



DAILY CURRENCY REPORT

23 December 2025

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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23 December 2025

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Dec-25	89.7000	89.8100	89.4250	89.7525	0.03
USDINR	28-Jan-26	90.1600	90.2525	89.9400	90.2225	0.09
EURINR	29-Dec-25	104.9500	105.5000	104.9500	105.3750	0.14
GBPINR	29-Dec-25	119.8500	120.7450	119.8500	120.6450	0.45
JPYINR	29-Dec-25	57.3300	57.4050	57.0000	57.1175	-0.38

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Dec-25	0.03	-1.98	Short Covering
USDINR	28-Jan-26	0.09	52.29	Fresh Buying
EURINR	29-Dec-25	0.14	-2.07	Short Covering
GBPINR	29-Dec-25	0.45	1.00	Fresh Buying
JPYINR	29-Dec-25	-0.38	17.60	Fresh Selling

Global Indices

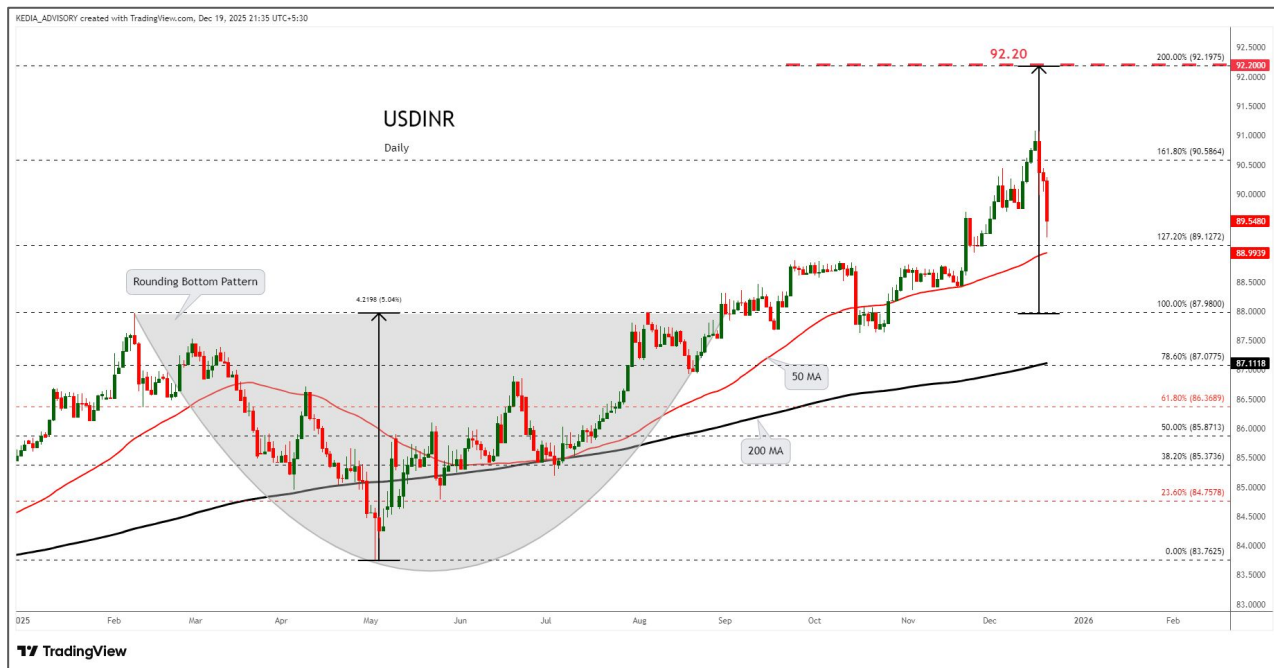
Index	Last	%Chg
Nifty	26172.40	0.79
Dow Jones	48362.68	0.47
NASDAQ	23428.83	0.52
CAC	8121.07	-0.37
FTSE 100	9865.97	-0.32
Nikkei	50471.20	0.14

International Currencies

Currency	Last	% Change
EURUSD	1.1776	0.16
GBPUSD	1.3481	0.16
USDJPY	156.35	-0.46
USDCAD	1.3737	-0.11
USDAUD	1.5003	-0.10
USDCHF	0.7902	-0.32

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Technical Snapshot



SELL USDINR DEC @ 89.8 SL 90 TGT 89.6-89.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	89.7525	90.05	89.90	89.66	89.51	89.27

Observations

USDINR trading range for the day is 89.27-90.05.

