



DAILY CURRENCY REPORT

16 January 2026

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-Jan-26	90.2600	90.4300	90.0200	90.4150	0.16
USDINR	25-Feb-26	90.6150	90.6500	90.2500	90.6375	0.15
EURINR	28-Jan-26	105.3500	105.4100	104.9500	105.3600	0.00
GBPINR	28-Jan-26	121.4000	121.6500	121.1000	121.6175	0.00
JPYINR	28-Jan-26	56.9200	57.4300	56.9200	57.0900	0.29

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Jan-26	0.16	-0.61	Short Covering
USDINR	25-Feb-26	0.15	1.71	Fresh Buying
EURINR	28-Jan-26	0.00	-18.25	Long Liquidation
GBPINR	28-Jan-26	0.00	-15.91	Long Liquidation
JPYINR	28-Jan-26	0.29	3.70	Fresh Buying

Global Indices

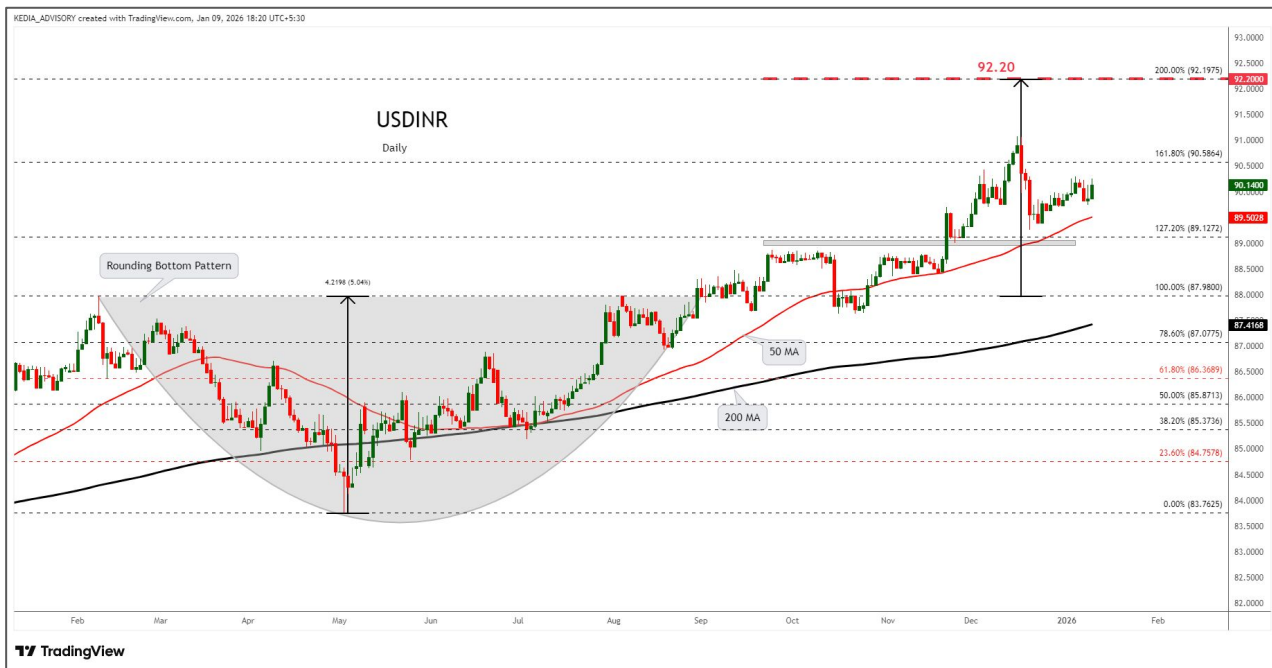
Index	Last	%Chg
Nifty	25665.60	-0.26
Dow Jones	49442.44	0.60
NASDAQ	23530.02	0.25
CAC	8313.12	-0.21
FTSE 100	10238.94	0.54
Nikkei	53846.18	-0.49

International Currencies

Currency	Last	% Change
EURUSD	1.1608	-0.01
GBPUSD	1.3381	0.03
USDJPY	158.55	-0.05
USDCAD	1.3894	0.04
USDAUD	1.4921	-0.04
USDCHF	0.8032	0.05

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Technical Snapshot



SELL USDINR JAN @ 90.35 SL 90.5 TGT 90.2-90.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	90.4150	90.70	90.56	90.29	90.15	89.88

Observations

USDINR trading range for the day is 89.88-90.7.

