

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



DAILY CURRENCY UPDATE

11 Mar 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Mar-25	87.1625	87.4850	87.1625	87.4600	0.47
USDINR	28-Apr-25	87.3625	87.6900	87.3625	87.6575	0.44
EURINR	26-Mar-25	94.5000	95.0900	94.4600	94.9075	0.42
EURINR	28-Apr-25	0.0000	0.0000	0.0000	92.9750	0.00
GBPINR	26-Mar-25	112.7500	112.9900	112.5200	112.8975	0.47
GBPINR	28-Apr-25	0.0000	0.0000	0.0000	107.0475	0.00
JPYINR	26-Mar-25	59.4475	59.5000	59.3200	59.4000	0.47
JPYINR	28-Apr-25	0.0000	0.0000	0.0000	57.9225	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Mar-25	0.47	4.77	Fresh Buying
USDINR	28-Apr-25	0.44	8.71	Fresh Buying
EURINR	26-Mar-25	0.42	-1.37	Short Covering
EURINR	28-Apr-25	0.00	0.00	Long Liquidation
GBPINR	26-Mar-25	0.47	2.16	Fresh Buying
GBPINR	28-Apr-25	0.00	0.00	Long Liquidation
JPYINR	26-Mar-25	0.47	0.20	Fresh Buying
JPYINR	28-Apr-25	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	22460.30	-0.41
Dow Jones	41911.71	-2.08
NASDAQ	17468.32	-4.00
CAC	8047.60	-0.90
FTSE 100	8600.22	-0.92
Nikkei	36382.57	-1.74

International Currencies

Currency	Last	% Change
EURUSD	1.0857	0.21
GBPUSD	1.2889	0.09
USDJPY	147.13	-0.10
USDCAD	1.4418	-0.15
USDAUD	1.5915	-0.06
USDCHF	0.8786	-0.28