Rupee settled flat driven by the RBI's intervention in the spot and non-deliverable forward market.

Fed's Hammack stresses against further interest rate cuts, citing that November's CPI data was distorted.

RBI Governor expects India's interest rates to stay low for a prolonged period, citing supportive monetary policy.



Technical Snapshot



SELL EURINR DEC @ 105.6 SL 105.9 TGT 105.3-105.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	105.3750	105.83	105.61	105.28	105.06	104.73

Observations

EURINR trading range for the day is 104.73-105.83.

Euro steadied after the ECB left its policy rates unchanged and took a more positive view on the Eurozone economy.

ECB President Christine Lagarde cited heavy uncertainty and avoided forward guidance.

The European Central Bank signaled it was done with monetary easing.



Technical Snapshot



SELL GBPINR DEC @ 120.85 SL 121.1 TGT 120.5-120.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	120.6450	121.30	120.97	120.41	120.08	119.52

Observations

GBPINR trading range for the day is 119.52-121.3.

GBP gains as the economy grew at a quarterly pace of 0.1%, in line with preliminary estimates.

Business investment in the United Kingdom rose by 1.5% quarter-on-quarter in the three months to September 2025

The BoE stated in its monetary policy statement that the staff forecast “zero growth in Q4 GDP”.

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Technical Snapshot



SELL JPYINR DEC @ 57.3 SL 57.5 TGT 57.1-56.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	57.1175	57.57	57.34	57.17	56.94	56.77