Rupee ended weaker with corporate dollar appetite and likely intervention by RBI tugging the currency

India's wholesale prices increased 0.83% year-on-year in December 2025, surpassing market expectations of a 0.30% rise and rebounding from a 0.32% drop in November.

World Bank retained India's GDP growth forecast at 6.5% for 2026-27, signaling a slowdown from its estimate of 7.2%.



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Technical Snapshot



SELL EURINR JAN @ 105.4 SL 105.7 TGT 105.1-104.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	105.3600	105.70	105.53	105.24	105.07	104.78

Observations

EURINR trading range for the day is 104.78-105.7.

Euro steadied as investors assessed the latest US inflation data and its implications for monetary policy.

ECB member François Villeroy de Galhau said that expectations of an ECB rate hike this year are “fanciful.”

The ECB left policy rates unchanged in December and raised some growth and inflation forecasts, reinforcing market expectations that rates will remain on hold.

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Technical Snapshot



SELL GBPINR JAN @ 121.7 SL 122 TGT 121.4-121.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	121.6175	122.01	121.82	121.46	121.27	120.91

Observations

GBPINR trading range for the day is 120.91-122.01.

GBP steadied as renewed concerns over the Fed's independence weighed on the US Dollar.

BoE's Taylor says rates should keep falling as inflation nears 2% target.

BoE Governor Bailey has said inflation - could fall to around 2% in April or May this year.

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Technical Snapshot



SELL JPYINR JAN @ 57 SL 57.2 TGT 56.8-56.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	57.0900	57.66	57.38	57.15	56.87	56.64

