



# DAILY CURRENCY REPORT

4 May 2026

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	95.1000	95.5475	95.0725	95.1150	0.11
USDINR	25-Jun-26	95.2800	95.7900	95.2800	95.4025	0.11
EURINR	26-May-26	111.2400	111.9950	111.2400	111.6050	0.21
GBPINR	26-May-26	128.3400	129.0000	128.3000	128.7725	0.27
JPYINR	26-May-26	60.0000	60.9625	60.0000	60.8375	1.87

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.11	5.14	Fresh Buying
USDINR	25-Jun-26	0.11	21.64	Fresh Buying
EURINR	26-May-26	0.21	22.19	Fresh Buying
GBPINR	26-May-26	0.27	18.76	Fresh Buying
JPYINR	26-May-26	1.87	<b>367.74</b>	Fresh Buying

## Global Indices

Index	Last	%Chg
Nifty	23997.55	-0.74
Dow Jones	49499.27	-0.31
NASDAQ	25114.44	0.89
CAC	8114.84	0.53
FTSE 100	10363.93	-0.14
Nikkei	59513.12	0.38

## International Currencies

Currency	Last	% Change
EURUSD	1.1724	-0.02
GBPUSD	1.3582	0.01
USDJPY	157.148	0.18
USDCAD	1.3595	0.04
USDAUD	1.3883	0.11
USDCHF	0.7813	0.01

## Technical Snapshot



**SELL USDINR MAY @ 95.2 SL 95.5 TGT 94.9-94.7.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	95.1150	95.73	95.43	95.25	94.95	94.77

### Observations

USDINR trading range for the day is 94.77-95.73.

Rupee fell as mounting external pressures continued to strain currency markets.

Traders stated that high oil costs and weak foreign inflows are reinforcing a persistent downward trend.

Projections now suggest a gap of around \$40 billion to \$50 billion for the current fiscal year, significantly wider than in recent years.

Technical Snapshot



**SELL EURINR MAY @ 111.6 SL 111.9 TGT 111.3-111.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	111.6050	112.36	111.98	111.61	111.23	110.86

Observations

EURINR trading range for the day is 110.86-112.36.

Euro gains as investors digested fresh economic data, including Eurozone preliminary GDP and inflation figures.

German inflation accelerates to 2.9% in April as energy costs soar

Germany's retail sales dropped 2.0% month-over-month in March 2026, significantly missing market expectations for a milder 0.1% decline.

Technical Snapshot



**SELL GBPINR MAY @ 129 SL 129.3 TGT 128.7-128.4.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	128.7725	129.39	129.08	128.69	128.38	127.99

Observations

GBPINR trading range for the day is 127.99-129.39.

GBP gains after the Bank of England held its Bank Rate at 3.75% in an 8-1 vote, as expected.

The BoE described current rates as "reasonable" and reiterated it "stands ready to act as necessary" to steer CPI inflation toward its 2% medium-term target.

It also highlighted risks of second-round inflation effects and pledged to closely monitor the Middle East's impact on global energy supply and prices.

Technical Snapshot



**SELL JPYINR MAY @ 60.8 SL 61.2 TGT 60.4-60.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.8375	61.56	61.20	60.60	60.24	59.64

