



DAILY CURRENCY REPORT

19 May 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	95.9500	96.4475	95.9500	96.3975	0.65
USDINR	25-Jun-26	96.3600	96.7575	96.2025	96.7375	0.70
EURINR	26-May-26	111.8625	112.4900	111.8625	112.3450	0.43
GBPINR	26-May-26	128.2500	128.8750	128.0450	128.8075	0.40
JPYINR	26-May-26	60.6725	60.7100	60.6725	60.7100	0.23

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.65	5.87	Fresh Buying
USDINR	25-Jun-26	0.70	16.70	Fresh Buying
EURINR	26-May-26	0.43	0.01	Fresh Buying
GBPINR	26-May-26	0.40	-0.20	Short Covering
JPYINR	26-May-26	0.23	0.50	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	23649.95	0.03
Dow Jones	49686.12	0.32
NASDAQ	26090.73	-0.51
CAC	7987.49	0.44
FTSE 100	10323.75	1.26
Nikkei	60613.14	-0.33

International Currencies

Currency	Last	% Change
EURUSD	1.1646	-0.08
GBPUSD	1.3416	-0.13
USDJPY	158.9545	0.05
USDCAD	1.3748	#DIV/0!
USDAUD	1.4001	0.40
USDCHF	0.7853	0.10

19 May 2026

Technical Snapshot



SELL USDINR MAY @ 96.6 SL 96.9 TGT 96.3-96.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	96.3975	96.77	96.59	96.27	96.09	95.77

Observations

USDINR trading range for the day is 95.77-96.77.

Rupee weakened to an all-time low, as oil prices neared \$110 per barrel, intensifying economic challenges with strains emerging in key indicators.

India's merchandise trade deficit widened to \$28.38 billion in April, as the Middle East conflict hindered shipments and disrupted energy imports.

India's retail inflation saw a slight increase to 3.48 percent in April, this rise was primarily due to higher food prices

Technical Snapshot



SELL EURINR MAY @ 112.4 SL 112.7 TGT 112-111.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	112.3450	112.86	112.60	112.23	111.97	111.60

Observations

EURINR trading range for the day is 111.6-112.86.

Euro gains as Rupee weakness support after pressure seen amid mounting evidence of economic damage from the Iran

Investors have ramped up bets on European Central Bank rate hikes, now fully pricing in three increases.

Euro Area GDP expanded by 0.8% from the previous year in the first quarter of 2026, the softest pace of expansion since the second quarter of 2024

Technical Snapshot



SELL GBPINR MAY @ 129.3 SL 129.6 TGT 129-128.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	128.8075	129.41	129.12	128.58	128.29	127.75

Observations

GBPINR trading range for the day is 127.75-129.41.

GBP gains on Rupee weakness after pressure seen fueled by political uncertainty.

Adding to the pressure, inflation fears grew due to stalled negotiations between the US and Iran over reopening the Strait of Hormuz.

Market expectations now include nearly three Bank of England rate hikes this year.

19 May 2026

Technical Snapshot



SELL JPYINR MAY @ 60.8 SL 61 TGT 60.6-60.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.7100	60.74	60.73	60.70	60.69	60.66