Disclaimer: <https://tinyurl.com/KediaDisclaimer>



kediaadvisory.com



@kediaadvisory



/kediaadvisory

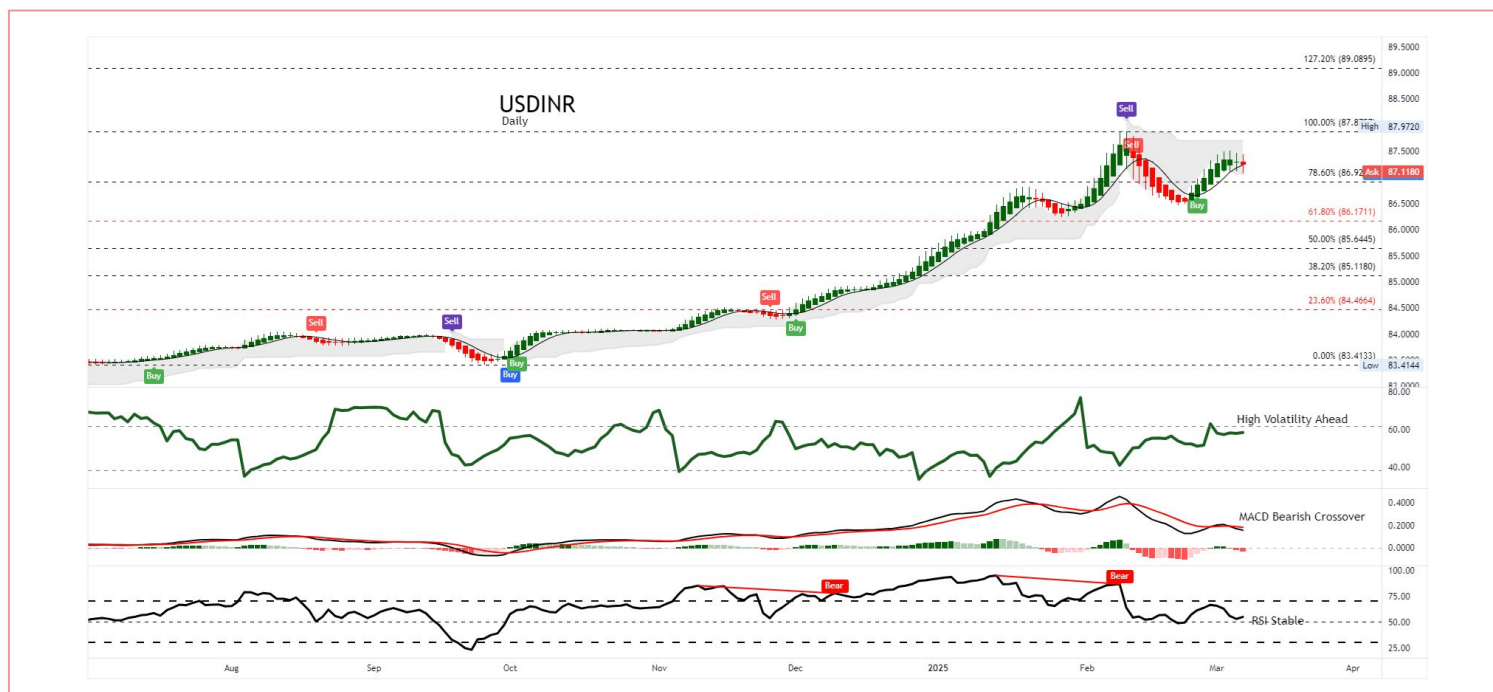


@kediaadvisory



/kediaadvisory

Technical Snapshot



BUY USDINR MAR @ 87.4 SL 87.25 TGT 87.55-87.65.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	87.4600	87.69	87.58	87.37	87.26	87.05
28-Apr-25	87.6575	87.90	87.78	87.57	87.45	87.24

Observations

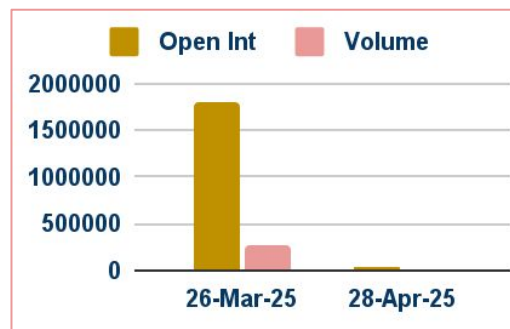
USDINR trading range for the day is 87.05-87.69.

Rupee dropped amid persistent outflows from local stocks, ongoing economic uncertainty and trade tariff concerns.

RBI said that it will infuse \$21 billion in Rupee liquidity into the banking system.

Fed's Chair Powell warning that policy uncertainty makes it difficult for the US central bank to enact policy adjustments.