Observations

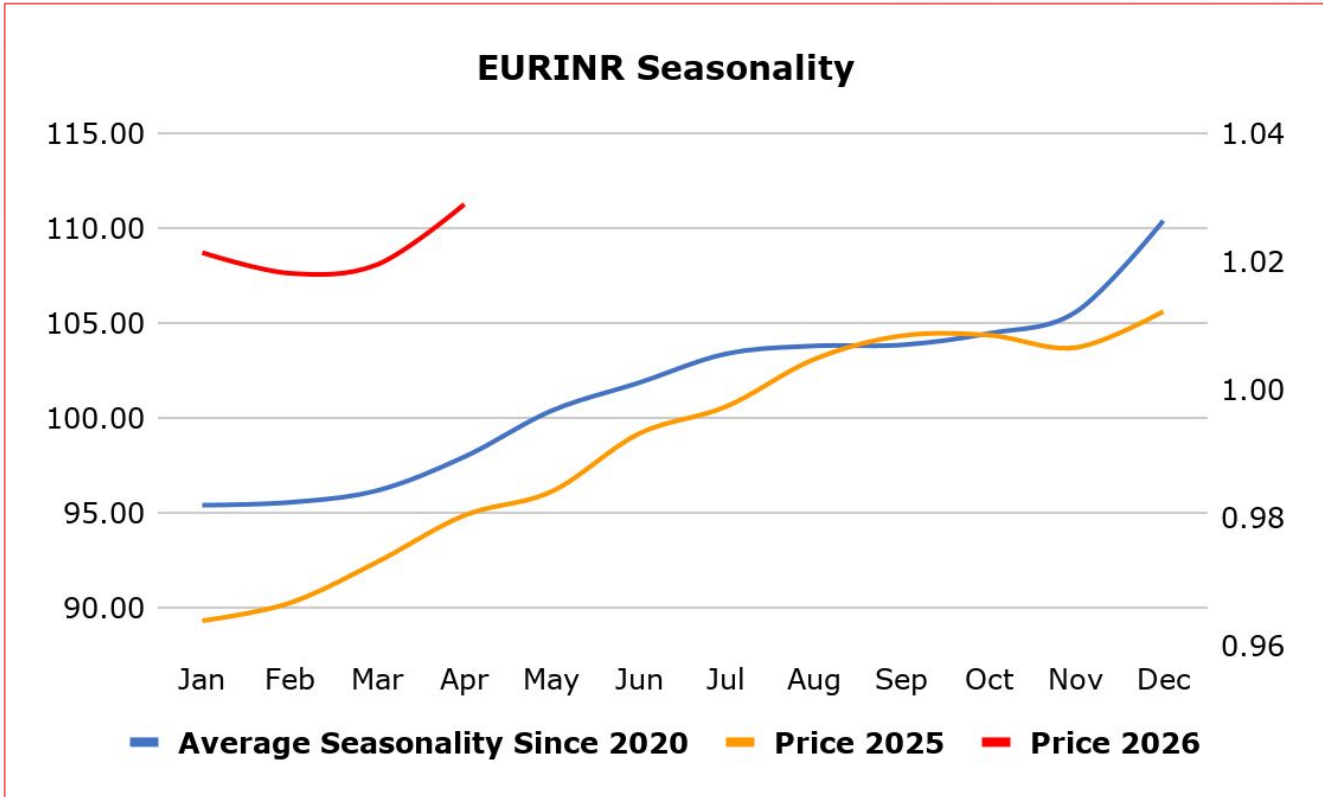
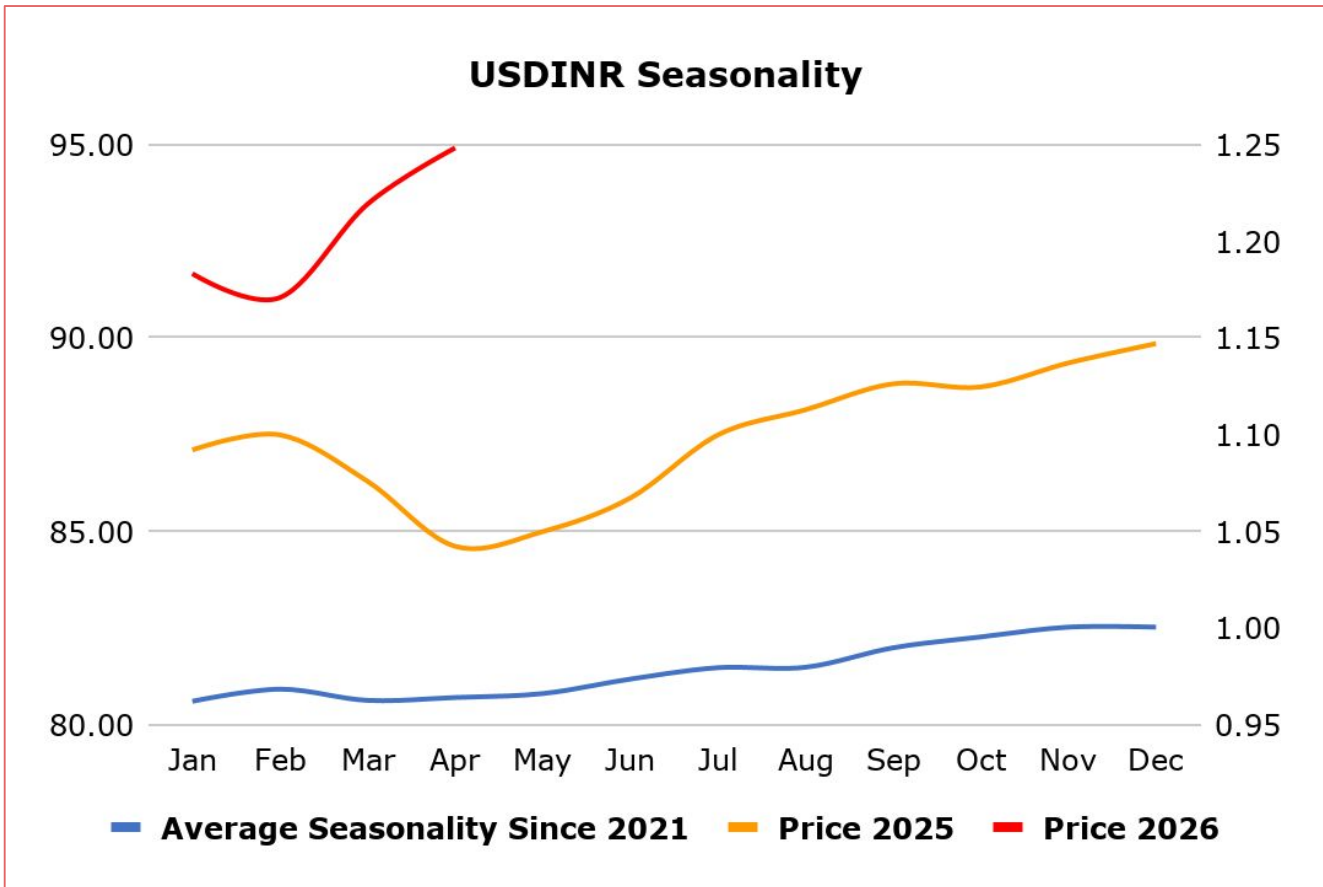
JPYINR trading range for the day is 59.64-61.56.

