KEDIA ADVISORY

DAILY CURRENCY REPORT

02 November 2026

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Market Snapshot

DAILY CURRENCY REPORT | 02 NOVEMBER 2026

KEDIA ADVISORY

DOMESTIC CURRENCIES

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Nov-2026	95.4500	95.5350	95.2275	95.2550	-0.26
USDINR	29-Dec-2026	95.8725	95.9500	95.6525	95.6775	-0.25
EURINR	26-Nov-2026	107.3325	107.4700	106.9050	107.1775	0.14
GBPINR	26-Nov-2026	127.6800	128.0400	127.6800	127.9350	0.47
JPYINR	26-Nov-2026	60.8025	60.8025	60.8025	60.8025	-0.32

OPEN INTEREST SNAPSHOT

Currency	Expiry	% Change	% OI Change	OI Status
USDINR	26-Nov-2026	-0.26	11.24	Fresh Selling
USDINR	29-Dec-2026	-0.25	3.99	Fresh Selling
EURINR	26-Nov-2026	0.14	3.80	Fresh Buying
GBPINR	26-Nov-2026	0.47	4.75	Fresh Buying
JPYINR	26-Nov-2026	-0.32	0.00	No Change

Global Indices

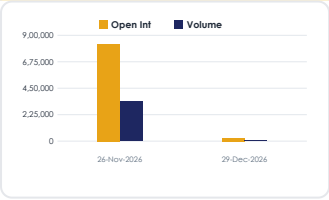
Index	Last	% Chg
NIFTY	23,053.10	0.51
DOW JONES	51,770.31	-1.09
NASDAQ	28,743.75	0.74
CAC	7,969.42	-0.01
FTSE 100	10,729.78	0.07
NIKKEI	63,071.00	-0.35

International Currencies

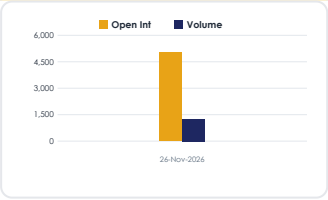
Currency	Last	% Change
EURUSD	1.1168	0.07
GBPUSD	1.3386	-0.01
USDJPY	157.860	0.18
USDCAD	1.3976	0.01
USDAUD	1.4221	0.00
USDCHF	0.8249	-0.02

OI & VOLUME CHART

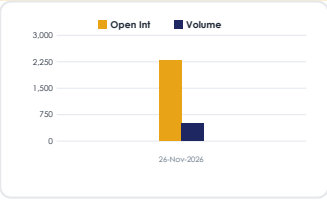
USDINR



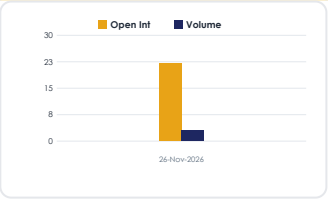
EURINR



GBPINR



JPYINR



Technical Snapshot



Technical View

BUY USDINR NOV @ 95.1 SL BELOW 94.9 TGT 95.5

Observations

USDINR trading range for the day is 95.03-95.65.

Rupee strengthened, bolstered by policy measures to support the currency by curbing dollar demand.

India's fiscal deficit in the months of April to September stood at 7.15 trillion rupees ($75.24 billion), or 42.1% of the target for the financial year ending March.

India's industrial production growth slowed to 6.7% year-on-year in September 2026, down from a downwardly revised 7.8% in August and below market expectations of 7.2%.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
USDINR	26-Nov-2026	95.2550	95.65	95.45	95.34	95.14	95.03
Dollar Index		101.88	102.39	102.13	101.84	101.58	101.29

Technical Snapshot



Technical View

SELL EURINR NOV @ 107.3 SL ABOVE 107.6 TGT 106.7

Observations

EURINR trading range for the day is 106.62-107.75.

Euro edged higher after the ECB kept interest rates unchanged and dollar eased after data showing rising US inflation.

ECB left interest rates unchanged in a well-telegraphed move but warned inflation risks were rising due to surging energy costs.

The Eurozone Economic Sentiment Indicator fell for a second consecutive month to 96.9 in October 2026, missing market expectations of 97.5.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
EURINR	26-Nov-2026	107.1775	107.75	107.46	107.18	106.90	106.62
EURUSD		1.1168	1.1186	1.1177	1.1163	1.1154	1.1140

Technical Snapshot



Technical View

SELL GBPINR NOV @ 128.2 SL ABOVE 128.6 TGT 127.6

Observations

GBPINR trading range for the day is 127.53-128.24.