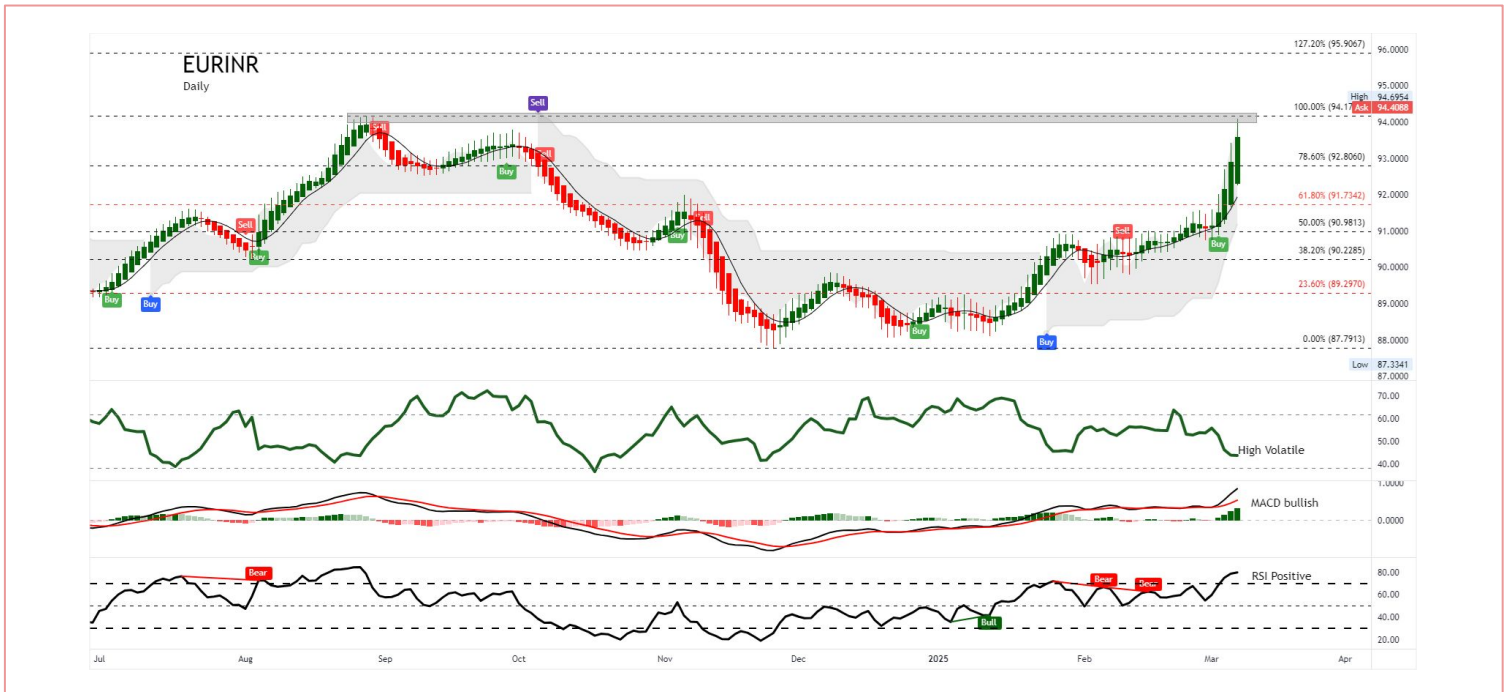
OI & Volume



Spread

Currency	Spread
USDINR APR-MAR	0.1975

Technical Snapshot



SELL EURINR MAR @ 95 SL 95.25 TGT 94.75-94.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	94.9075	95.45	95.18	94.82	94.55	94.19
28-Apr-25	92.9750	30.99	61.98	30.99	61.98	30.99

Observations

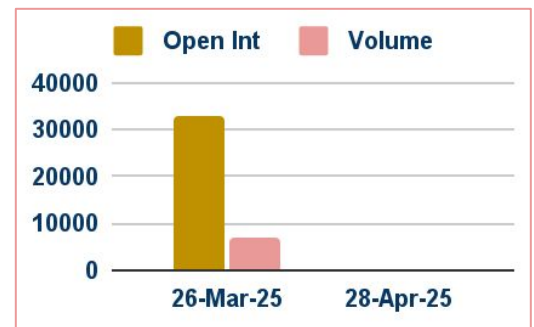
EURINR trading range for the day is 94.19-95.45.

Euro gains as risk appetite improved, while investors continued to navigate global economic and trade uncertainties.

Germany's trade surplus fell to EUR 16 billion in January 2025 from EUR 20.7 billion in December 2024

Industrial production in Germany increased 2% month-over-month in January 2025, rebounding from a 1.5% decline in December 2024