JPY surged following stark warnings from Tokyo officials, including the finance minister, that intervention to prop up the currency could be imminent.

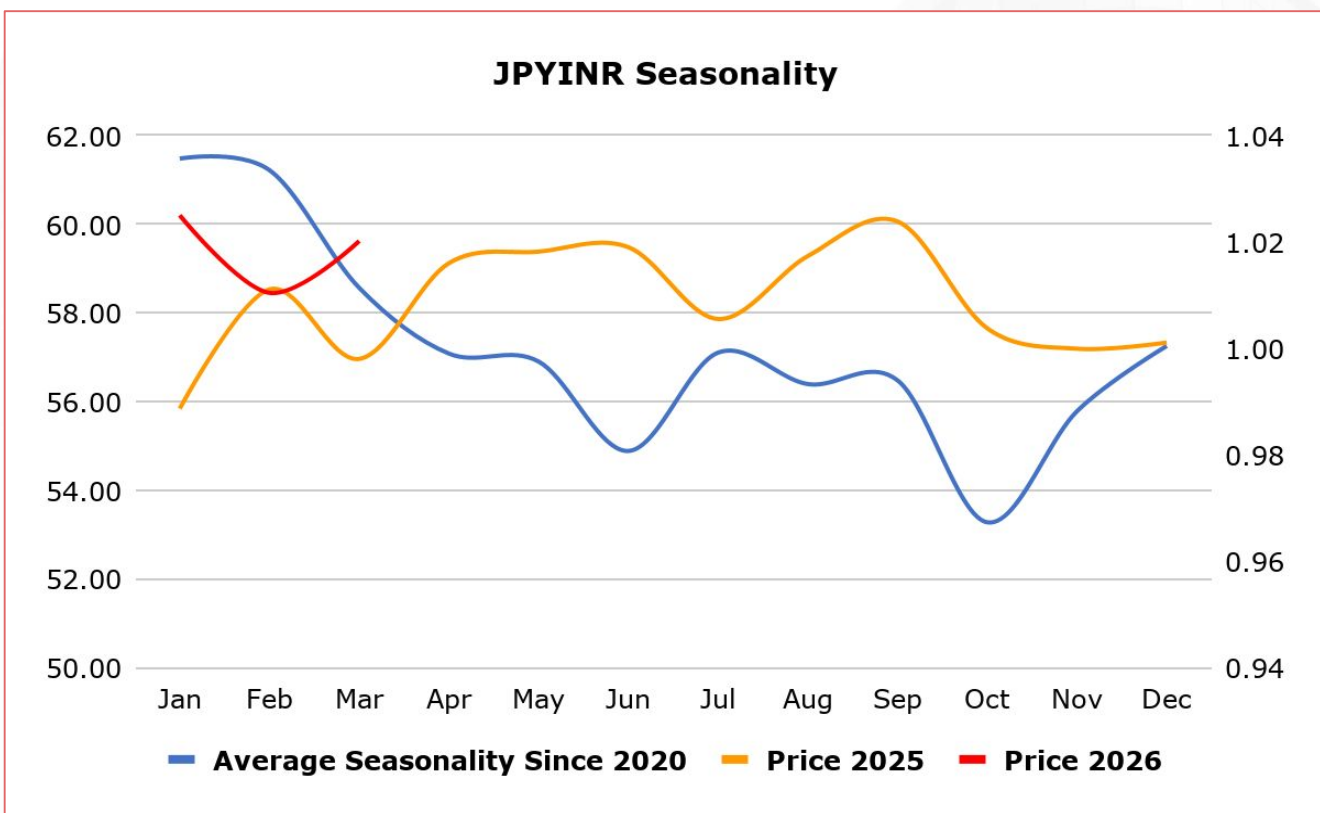
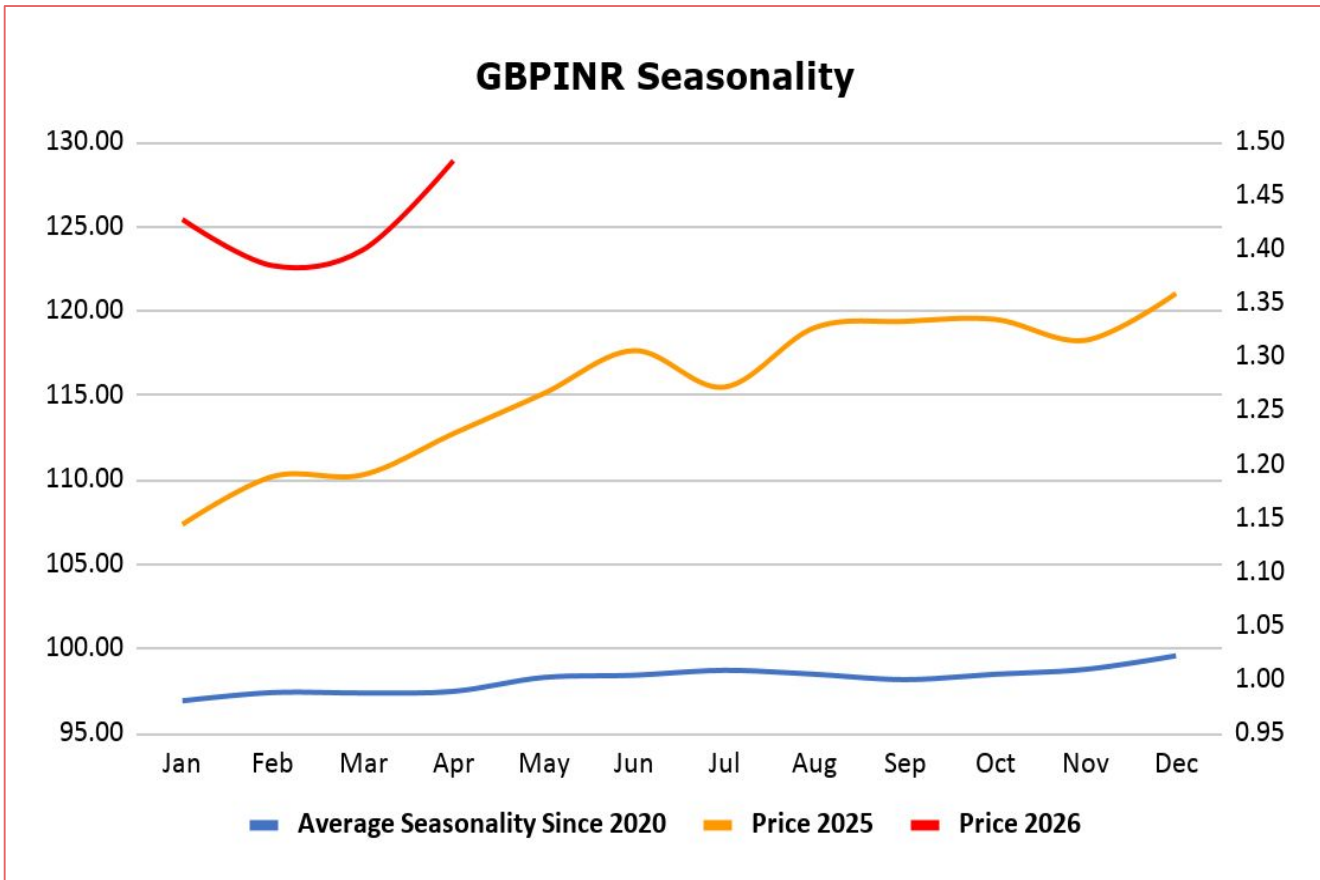
Japan's industrial production fell 0.5% mm in March 2026, easing from a 2.0% drop in the previous month.