Observations

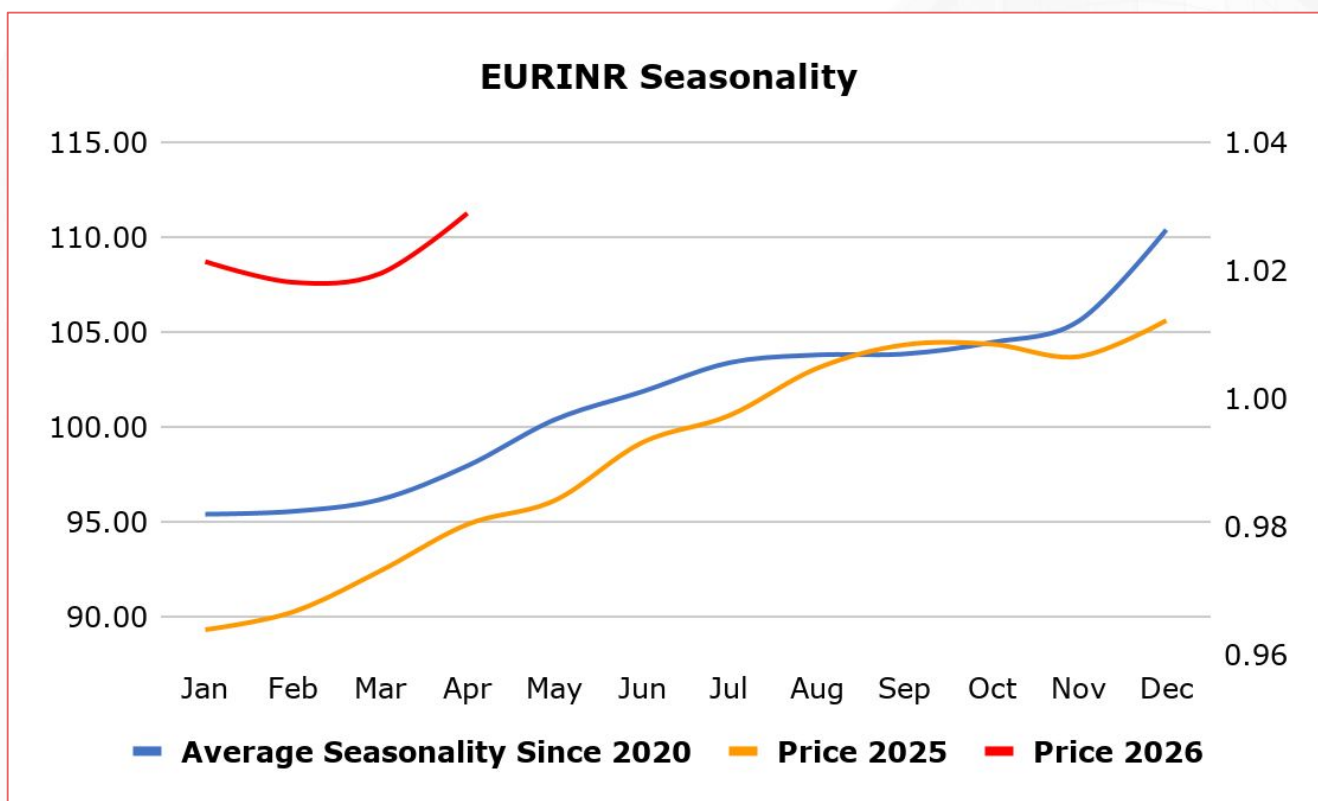
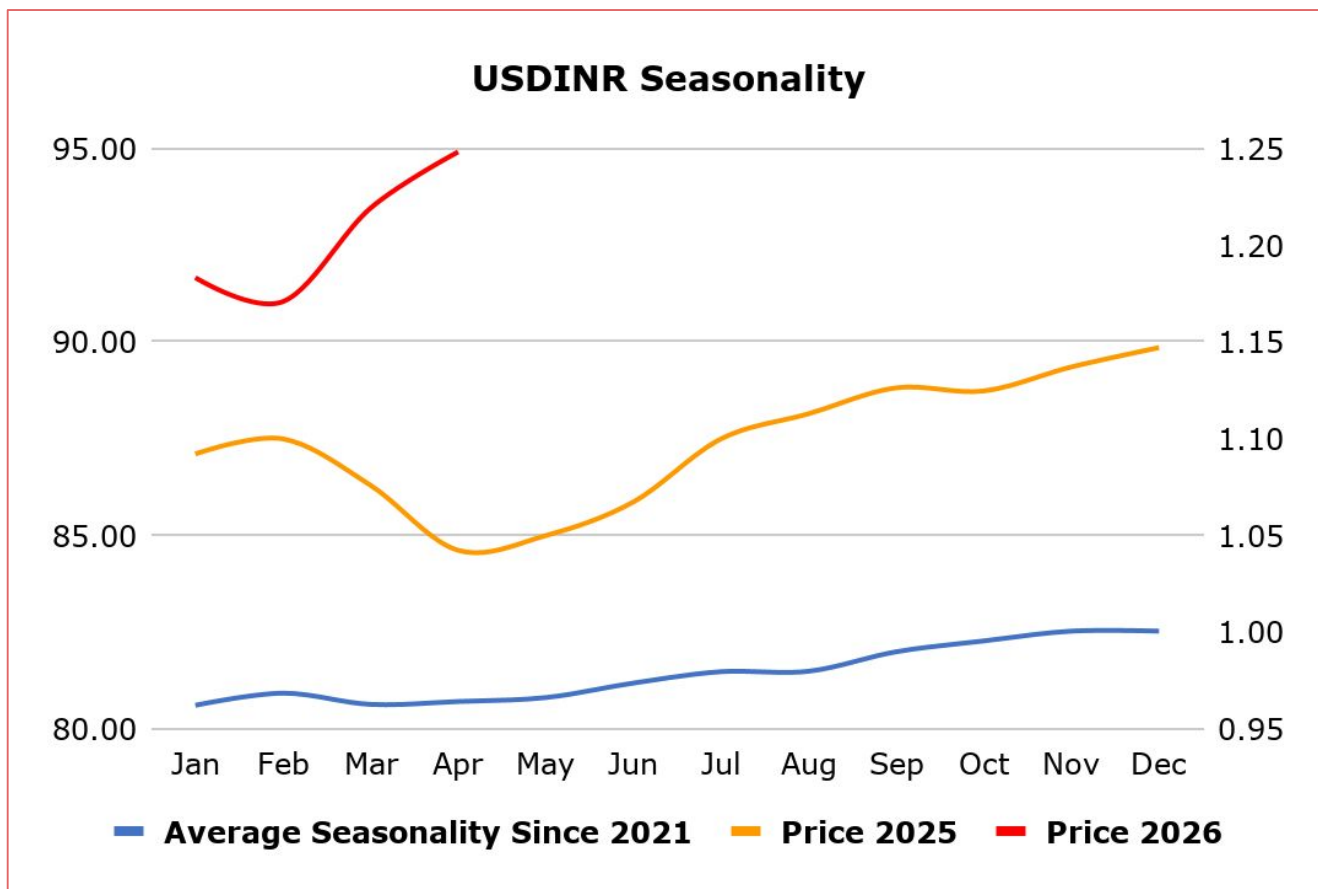
JPYINR trading range for the day is 60.66-60.74.