Observations

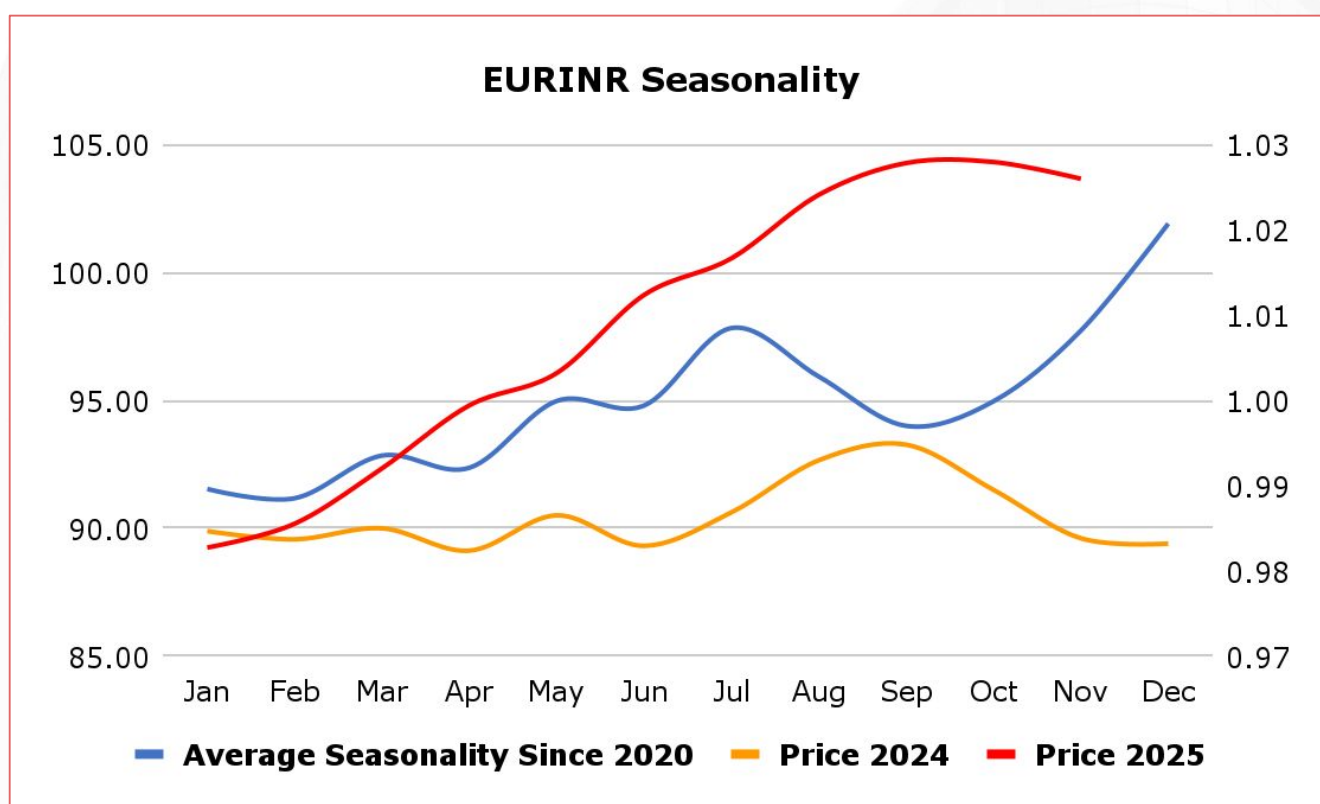
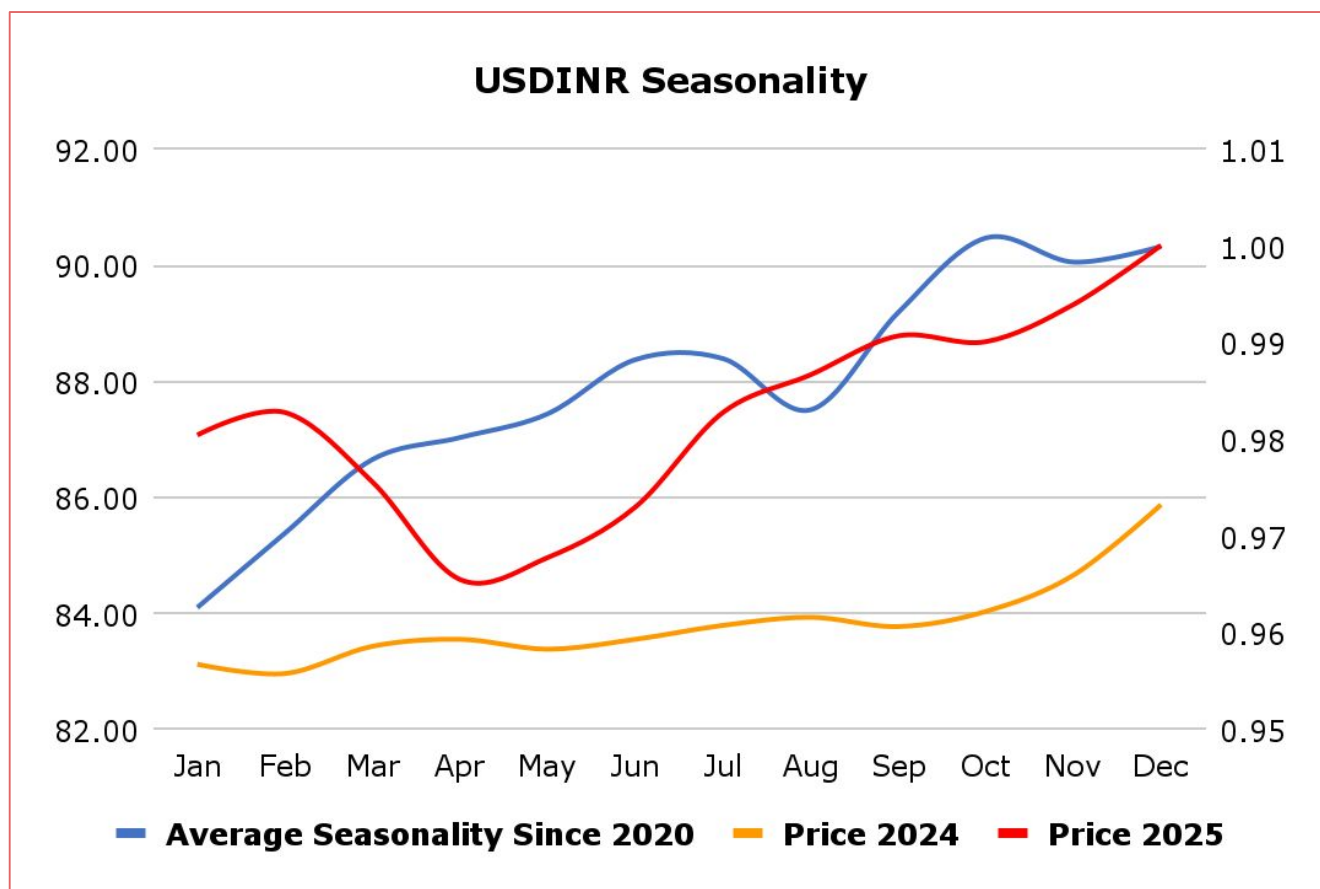
JPYINR trading range for the day is 56.77-57.57.