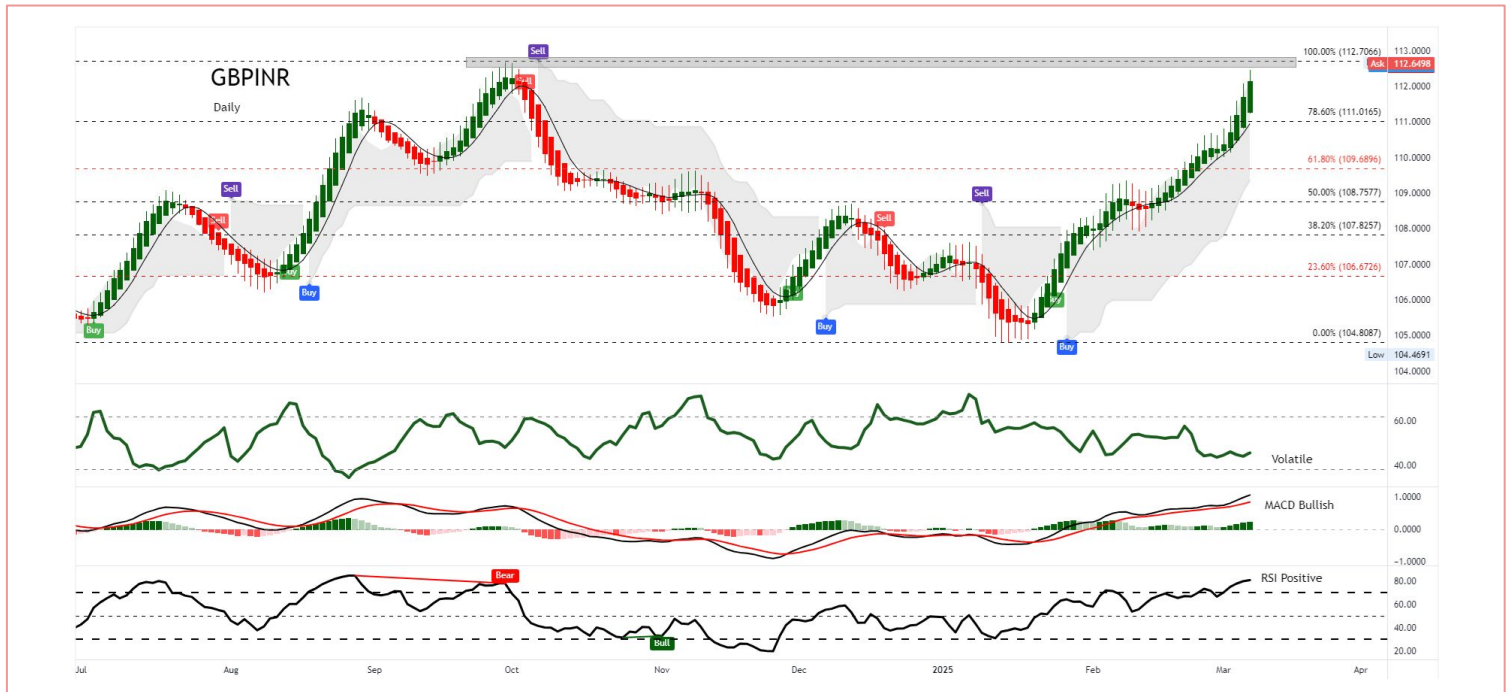
OI & Volume



Spread

Currency	Spread
EURINR APR-MAR	-1.9325

Technical Snapshot



SELL GBPINR MAR @ 113 SL 113.3 TGT 112.7-112.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	112.8975	113.27	113.08	112.80	112.61	112.33
28-Apr-25	107.0475	35.68	71.36	35.68	71.36	35.68

Observations

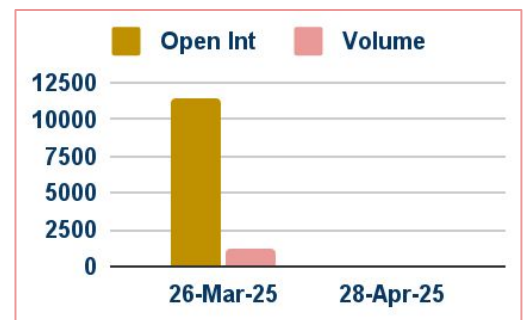
GBPINR trading range for the day is 112.33-113.27.

GBP rose driven by a weaker US dollar amid concerns about the US economy and the impact of upcoming tariffs.

GBP also benefited from expectations that UK interest rates will stay higher for longer.

BoE's Ramsden warned that persistent wage pressures could keep inflation elevated but suggested future rate cuts could accelerate if needed