Observations

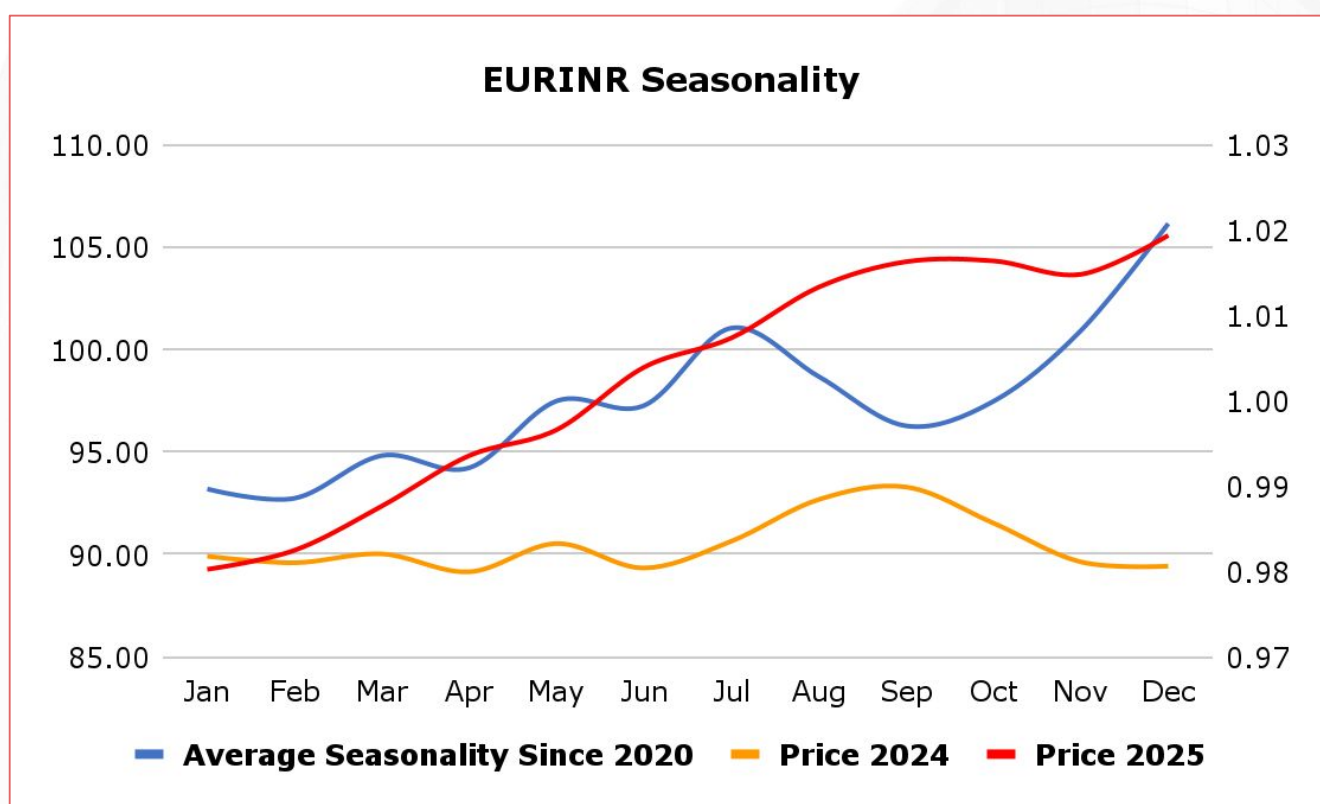
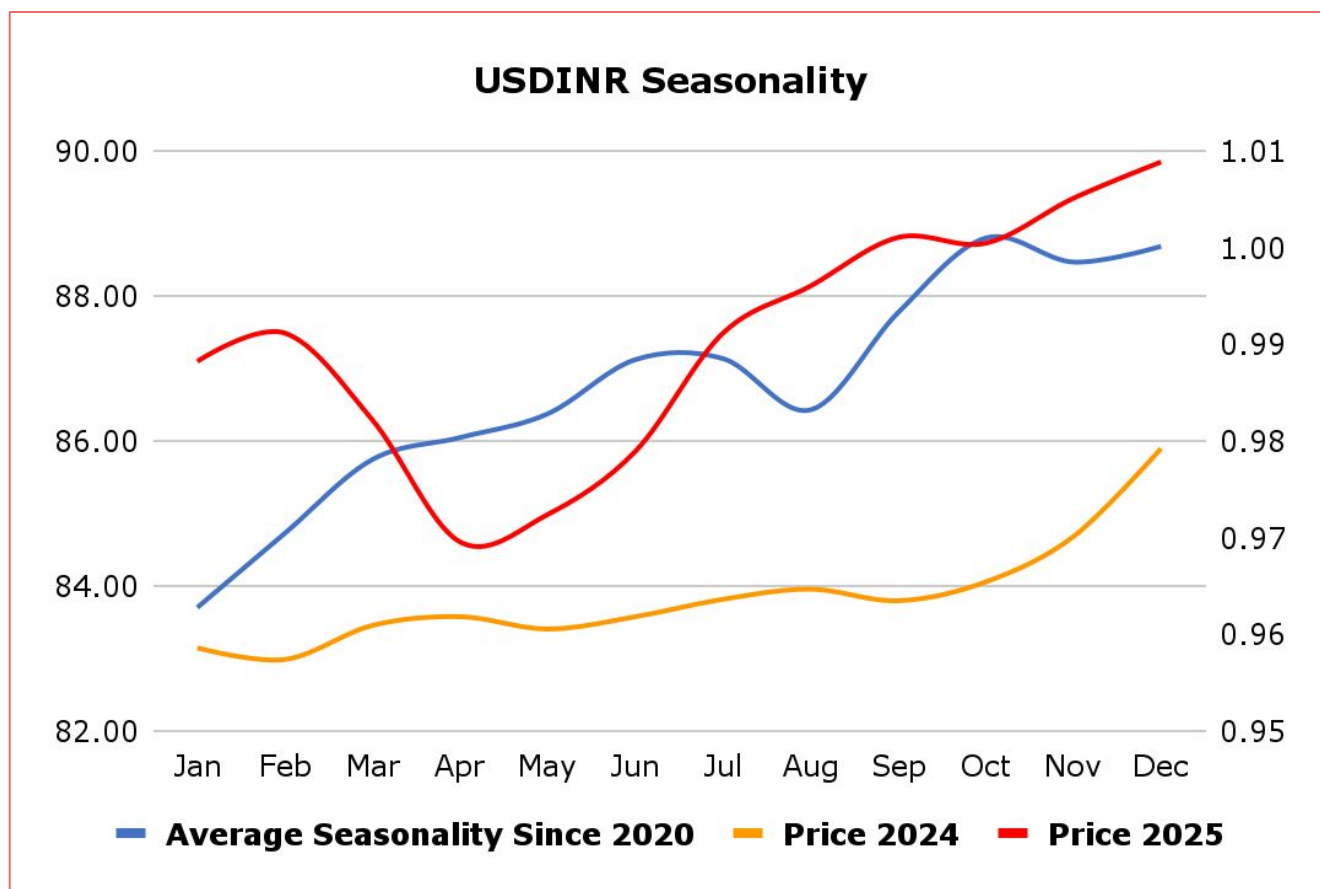
JPYINR trading range for the day is 56.64-57.66.

