KEDIA ADVISORY

16 September 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Sep-26	95.7125	96.0250	95.6600	95.9325	0.32
USDINR	28-Oct-26	95.9550	96.2800	95.9550	96.2100	0.32
EURINR	28-Sep-26	110.6525	111.1600	110.6525	110.9275	-0.12
GBPINR	28-Sep-26	129.3400	129.5675	129.3325	129.5275	0.14
JPYINR	28-Sep-26	61.8100	61.8100	61.7525	61.8000	-0.28

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Sep-26	0.32	3.29	Fresh Buying
USDINR	28-Oct-26	0.32	18.68	Fresh Buying
EURINR	28-Sep-26	-0.12	12.17	Fresh Selling
GBPINR	28-Sep-26	0.14	0.80	Fresh Buying
JPYINR	28-Sep-26	-0.28	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23118.60	-1.19
Dow Jones	52093.11	-0.63
NASDAQ	25981.57	-0.78
CAC	8090.28	-0.34
FTSE 100	10658.13	-0.37
Nikkei	63342.81	-0.22

International Currencies

Currency	Last	% Change
EURUSD	1.1541	0.03
GBPUSD	1.3477	0.04
USDJPY	155.33	0.03
USDCAD	1.3931	0.04
USDAUD	1.4027	-0.06
USDCHF	0.8191	0.00

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Technical Snapshot

BUY USDINR SEP @ 95.8 SL 95.6 TGT 96-96.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	95.9325	96.23	96.08	95.87	95.72	95.51

Observations

USDINR trading range for the day is 95.51-96.23.

Rupee fell as persistent oil price gains; elevated US Treasury yields and growing expectations of Fed rate hike weighed.

India’s inflation rate rose to 4.82% in August from 4.45% in July, its highest since December 2024 and in line with expectations.

India’s wholesale prices increased 9.92% yoy in August 2026, accelerating slightly from a 9.78% rise in July and surpassing expectations of 9.89%.

EURINR

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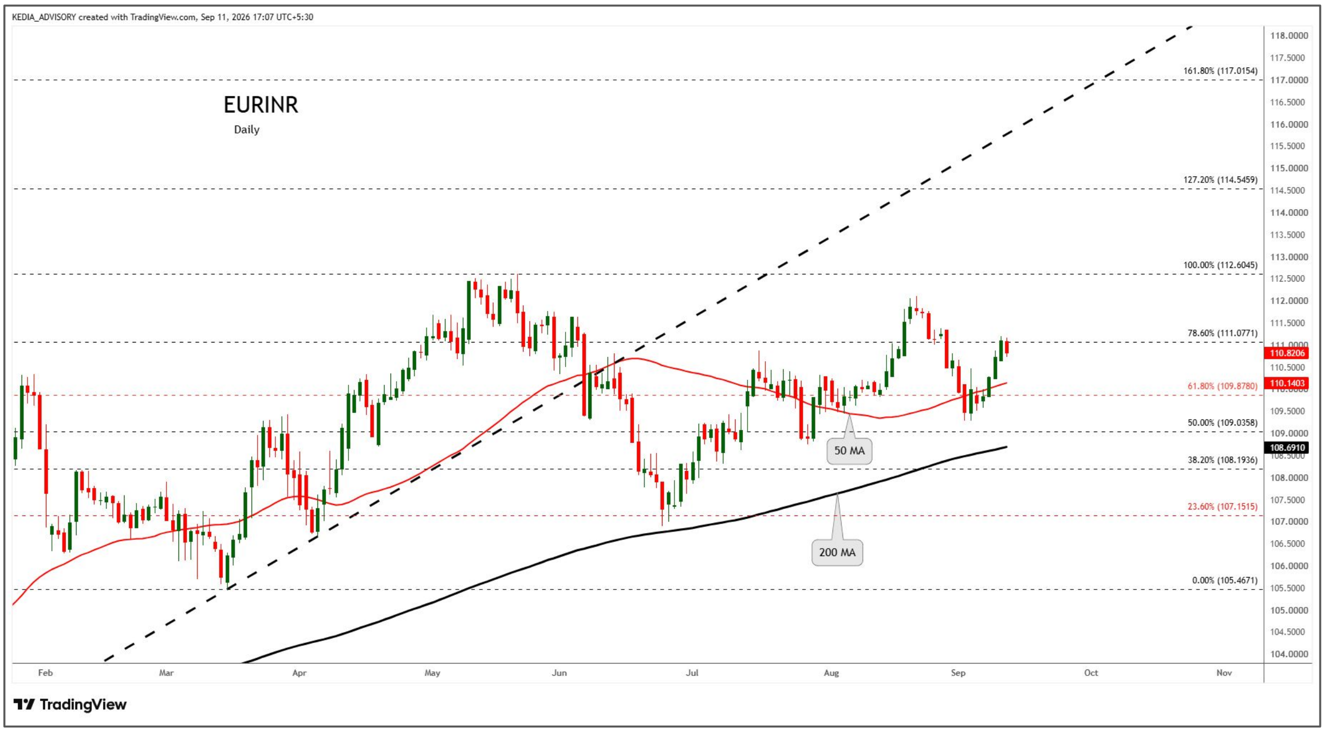
Technical Snapshot