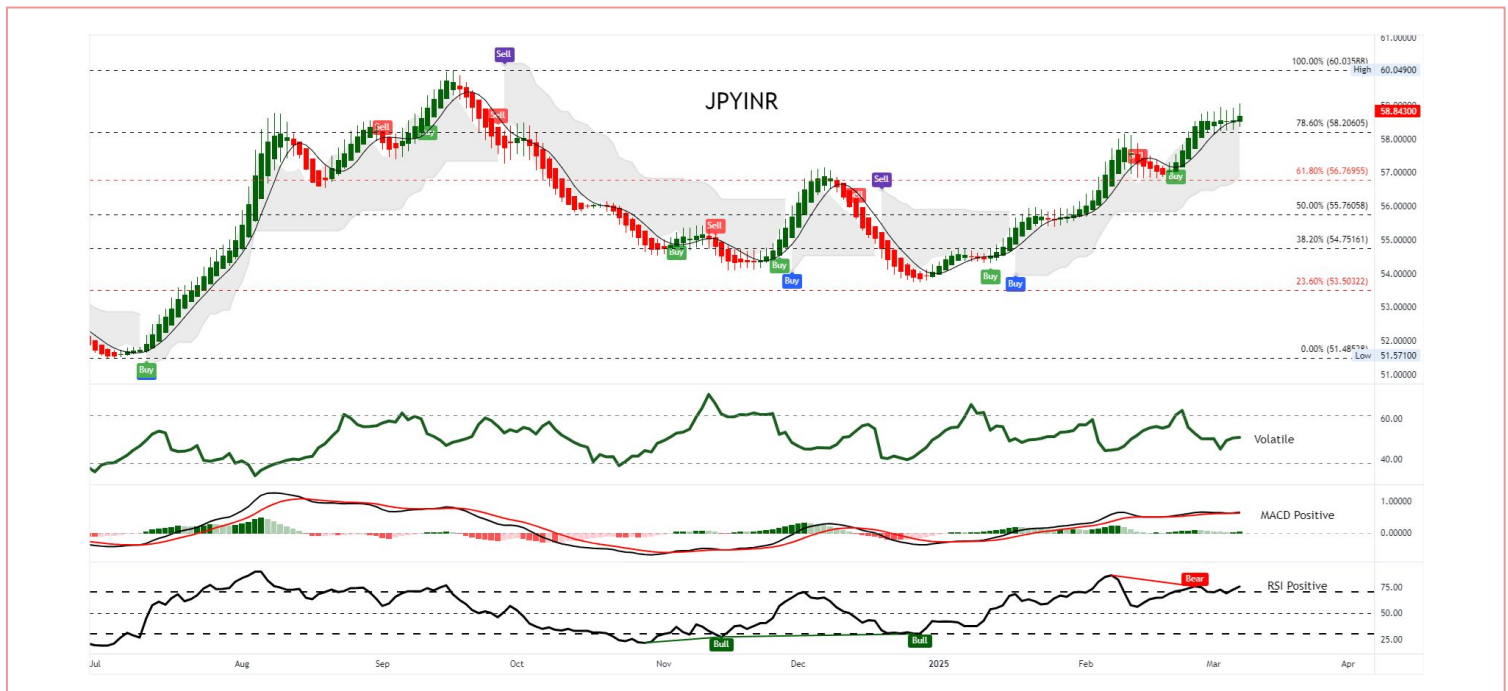
OI & Volume



Spread

Currency	Spread
GBPINR APR-MAR	-5.8500

Technical Snapshot



SELL JPYINR MAR @ 59.5 SL 59.7 TGT 59.2-59.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	59.4000	59.59	59.50	59.41	59.32	59.23
28-Apr-25	57.9225	19.31	38.62	19.31	38.62	19.31

Observations

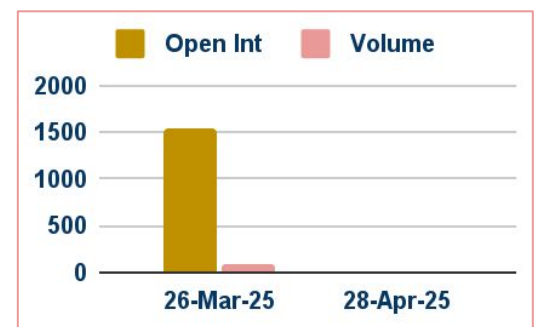
JPYINR trading range for the day is 59.23-59.59.

JPY strengthened amid escalating concerns over a global trade war and a potential US economic slowdown fueled.

Japan's current account turned to a deficit of JPY 256.6 billion in January 2025

Japan's loan growth accelerated in February 2025, with the total value of loans rising 3.1% year-on-year

