

KEDIA ADVISORY

DAILY CURRENCY REPORT

21 October 2026

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DOMESTIC CURRENCIES

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Oct-2026	95.1400	95.1400	94.8800	95.0500	-0.02
USDINR	26-Nov-2026	95.5000	95.6875	95.3700	95.6325	0.09
EURINR	28-Oct-2026	107.5800	107.6500	107.1000	107.1800	-0.37
GBPINR	28-Oct-2026	126.6300	126.8700	126.5050	126.7575	-0.08
JPYINR	28-Oct-2026	60.4100	60.6000	60.4100	60.6000	-0.03

OPEN INTEREST SNAPSHOT

Currency	Expiry	% Change	% OI Change	OI Status
USDINR	28-Oct-2026	-0.02	-0.54	Long Unwinding
USDINR	26-Nov-2026	0.09	39.80	Fresh Buying
EURINR	28-Oct-2026	-0.37	-2.74	Long Unwinding
GBPINR	28-Oct-2026	-0.08	1.52	Fresh Selling
JPYINR	28-Oct-2026	-0.03	-0.53	Long Unwinding

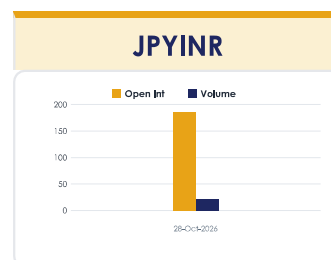
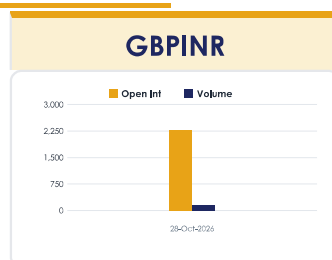
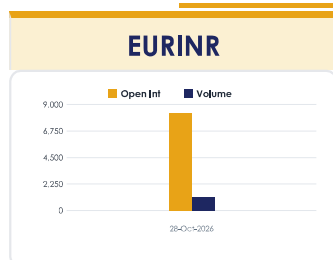
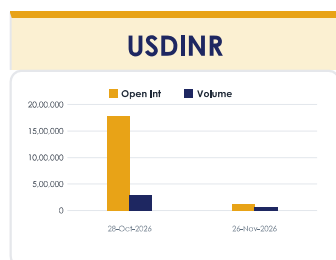
Global Indices

Index	Last	% Chg
NIFTY	22,888.95	-1.11
DOW JONES	52,495.88	1.02
NASDAQ	29,986.25	1.05
CAC	7,838.49	-0.38
FTSE 100	10,733.00	-0.29
NIKKEI	64,809.50	1.15

International Currencies

Currency	Last	% Change
EURUSD	1.1231	-0.05
GBPUSD	1.3378	-0.03
USDJPY	158.220	0.03
USDCAD	1.4058	-0.01
USDAUD	1.4227	-0.36
USDCHF	0.8259	0.12

OI & VOLUME CHART



Technical Snapshot



Technical View

BUY USDINR OCT @ 95 SL BELOW 94.8 TGT 95.35

Observations

USDINR trading range for the day is 94.76-95.28.

Rupee holding near six-week highs as RBI interventions and tighter foreign-exchange curbs continued to support the currency

Market participants are awaiting key economic indicators, including India's October flash PMI data, for fresh cues on the domestic economic outlook.

India's foreign exchange reserves declined by nearly \$60 billion in six weeks to \$726.027 billion, from a record high of \$785.706 billion on September 4.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
USDINR	28-Oct-2026	95.0500	95.28	95.17	95.02	94.91	94.76
Dollar Index		101.75	101.88	101.81	101.76	101.69	101.64

Technical Snapshot



Technical View

SELL EURINR OCT @ 107.2 SL ABOVE 107.5 TGT 106.7

Observations

EURINR trading range for the day is 106.76-107.86.

Euro dropped as widespread protests across France and other European countries escalated into violent clashes.

Pressure also seen amid growing concerns over France's fiscal outlook and the European Central Bank's cautious stance on interest rate increases.

Rising energy costs threatened to weigh on economic growth while sustaining inflationary pressures across Europe, leaving the euro vulnerable to further declines.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
EURINR	28-Oct-2026	107.1800	107.86	107.52	107.31	106.97	106.76
EURUSD		1.1231	1.1246	1.1239	1.1231	1.1224	1.1216

Technical Snapshot



Technical View

SELL GBPINR OCT @ 126.8 SL ABOVE 127.1 TGT 126.4

Observations

GBPINR trading range for the day is 126.35-127.08.