JPY dropped as the lack of hawkish signals from the Bank of Japan emboldened traders to sell the currency

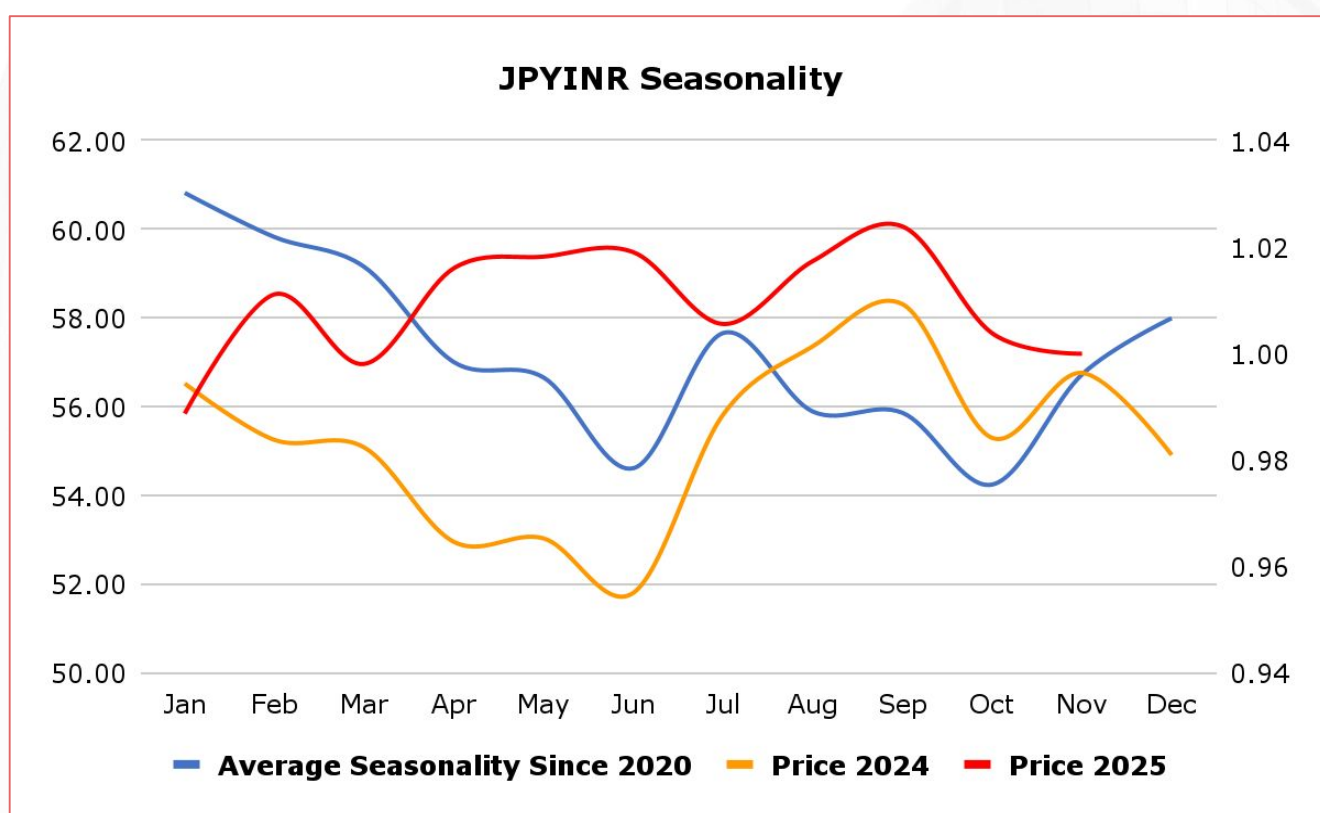
