMI
Nov 23	EUR	French Flash Manufacturing PMI
Nov 23	EUR	German Flash Services PMI
Nov 23	EUR	German Flash Manufacturing PMI
Nov 23	EUR	Flash Services PMI
Nov 23	EUR	Flash Manufacturing PMI
Nov 23	USD	Flash Services PMI
Nov 23	USD	Flash Manufacturing PMI
Nov 24	USD	FOMC Member Williams Speaks
Nov 24	EUR	German ifo Business Climate
Nov 24	USD	ADP Weekly Employment Change
Nov 24	USD	S&P/CS Composite-20 HPI y/y
Nov 24	USD	HPI m/m
Nov 24	EUR	Belgian NBB Business Climate
Nov 24	USD	Richmond Manufacturing Index

Date	Curr.	Data
Nov 24	USD	CB Consumer Confidence
Nov 25	USD	API Weekly Statistical Bulletin
Nov 25	EUR	German Final GDP q/q
Nov 25	EUR	German 10-y Bond Auction
Nov 25	USD	Durable Goods Orders m/m
Nov 25	USD	Core Durable Goods Orders m/m
Nov 25	USD	Personal Spending m/m
Nov 25	USD	Personal Income m/m
Nov 25	USD	Prelim GDP q/q
Nov 25	USD	Core PCE Price Index m/m
Nov 25	USD	Unemployment Claims
Nov 25	USD	Prelim GDP Price Index q/q
Nov 25	USD	New Home Sales
Nov 25	USD	Crude Oil Inventories
Nov 25	USD	Natural Gas Storage

News

Federal Reserve Bank of Philadelphia President Anna Paulson said the Fed will need to raise interest rates again because inflation is too high, while arguing that shared understanding matters more than explicit guidance on the rate outlook. For the Fed, "understanding matters more than the specific ways we communicate," Paulson said. “When we understand each other, we don’t need to say as much when new data arrive,” she said, adding, “You can anticipate how we'll respond, and we can act in ways that are steady and, for the most part, predictable.” Paulson’s views on Fed communications come as the central bank has been overhauling how it explains its actions to the public. Under new Fed Chair Kevin Warsh, the Fed has shortened its Federal Open Market Committee (FOMC) policy statement and has launched a special task force to weigh how the Fed should communicate its actions and views. At the same time, Warsh has, in contrast to other recent Fed leaders, stepped almost entirely away from providing any guidance about the interest-rate outlook. But even as Warsh has pulled back, many of his colleagues on the central bank have continued to provide regular updates on where they think interest-rate policy is heading and how the economy is faring.

Japan’s core consumer price index, which excludes fresh food but includes energy, climbed 2.2% yoy in October 2026, following a 2.1% rise in September. It was the highest reading since December 2025, but below forecasts of 2.3%. The latest reading was above the Bank of Japan’s 2% target for the second straight month, as energy subsidies for households expired in September, adding to price pressures from higher fuel costs. Energy prices rose sharply by 2.2% in October, rebounding from a 0.6% fall in September. Meanwhile, gas prices surged 5.8%, up from 2.4% in the previous month. Meanwhile, the index excluding fresh food and fuel, which the Bank of Japan closely watches as a better gauge of demand-driven price movements, rose 2.2% yoy in October, easing from September's six-month high of 2.4%. The BoJ maintained its interest rate at its October meeting, after raising it by 25 bps to 1.25% at its September meeting, bringing borrowing costs to their highest level since April 1995. Japan's annual inflation rate accelerated to 2.3% in October 2026 from 2.1% in the prior month, marking the highest level since November 2025.

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