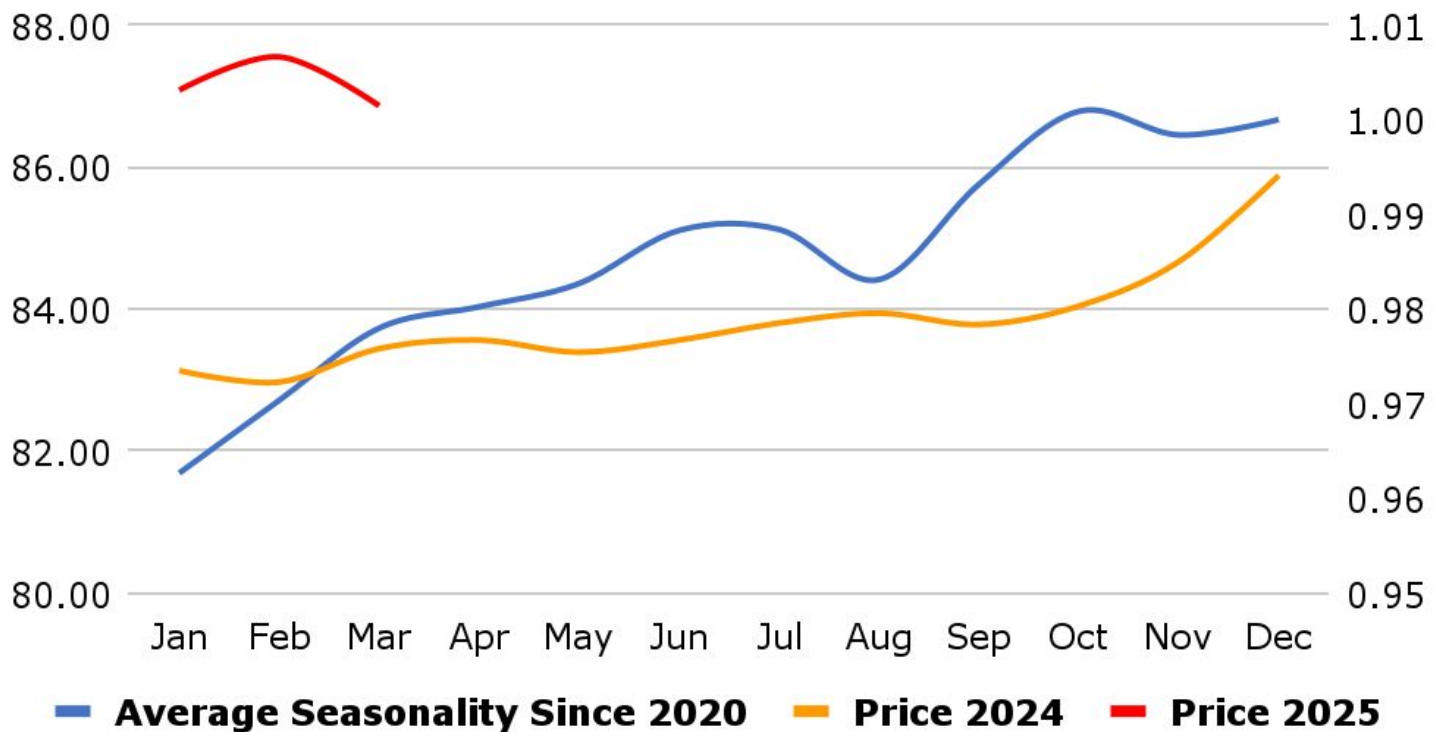
OI & Volume



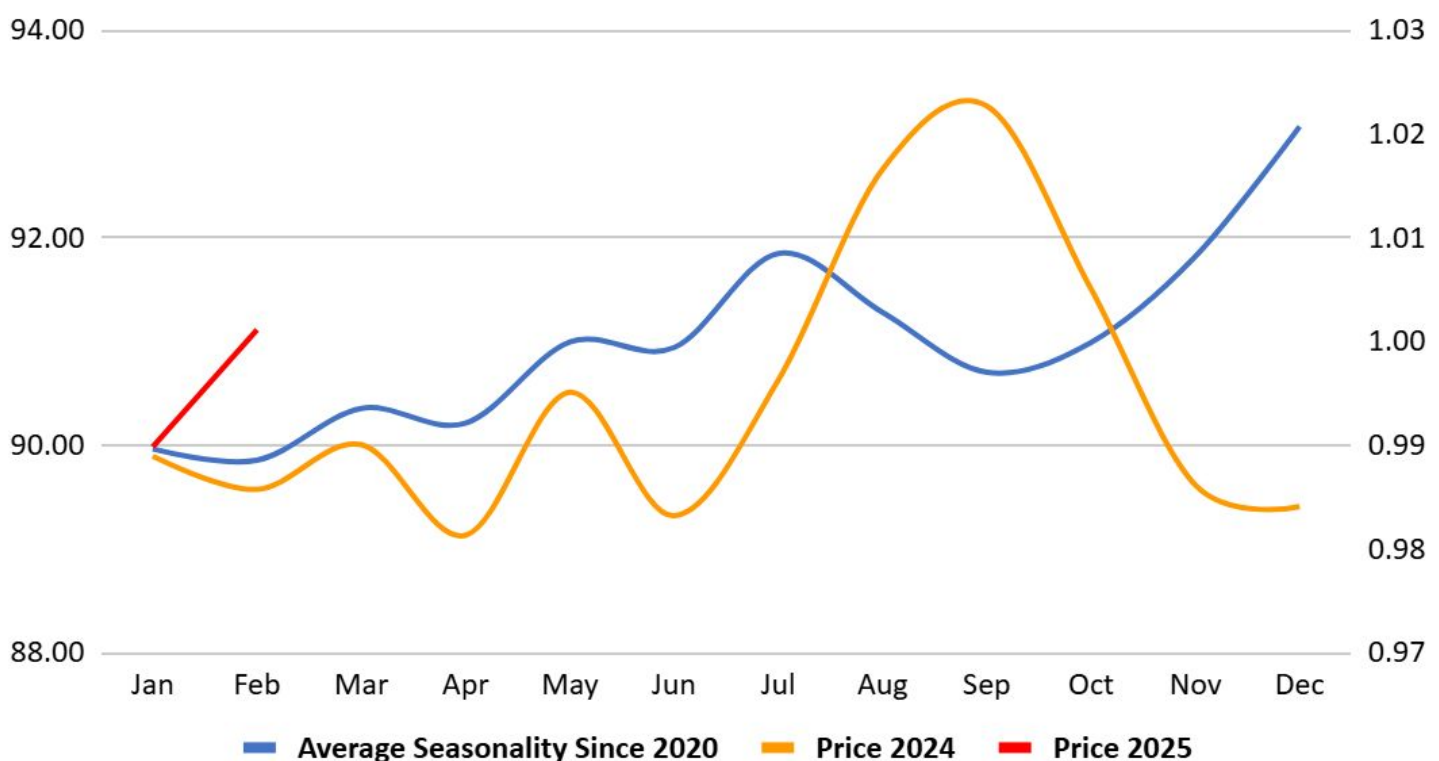
Spread

Currency	Spread
JPYINR APR-MAR	-1.4775

NSECD USDINR Seasonality



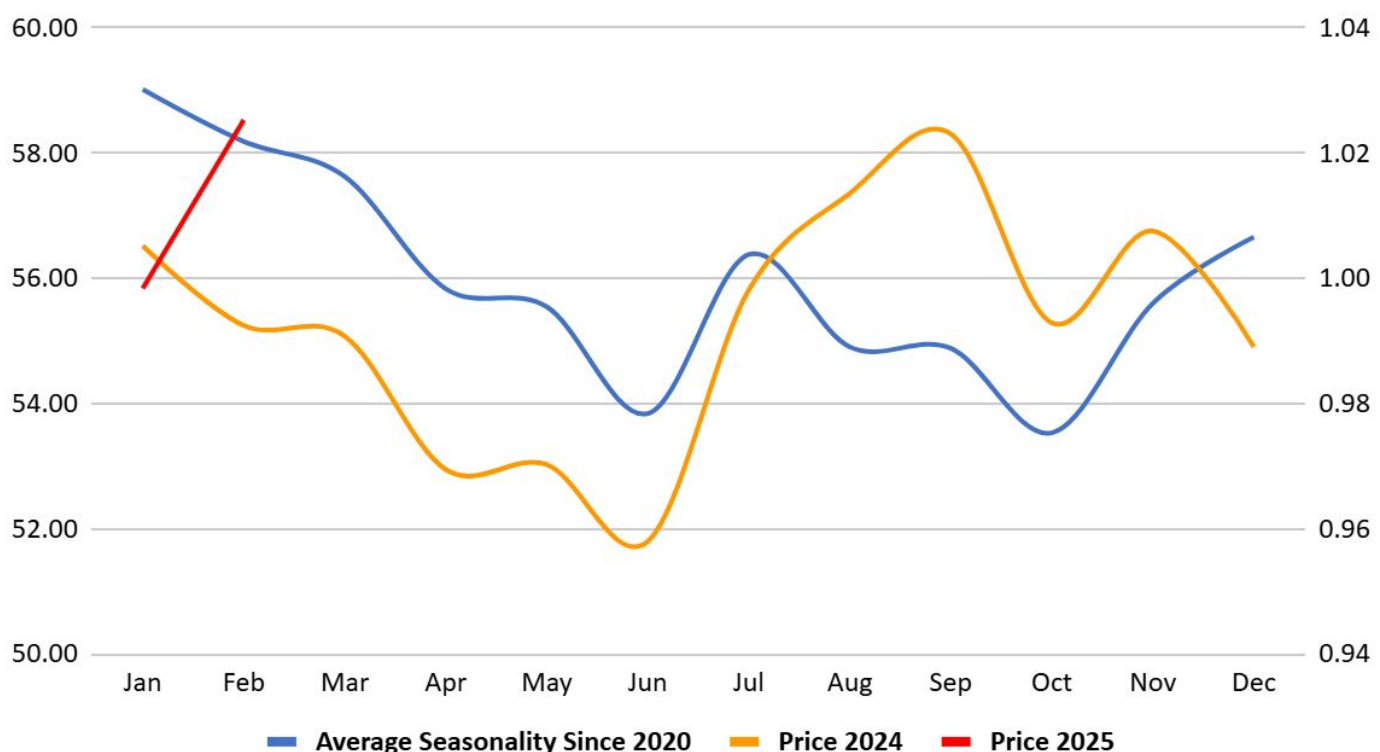
NSECD EURINR Seasonality



NSECD GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Mar 10	EUR	German Industrial Production m/m	Mar 13	USD	Core PPI m/m
Mar 10	EUR	German Trade Balance	Mar 13	USD	PPI m/m
Mar 10	EUR	Sentix Investor Confidence	Mar 13	USD	Unemployment Claims
Mar 11	USD	NFIB Small Business Index	Mar 13	USD	Natural Gas Storage
Mar 11	GBP	CB Leading Index m/m	Mar 14	EUR	German Final CPI m/m
Mar 11	USD	JOLTS Job Openings	Mar 14	EUR	German WPI m/m
Mar 12	EUR	ECB President Lagarde Speaks	Mar 14	GBP	GDP m/m
Mar 12	USD	Core CPI m/m	Mar 14	GBP	Construction Output m/m
Mar 12	USD	CPI m/m	Mar 14	GBP	Industrial Production m/m
Mar 12	USD	CPI y/y	Mar 14	GBP	Manufacturing Production m/m
Mar 12	EUR	German Buba President Speaks	Mar 14	EUR	French Final CPI m/m
Mar 12	USD	Crude Oil Inventories	Mar 14	GBP	Consumer Inflation Expectations
Mar 12	USD	Federal Budget Balance	Mar 14	EUR	Italian Industrial Production m/m
Mar 13	EUR	Italian Quarterly Unemployment Rate	Mar 14	USD	Prelim UoM Consumer Sentiment