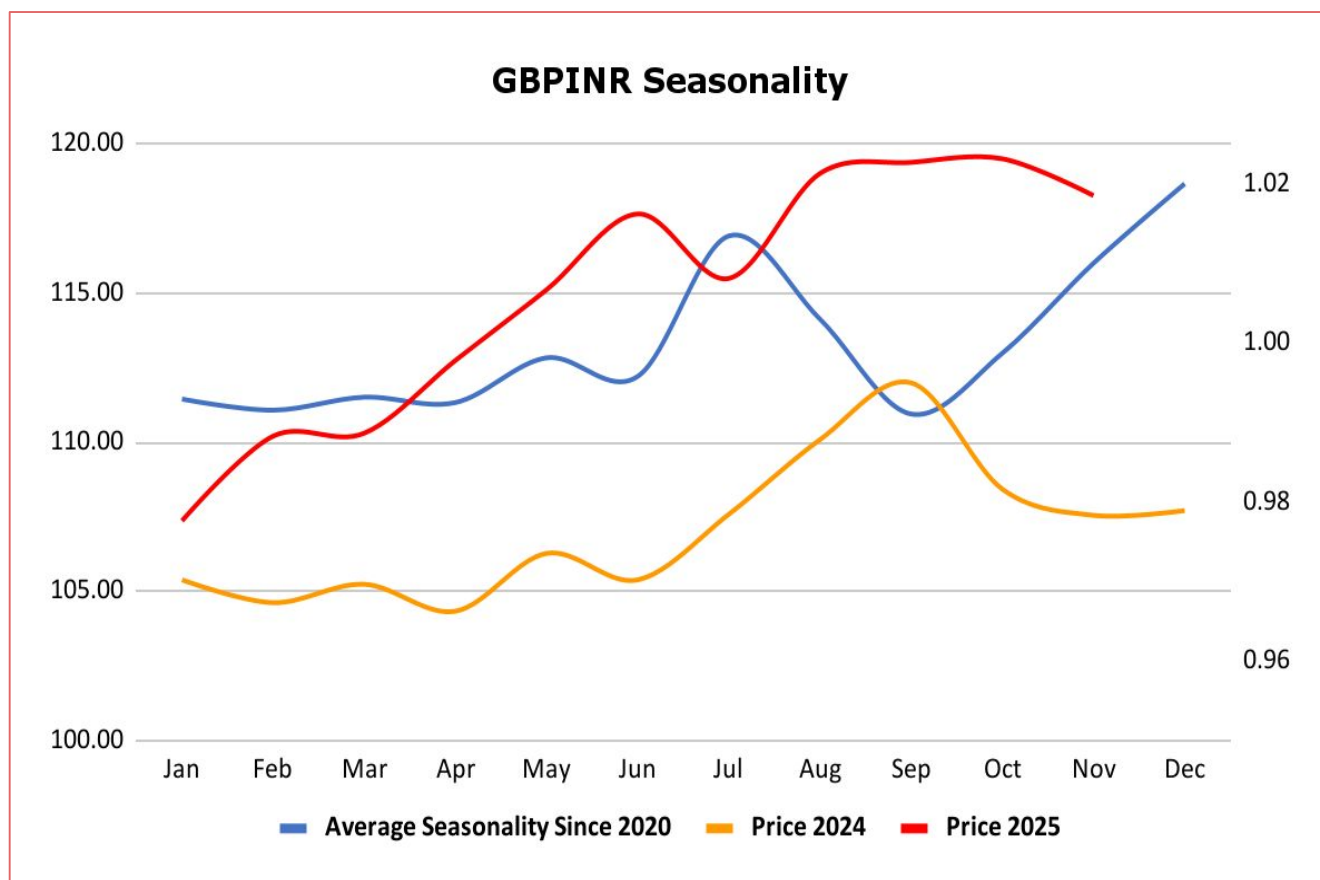
Atsushi Mimura emphasized that officials would take “appropriate” action against excessive exchange-rate movements.