SELL EURINR SEP @ 111 SL 111.3 TGT 110.7-110.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	110.9275	111.42	111.17	110.91	110.66	110.40

Observations

EURINR trading range for the day is 110.4-111.42.

Euro dropped as the dollar remained supported ahead of a widely expected Federal Reserve rate hike on Wednesday.

Euro Area recorded a trade surplus of €14.2 billion in July 2026, the highest in nine months, up from €10.7 billion in July 2025.

The ZEW Indicator of Economic Sentiment for the Euro Area eased to 25.8 in September 2026 from a six-month high of 31.4 in August.

GBPINR

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Technical Snapshot

SELL GBPINR SEP @ 129.6 SL 129.9 TGT 129.3-129.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	129.5275	129.72	129.63	129.48	129.39	129.24

Observations

GBPINR trading range for the day is 129.24-129.72.

GBP gained amid Rupee weakness as investors flocked towards the safe-haven dollar after oil prices jumped on renewed concerns about energy supplies.

The Bank of England is expected to keep rates on hold on Thursday but traders now expect an increase later this year and more in 2027.

British gross domestic product grew 0.4% in July, far outstripping economists' forecasts that the economy would flatline.

JPYINR

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Technical Snapshot

SELL JPYINR SEP @ 62 SL 62.2 TGT 61.8-61.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	61.8000	61.85	61.83	61.79	61.77	61.73

Observations

JPYINR trading range for the day is 61.73-61.85.

JPY weakened as the dollar strengthened ahead of an expected US Federal Reserve interest rate hike this week.

BOJ is widely expected to raise its policy rate to 1.25% on Friday, its highest level since April 1995, as the central bank responds to persistent upside risks to inflation.

Markets are also watching for guidance from the BOJ on the potential for another rate hike later this year.