JPY gains on short covering after pressure seen amid speculation that PM Takaichi may call a snap election.

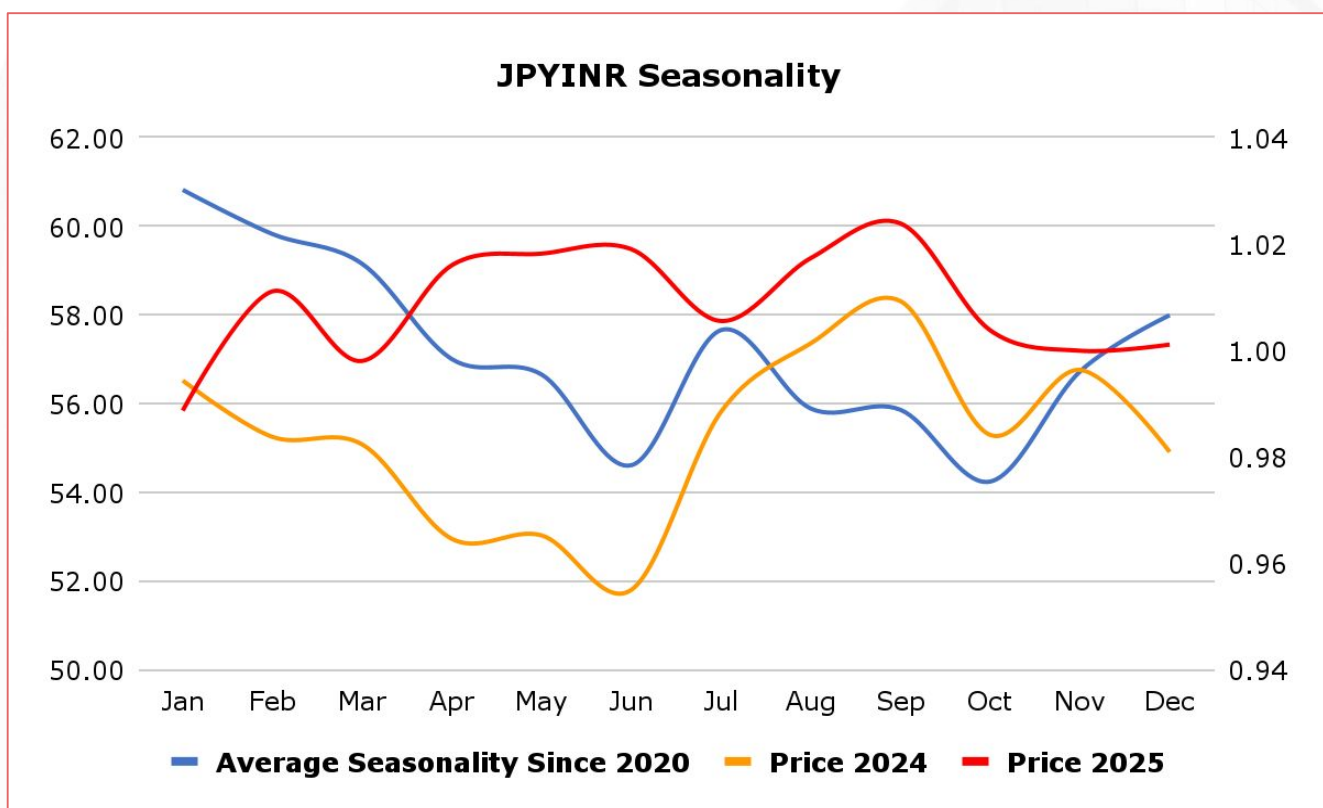