BOJ raised its key short-term interest rate by 25bps to 0.75%, marking the highest level since September 1995

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Economic Data

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Date	Curr.	Data
Dec 22	CNY	1-y Loan Prime Rate
Dec 22	CNY	5-y Loan Prime Rate
Dec 22	GBP	Current Account
Dec 22	GBP	Final GDP q/q
Dec 22	GBP	Revised Business Investment q/q
Dec 22	CNY	CB Leading Index m/m
Dec 23	USD	ADP Weekly Employment Change
Dec 23	USD	Prelim GDP q/q
Dec 23	USD	Core Durable Goods Orders m/m
Dec 23	USD	Durable Goods Orders m/m
Dec 23	USD	Prelim GDP Price Index q/q
Dec 23	USD	Capacity Utilization Rate
Dec 23	USD	Industrial Production m/m
Dec 23	USD	Capacity Utilization Rate
Dec 23	USD	Industrial Production m/m

Date	Curr.	Data
Dec 23	USD	CB Consumer Confidence
Dec 23	USD	Richmond Manufacturing Index
Dec 24	USD	API Weekly Statistical Bulletin
Dec 24	EUR	German Bank Holiday
Dec 24	USD	Unemployment Claims
Dec 24	USD	Crude Oil Inventories
Dec 24	USD	Natural Gas Storage

News

U.S. consumer prices increased less than expected in the year to November, but the moderation is likely technical and Americans continued to face affordability challenges that have been partly blamed on tariffs on imports. The Consumer Price Index rose 2.7% year-on-year in November, the Labor Department's Bureau of Labor Statistics said. The BLS did not publish month-to-month CPI changes after the 43-day shutdown of the government prevented the collection of October data. The October CPI release was canceled because the price data could not be collected retroactively. The longest shutdown in history also impacted labor market data, with the government failing to publish an unemployment rate for October for the first time ever. The CPI increased 3.0% in the 12 months through September. The statistics agency said it "cannot provide specific guidance to data users for navigating the missing October observations." The smaller-than-expected increase in the CPI was likely the result of data collection being delayed late into the month, when retailers offered holiday season discounts. The core CPI increased 2.6% year-on-year in November. It rose 3.0% in September.

Business investment in the United Kingdom rose by 1.5% quarter-on-quarter in the three months to September 2025, defying preliminary estimates of a 0.3% decline and rebounding from an upwardly revised 1.7% fall in the previous period. The increase reflected a notable improvement in corporate spending, suggesting that businesses are becoming more confident in the economic outlook and are willing to invest in new equipment, technology, and other productive assets. On an annual basis, business investment grew by 2.7%, well above initial estimates of a 0.7% rise, though slightly slowing from an upwardly revised 3.2% gain recorded in the previous period. Meanwhile, overall gross fixed capital formation expanded by 1.3%, primarily driven by growth in other machinery and equipment, dwellings, and intellectual property products. The UK economy expanded by just 0.1% in Q3 2025, confirming preliminary estimates and slowing from 0.3% growth in the previous quarter. On the expenditure side, household consumption increased 0.3%, government spending rose 0.4%, and business investment rebounded 1.5%. On an annual basis, GDP expanded 1.3%, slightly down from 1.4% in Q2, in line with initial estimates.

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