GBP gains after FM Healey unveiled a cautious budget featuring tax and spending measures designed to support households"

Net borrowing of mortgage debt by UK individuals decreased to £3.9 billion in September, from £4.2 billion in August.

The UK economy is forecast to grow by 1% in 2027, according to the latest projections from the Office for Budget Responsibility.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
GBPINR	26-Nov-2026	127.9350	128.24	128.09	127.88	127.73	127.53
GBPUSD		1.3386	1.3399	1.3393	1.3387	1.3381	1.3375

Technical Snapshot



Technical View

SELL JPYINR NOV @ 61 SL ABOVE 61.2 TGT 60.6

Observations

JPYINR trading range for the day is 60.50-61.10.

JPY dropped after the Bank of Japan kept its policy rate at 1.25%, in line with market expectations.

Japan's industrial production increased by 2.2% month-over-month in September 2026, reversing a 2.4% decline in the previous month.

Retail sales in Japan advanced 2.3% year-on-year in September 2026, below market expectations for a 3.3% rise.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
JPYINR	26-Nov-2026	60.8025	61.10	60.95	60.80	60.65	60.50
USDJPY		157.86	158.17	158.01	157.73	157.57	157.29

Weekly Economic Data

Date	Curr.	Data
Nov 2	EUR	German Retail Sales m/m
Nov 2	EUR	Spanish Manufacturing PMI
Nov 2	EUR	Italian Manufacturing PMI
Nov 2	EUR	French Final Manufacturing PMI
Nov 2	EUR	German Final Manufacturing PMI
Nov 2	EUR	Final Manufacturing PMI
Nov 2	EUR	German Buba President Nagel Speaks
Nov 2	USD	Final Manufacturing PMI
Nov 2	USD	ISM Manufacturing Prices
Nov 2	USD	Construction Spending m/m
Nov 2	USD	ISM Manufacturing PMI
Nov 3	USD	Loan Officer Survey
Nov 3	EUR	French Gov Budget Balance
Nov 3	USD	Factory Orders m/m
Nov 3	USD	JOLTS Job Openings
Nov 3	USD	RCM/TIPP Economic Optimism
Nov 3	USD	Omdia Total Vehicle Sales
Nov 3	USD	Congressional Elections
Nov 3	EUR	German Buba President Nagel Speaks
Nov 4	USD	API Weekly Statistical Bulletin
Nov 4	EUR	Spanish Unemployment Change
Nov 4	EUR	Spanish Services PMI
Nov 4	EUR	Italian Services PMI
Nov 4	EUR	French Final Services PMI
Nov 4	EUR	German Final Services PMI
Nov 4	EUR	Final Services PMI
Nov 4	EUR	CPI Flash Estimate y/y
Nov 4	EUR	Core CPI Flash Estimate y/y
Nov 4	USD	ADP Non-Farm Employment Change
Nov 4	USD	Trade Balance

News

Japan's industrial production increased by 2.2% month-over-month in September 2026, reversing a 2.4% decline in the previous month and surpassing market estimates of 1.3%, preliminary data showed. It was the fastest growth since January, reflecting higher output across key manufacturing sectors as export demand recovered. Retail sales in Japan advanced 2.3% year-on-year in September 2026, below market expectations for a 3.3% rise and easing from an upwardly revised 2.9% increase in the previous month, marking the slowest growth in three months. It was the seventh consecutive month of growth in retail sales, supported by government measures to ease cost-of-living pressures. Japan's unemployment rate edged down to 2.4% in September 2026, below market expectations and August's figure of 2.5%. The number of unemployed fell by 100 thousand to 1.67 million, while employment increased by 340 thousand to a four-month high of 68.68 million. Core consumer prices in Tokyo's central wards increased 2.6% year-on-year in October 2026, following a 2.7% rise in September and in line with expectations. It was the first deceleration in five months, following the fastest increase since November 2025 in September. However

The European Central Bank left interest rates unchanged in a well-telegraphed move but maintained expectations for another hike in December with a warning that high and rising energy costs were fuelling inflation risks. The ECB has raised rates twice this year to prevent an Iran war-induced energy price jump from becoming entrenched and has signalled that more may be needed, even if it was not in a hurry without evidence of dangerous second-round inflation effects. In a decision published only hours after ECB President Christine Lagarde announced she would step down early, the ECB warned risks to inflation were skewed to the upside given a recent surge in oil and gas prices. "Energy prices have continued to rise, posing upside risks to the inflation outlook and downside risks to the growth outlook," the ECB said in a statement. Lagarde repeated during her post-meeting press conference that underlying inflation had remained broadly stable and wages had not shown "a material response" to higher prices although "the increased magnitude and duration of the energy shock" were likely to drive up inflation and undermine growth.

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