Retail sales in Japan increased 1.7% yoy in March 2026, recovering from a downwardly revised 0.1% drop in the previous month.

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### Economic Data

4 May 2026

Date	Curr.	Data
May 4	EUR	German Final Manufacturing PMI
May 4	EUR	Final Manufacturing PMI
May 4	EUR	Sentix Investor Confidence
May 4	USD	Factory Orders m/m
May 5	EUR	French Gov Budget Balance
May 5	USD	Trade Balance
May 5	USD	Final Services PMI
May 5	USD	ISM Services PMI
May 5	USD	JOLTS Job Openings
May 5	USD	New Home Sales
May 6	EUR	German Final Services PMI
May 6	EUR	Final Services PMI
May 6	EUR	PPI m/m
May 6	USD	ADP Non-Farm Employment Change
May 6	USD	Crude Oil Inventories

Date	Curr.	Data
May 7	EUR	German Factory Orders m/m
May 7	EUR	Retail Sales m/m
May 7	USD	Challenger Job Cuts y/y
May 7	USD	Unemployment Claims
May 7	USD	Prelim Nonfarm Productivity q/q
May 7	USD	Prelim Unit Labor Costs q/q
May 7	USD	Construction Spending m/m
May 7	USD	Natural Gas Storage
May 8	EUR	German Industrial Production m/m
May 8	EUR	German Trade Balance
May 8	USD	Average Hourly Earnings m/m
May 8	USD	Non-Farm Employment Change
May 8	USD	Unemployment Rate
May 8	USD	Prelim UoM Consumer Sentiment
May 8	USD	Prelim UoM Inflation Expectations

### News

The RatingDog China General Manufacturing PMI climbed to 52.2 in April 2026 from 50.8 in March, above the expected 51. The latest reading marked the fastest expansion in the sector since December 2020, with output growing at its fastest pace since June 2024. Output expansion was driven by accelerated growth in new orders, which recorded its second-highest growth rate in nearly five years. Employment remained flat, while the backlog of work continued to rise, though at a slightly slower pace than the previous month. Supplier delivery times continued to lengthen as raw material shortages, delivery disruptions, rising input prices, and Middle East tensions weighed on supply chains. China's official NBS Manufacturing PMI inched down to 50.3 in April 2026 from March's 12-month high of 50.4, but surpassed expectations of 50.1. This marked the second consecutive month of expansion, though at a softer pace, supported by stronger government spending earlier in the year. Output growth accelerated to the fastest pace in four months (51.5 vs 51.4 in March), while new orders eased (50.6 vs 51.6).

The Middle East and North Africa region is expected to have a sharply slower growth this year as oil-exporting countries grapple with the fallout from the Iran war, the International Monetary Fund said. The region's real GDP growth forecast was slashed to 1.1% in the IMF's latest World Economic Outlook, 2.8 percentage points lower than its January projection. Growth is expected to rebound to 4.8% in 2027. The IMF said, however, that its estimates for 2027 assumed energy production and transportation in the region are normalised over the next few months. It noted that this assumption may need to be revised if the conflict drags on. The IMF said it revised GDP projections for countries in the region much lower due to diminished production and exports. The degree of revision depended on "damage suffered in energy and transportation infrastructure as well as the dependence on the Strait of Hormuz and availability of alternative export routes," it added. Saudi Arabia, the world's top oil exporter and the Arab world's biggest economy, is now expected to see growth of 3.1% in 2026, 1.4 percentage points lower than a January estimate.

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