Seasonality

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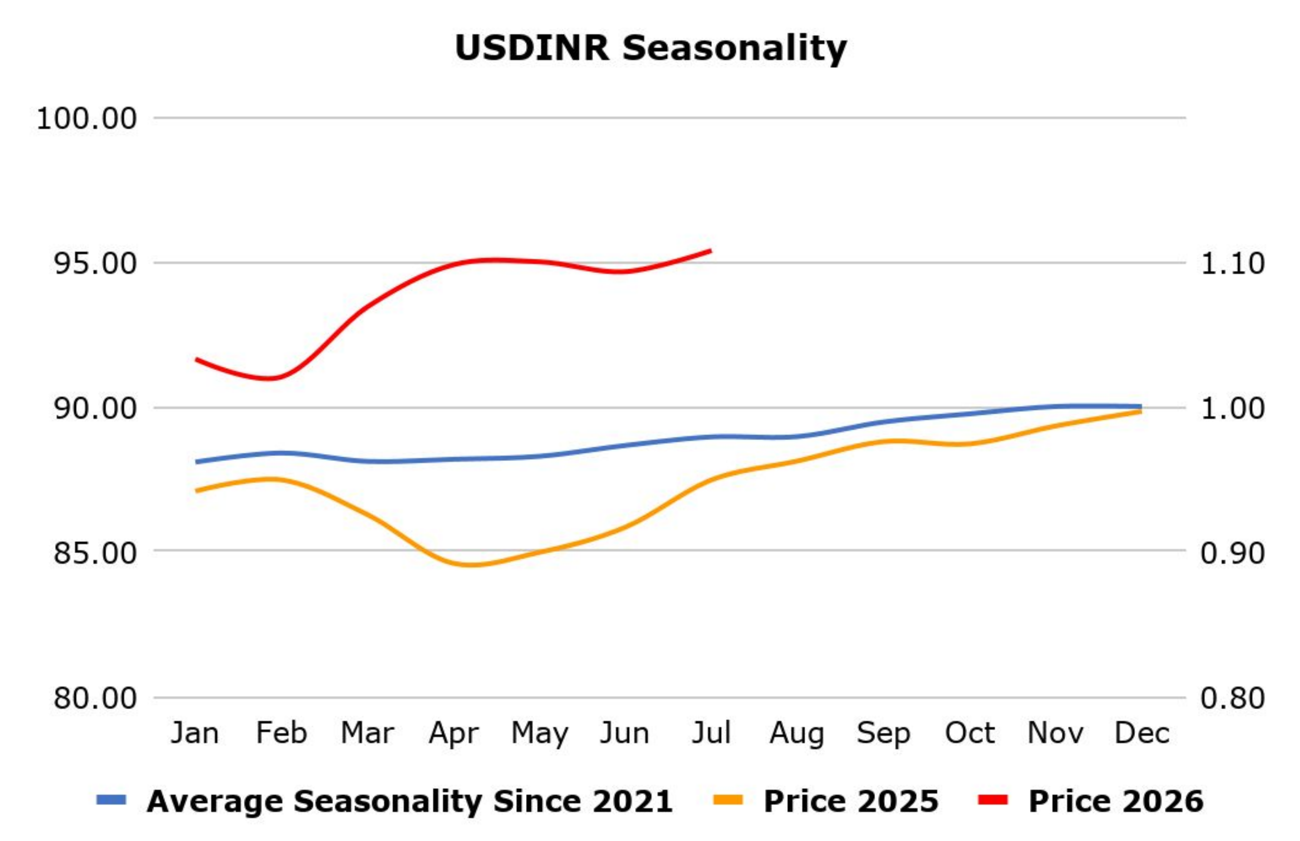