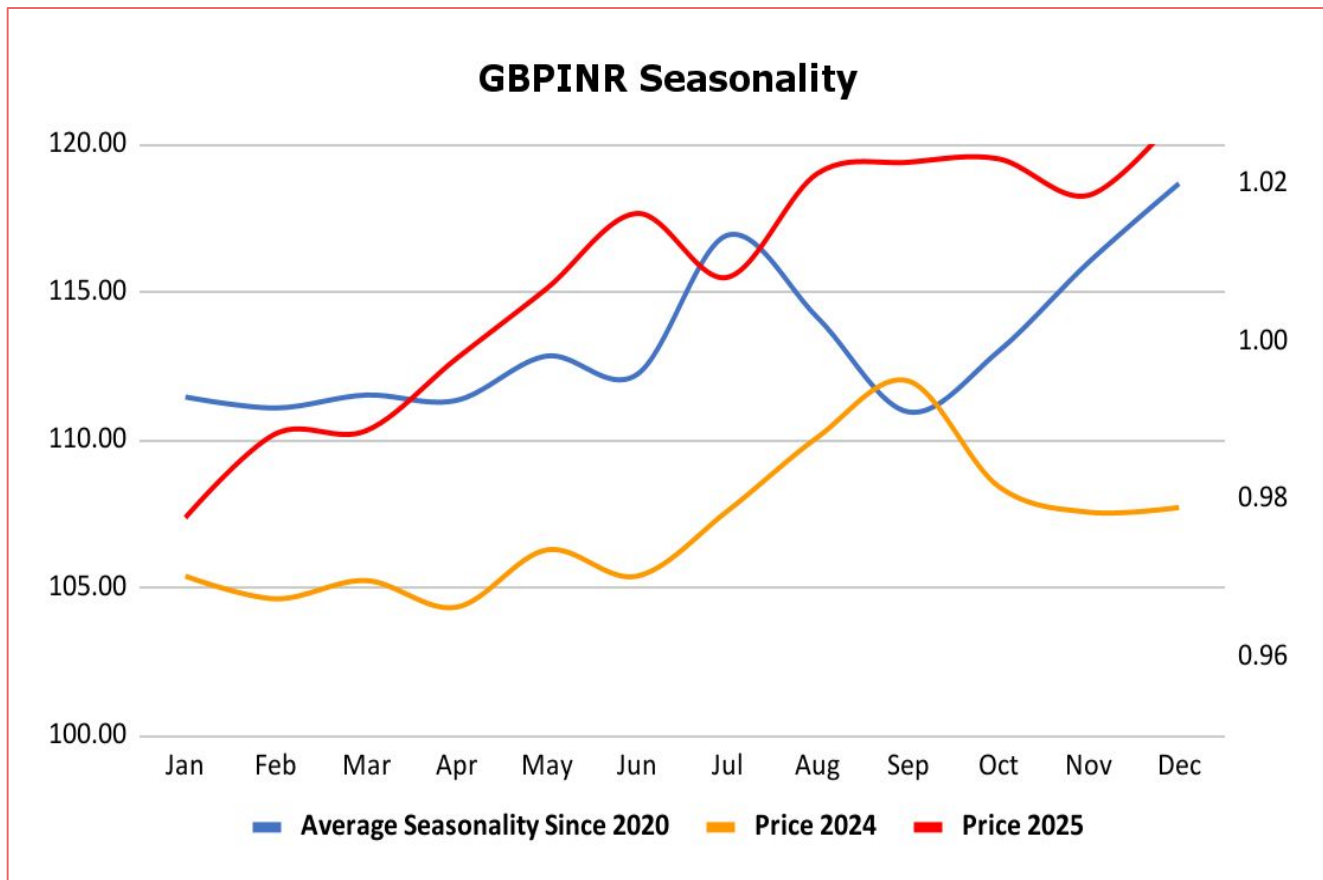
The Reuters Tankan index for Japanese manufacturers fell to +7 in January 2026 from +10 in December, marking its weakest reading in six months.