GBP dropped as dollar index rose toward 102 benefiting from escalating hostilities between Russia and Ukraine.

The UK economy grew more than expected in August, reinforcing speculation that the Bank of England could raise interest rates next month.

GDP increased by 0.1% in August, following a 0.4% expansion in July and defying forecasts of a contraction.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
GBPINR	28-Oct-2026	126.7575	127.08	126.92	126.71	126.55	126.35
GBPUSD		1.3378	1.3393	1.3386	1.3378	1.3371	1.3363

Technical Snapshot



Technical View

SELL JPYINR OCT @ 60.6 SL ABOVE 60.9 TGT 60

Observations

JPYINR trading range for the day is 60.35-60.73.

JPY remaining within a narrow range after Governor Ueda said underlying inflation was already approaching the central bank's 2% target.

PM Takaichi vowed to "appropriately" control the scale of annual debt issuance, stressing that fiscal discipline and economic resilience are key to bolstering confidence.

BOJ is "doing the right thing" by normalising monetary policy and may need to raise interest rates faster if inflation rises more than expected - IMF

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
JPYINR	28-Oct-2026	60.6000	60.73	60.66	60.54	60.47	60.35
USDJPY		158.22	158.50	158.36	158.25	158.11	158.00

Weekly Economic Data

Date	Curr.	Data
Oct 19	USD	NAHB Housing Market Index
Oct 20	EUR	German PPI m/m
Oct 20	EUR	Current Account
Oct 20	EUR	ZEW Economic Sentiment
Oct 20	EUR	German ZEW Economic Sentiment
Oct 20	USD	ADP Weekly Employment Change
Oct 20	USD	Housing Starts
Oct 20	USD	Building Permits
Oct 20	USD	Pending Home Sales m/m
Oct 21	USD	API Weekly Statistical Bulletin
Oct 21	EUR	German Buba President Nagel Speaks
Oct 21	EUR	German Buba Monthly Report
Oct 21	USD	Crude Oil Inventories
Oct 22	USD	Unemployment Claims
Oct 22	USD	CB Leading Index m/m

Date	Curr.	Data
Oct 22	EUR	Consumer Confidence
Oct 22	USD	Natural Gas Storage
Oct 23	EUR	French Flash Services PMI
Oct 23	EUR	French Flash Manufacturing PMI
Oct 23	EUR	German Flash Services PMI
Oct 23	EUR	German Flash Manufacturing PMI
Oct 23	EUR	Flash Services PMI
Oct 23	EUR	Flash Manufacturing PMI
Oct 23	EUR	Belgian NBB Business Climate
Oct 23	USD	Flash Services PMI
Oct 23	USD	Flash Manufacturing PMI
Oct 23	USD	Revised UoM Inflation Expectations
Oct 23	USD	Revised UoM Consumer Sentiment

News

China's economic growth rebounded to 4.5% year-on-year in the third quarter, beating expectations and easing the pressure on policymakers for delivering more aggressive stimulus measures to meet the annual target. The third-quarter gross domestic product growth rate, released by the National Bureau of Statistics (NBS), beat the forecast for 4.4% growth in a Reuters poll, and improved from the more-than-three-year low of 4.3% in the April-to-June period. Beijing has leaned heavily on exports for growth this year, but that engine faces growing pressure as domestic demand remains weak and trade tensions with the European Union escalate. China's strategy of redirecting credit and resources from property towards high-tech industries has created a two-speed economy, where strong factory output and exports mask weak consumption and private investment. For January-September, the economy grew 4.6%, within the range of the government's annual growth target of 4.5%-5.0%. On a quarterly basis, the economy expanded 1.2% in the third quarter, surpassing expectation for a 1.1% rise and accelerating from 0.9% in April-June.

The Bank of Japan is "doing the right thing" by normalising monetary policy and may need to raise interest rates faster if inflation rises more than expected, a senior International Monetary Fund official told. Japan must also clarify how it plans to fund its big spending plans and lay out a medium-term fiscal framework to ease market concerns about fiscal risks, said Krishna Srinivasan, director of the IMF's Asia and Pacific Department. "I would say that they are doing the right thing at this point," Srinivasan said on the BOJ's efforts to lift its policy rate towards levels deemed neutral to the economy. "If inflation rises faster than expected, you have to start tightening faster because you don't want inflation expectations to get un-anchored. It's data dependent," he said. The remarks came ahead of the BOJ's key policy meeting later this month, when it could keep rates steady but drop hawkish hints that would reinforce dominant market expectations of a December hike. Inflationary pressures from the Middle East conflict and brisk AI-demand were among key themes discussed by policymakers gathering for this week's annual IMF meetings in Bangkok.

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