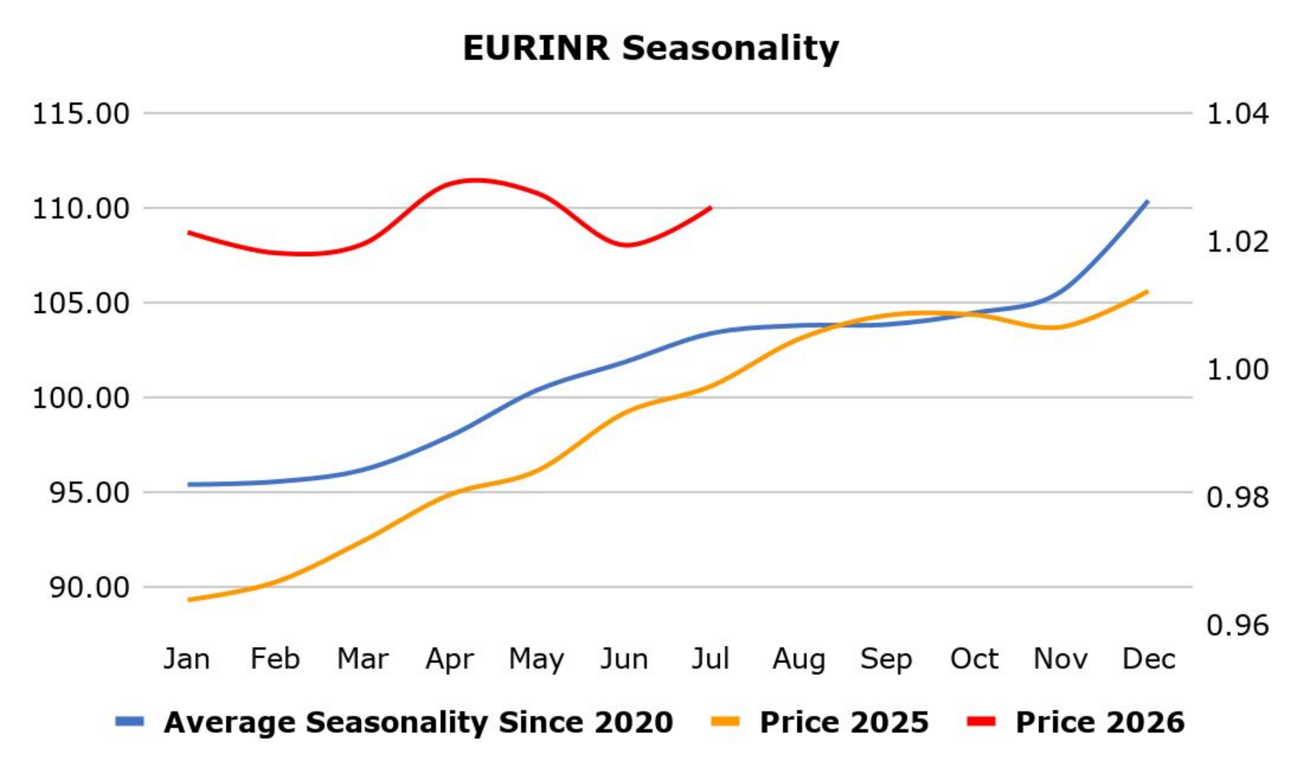

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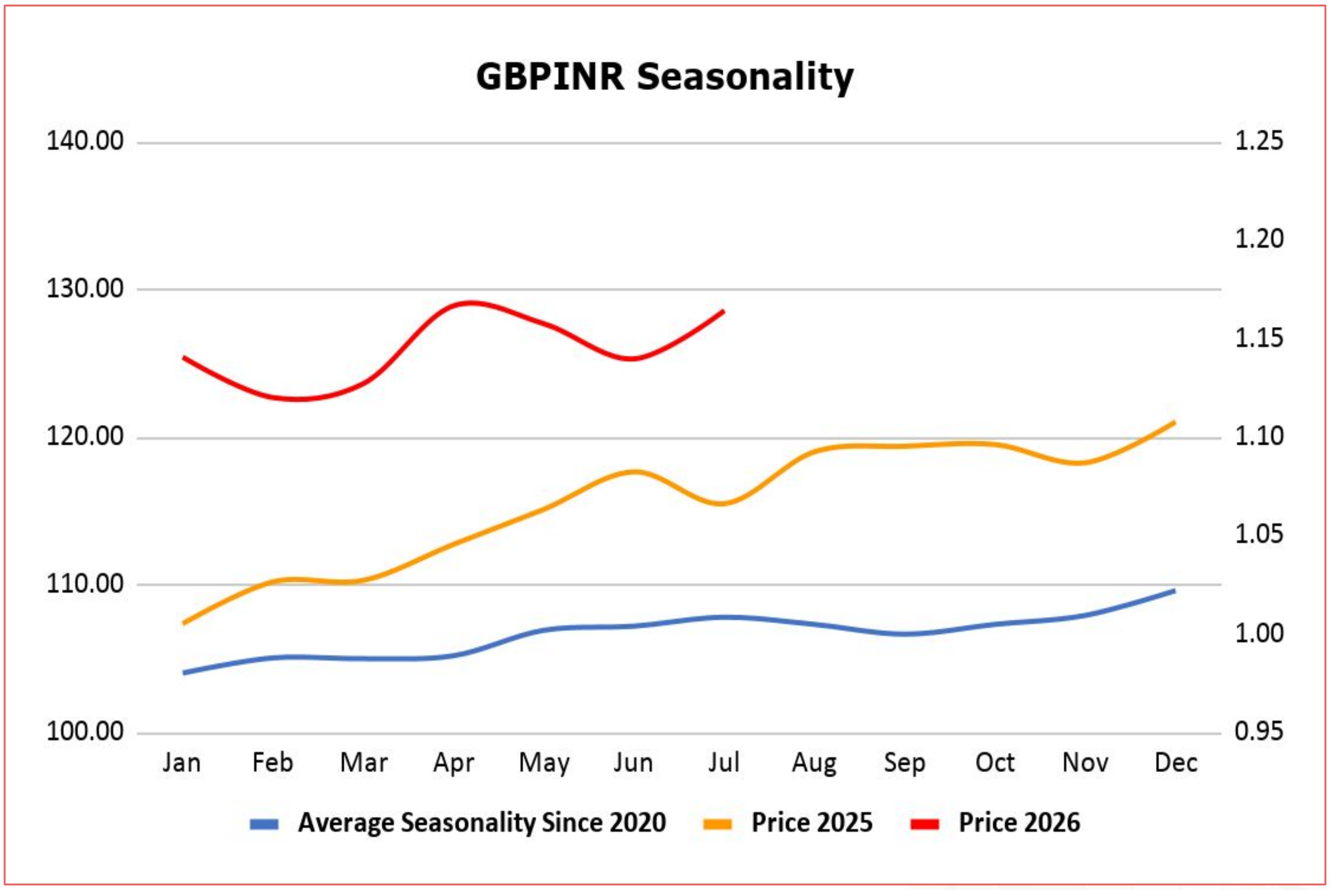