Finance Minister Satsuki Katayama noted that she and US Treasury Secretary Scott Bessent expressed concern over the yen's "one-sided depreciation"

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Economic Data

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Date	Curr.	Data
Jan 12	EUR	Sentix Investor Confidence
Jan 13	EUR	French Gov Budget Balance
Jan 13	USD	NFIB Small Business Index
Jan 13	USD	Core CPI m/m
Jan 13	USD	CPI m/m
Jan 13	USD	CPI y/y
Jan 13	USD	New Home Sales
Jan 14	USD	Core PPI m/m
Jan 14	USD	Core Retail Sales m/m
Jan 14	USD	PPI m/m
Jan 14	USD	Retail Sales m/m
Jan 14	USD	Current Account
Jan 14	USD	Business Inventories m/m
Jan 14	USD	Existing Home Sales
Jan 14	USD	Crude Oil Inventories

Date	Curr.	Data
Jan 15	EUR	French Final CPI m/m
Jan 15	EUR	Italian Industrial Production m/m
Jan 15	EUR	Industrial Production m/m
Jan 15	EUR	Trade Balance
Jan 15	EUR	Italian Trade Balance
Jan 15	USD	Unemployment Claims
Jan 15	USD	Empire State Manufacturing Index
Jan 15	USD	Philly Fed Manufacturing Index
Jan 15	USD	Import Prices m/m
Jan 15	USD	Natural Gas Storage
Jan 16	USD	TIC Long-Term Purchases
Jan 16	EUR	German Final CPI m/m
Jan 16	USD	Capacity Utilization Rate
Jan 16	USD	Industrial Production m/m
Jan 16	USD	NAHB Housing Market Index

News

China posted a record USD 1.189 trillion trade surplus in 2025, with exports rising 5.5% while imports were flat. The latest reading came as producers brace for three more years of a Trump administration set on slowing the production powerhouse by shifting US orders to other markets. In December alone, the surplus reached USD 114.1 billion, marking the seventh time monthly surpluses exceeded USD 100 billion last year, up from just once in 2024, as exports rose faster than imports. China's exports increased by 6.6% year-on-year in December 2025, surpassing expectations of 3.0% growth and accelerating from a 5.9% rise in November. It marked the strongest growth since September, driven by a surge in exports to non-US markets, as governments have sought to diversify export destinations since Trump's victory in the November 2024 presidential election. China's imports rose 5.7% yoy in December 2025, accelerating from a 1.9% increase in the previous month and comfortably beating market expectations of 0.9%. This marked the seventh consecutive month of increase in purchases and the fastest pace since September, reflecting firmer domestic demand toward the end of the year.

The U.S. trade deficit contracted sharply in October, hitting the lowest level since mid-2009 as imports declined, a trend that if sustained could see trade again adding to economic growth in the fourth quarter. The trade gap narrowed 39.0% to \$29.4 billion, the lowest level since June 2009, the Commerce Department's Bureau of Economic Analysis and Census Bureau said. Imports decreased 3.2% to \$331.4 billion. Goods imports tumbled 4.5% to \$255.0 billion, the lowest level since June 2023. The decline in imports could be the result of President Donald Trump's sweeping tariffs. The drop also suggests softening domestic demand. Imports of industrial supplies dropped \$2.7 billion to the lowest level since February 2021, mostly reflecting a \$1.4 billion decline in nonmonetary gold, which is excluded in the calculation of gross domestic product. Consumer goods imports decreased \$14.0 billion to the lowest level since June 2020, pulled down by a \$14.3 billion drop in pharmaceutical preparations. But imports of capital goods increased \$6.8 billion, boosted by computer accessories, telecommunications equipment and computers, likely linked to artificial intelligence investment.

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