Mar 13	EUR	Industrial Production m/m	Mar 14	USD	Prelim UoM Inflation Expectations

News

China's food prices fell 3.3% year-over-year in February 2025, swinging from a 0.4% increase in the previous month and marking the first decline this year. The latest result also represented the steepest drop in cost of food since January 2024, driven by seasonal factors following an earlier-than-usual Lunar New Year celebration, the country's biggest annual holiday. China's producer prices fell by 2.2% yoy in February 2025, compared with market forecasts of a 2.1% decline and after a 2.3% drop in the prior two months. This marked the slowest drop since August 2024, as Beijing continued efforts to spur demand, despite producer deflation persisting for the 29th straight month amid price fluctuations in some commodities and the impact of the Lunar break in late January. China's consumer prices dropped by 0.7% yoy in February 2025, surpassing market estimates of a 0.5% decline and reversing a 0.5% rise in the prior month. This was the first consumer deflation since January 2024, amid fading seasonal demand following the Spring Festival in late January. Monthly, the CPI fell 0.2%, shifting from January's 11-month top of a 0.7% rise and marking the first drop since last November.

San Francisco Federal Reserve Bank President Mary Daly called out the elevated uncertainties around the economic outlook, but said that with the economy solid and short-term borrowing costs "in a good place," the U.S. central bank does not need to make any rushed moves. "Economic research will tell you that uncertainty is a source of demand restraint," Daly said. "We are also getting some mixed signals from markets. From a monetary policy perspective, all of that is a reason to be careful and deliberate." The remarks come at the end of a tumultuous week on the economic policy front and some fresh signs in economic data that the economy may be weakening. The Trump administration doubled tariffs on Chinese goods to 20% and put 25% tariffs on Mexico and Canadian goods, and then gave a one-month reprieve. The Labor Department reported a broad measure of unemployment surged to near a 3-1/2-year high last month as the ranks of part-time workers swelled. Markets boosted bets the Fed will start rate cuts in June and deliver three reductions this year, more than what Fed policymakers had projected in December.

Disclaimer: <https://tinyurl.com/KediaDisclaimer>



This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER - INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**