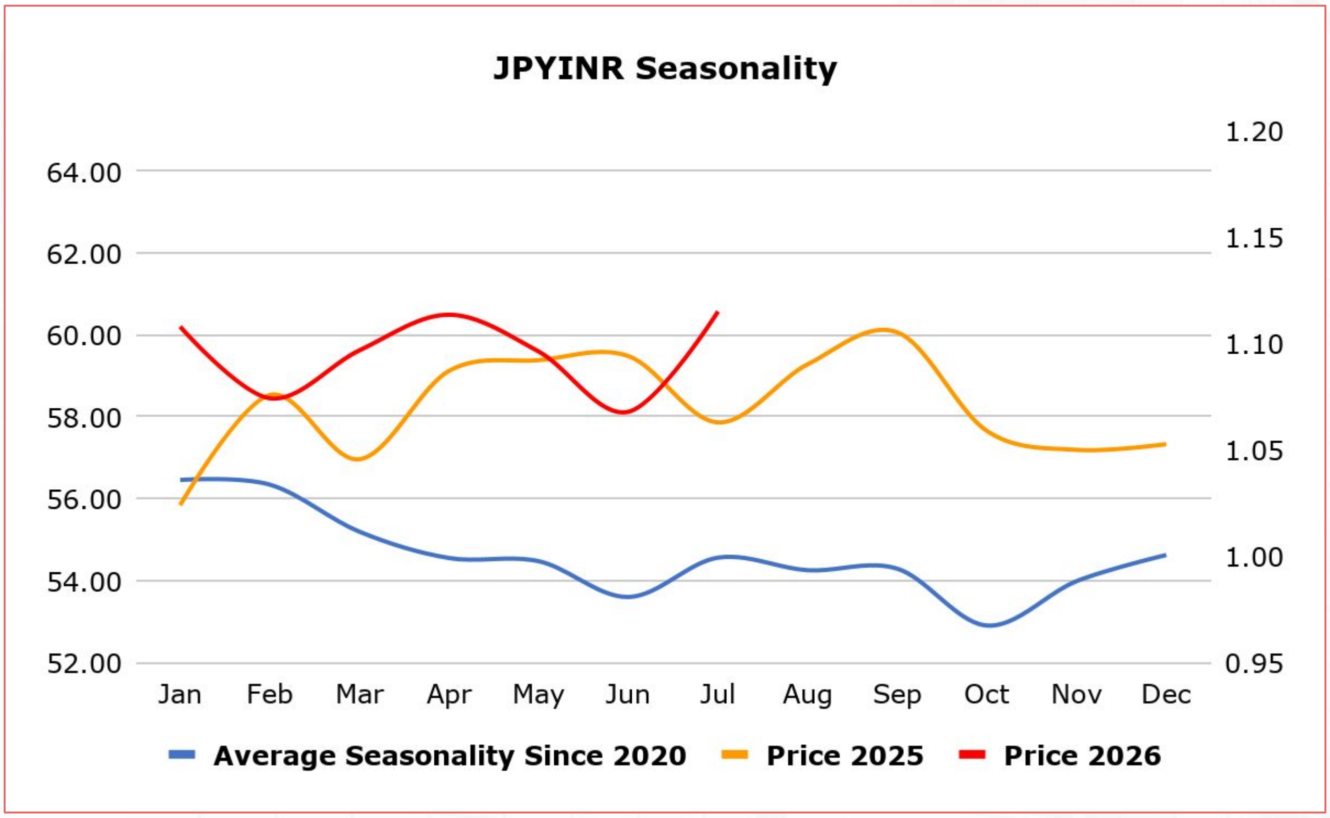

Economic Data

16 September 2026

Date	Curr.	Data
Sep 15	EUR	German WPI m/m
Sep 15	EUR	French Final CPI m/m
Sep 15	EUR	Italian Trade Balance
Sep 15	EUR	Trade Balance
Sep 15	EUR	German ZEW Economic Sentiment
Sep 15	EUR	ZEW Economic Sentiment
Sep 15	USD	ADP Weekly Employment Change
Sep 15	USD	Empire State Manufacturing Index
Sep 16	EUR	Industrial Production m/m
Sep 16	USD	Core Retail Sales m/m
Sep 16	USD	Retail Sales m/m
Sep 16	USD	Import Prices m/m
Sep 16	USD	Business Inventories m/m
Sep 16	USD	NAHB Housing Market Index
Sep 16	USD	Crude Oil Inventories

Date	Curr.	Data
Sep 16	USD	Federal Funds Rate
Sep 16	USD	FOMC Economic Projections
Sep 17	EUR	Final Core CPI y/y
Sep 17	EUR	Final CPI y/y
Sep 17	USD	Philly Fed Manufacturing Index
Sep 17	USD	Unemployment Claims
Sep 17	USD	Building Permits
Sep 17	USD	Housing Starts
Sep 17	USD	Pending Home Sales m/m
Sep 17	USD	Natural Gas Storage
Sep 18	EUR	German PPI m/m
Sep 18	EUR	Current Account
Sep 18	USD	Capacity Utilization Rate
Sep 18	USD	Industrial Production m/m
Sep 18	USD	CB Leading Index m/m

News

China’s industrial production grew 5.2% year-on-year in August 2026, accelerating from a 4.5% rise in July and surpassing expectations of 4.8%. China’s retail sales rose 0.4% year-on-year in August 2026, slowing from a 0.6% gain in July and falling short of market expectations of a 0.8% increase. China’s surveyed urban unemployment rate rose to 5.3% in August 2026 from 5.2% in the previous month, surpassing market expectations of 5.2% and marking the highest reading since March. Among the locally registered labor force, the jobless rate increased to 5.3% from 5.2% in July, while the rate for migrant workers rose to 5.2% from 5.1%. From January to August, the surveyed urban unemployment rate averaged 5.2%, unchanged from the average for the first seven months and the same period last year. China’s fixed-asset investment declined by 7.2% year-on-year in the January-August 2026 period, matching market expectations and following a 6.7% drop in the first seven months of the year. Property investment remained the biggest drag, slumping 19.9% (vs -19.2% in January-July), amid weak housing demand, falling home prices and persistent financing constraints among developers.

U.S. consumer prices accelerated in August, while a key measure of underlying inflation posted its largest increase in four months, reinforcing expectations that the Federal Reserve will raise interest rates next week. The Labor Department's Consumer Price Index report followed strong readings in several components of the Producer Price Index released on Thursday that feed into the Personal Consumption Expenditures price indexes, the inflation measures the U.S. central bank tracks for its 2% target. Financial markets initially priced in a 91% chance of a quarter-point rate hike at the Fed's meeting on Tuesday and Wednesday, before settling back to 87%, CME's FedWatch tool showed. The Fed's benchmark overnight interest rate is currently in a 3.50%-3.75% range. The CPI increased 0.4% last month after edging up 0.1% in July, the Labor Department's Bureau of Labor Statistics said. In the 12 months through August, consumer inflation advanced 3.4% after rising by the same margin in July. A 3.9% jump in gasoline prices after two straight monthly declines accounted for more than a third of the increase in the CPI over the month.

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