JPY gains as Rupee weakness supported despite pressure seen amid rising expectations that Fed may need to raise interest rates this year.

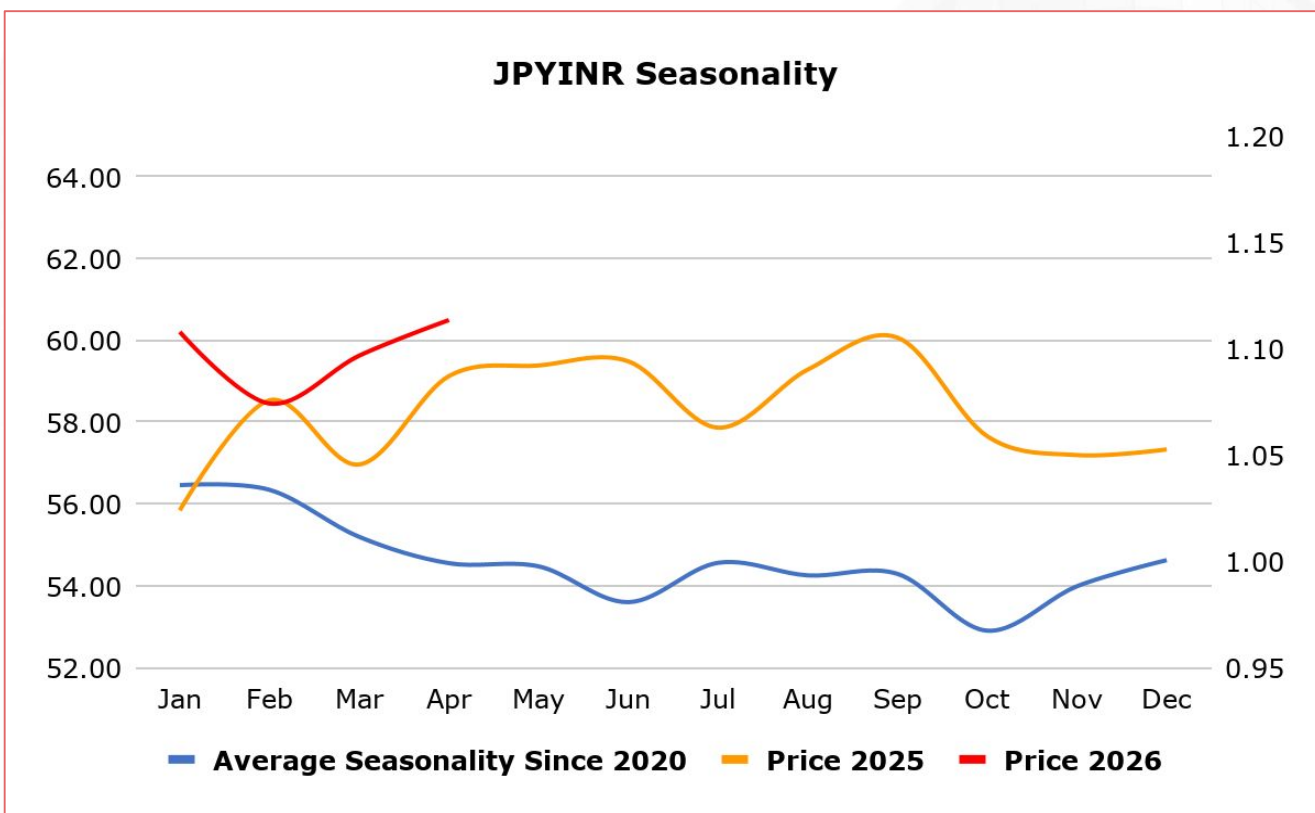
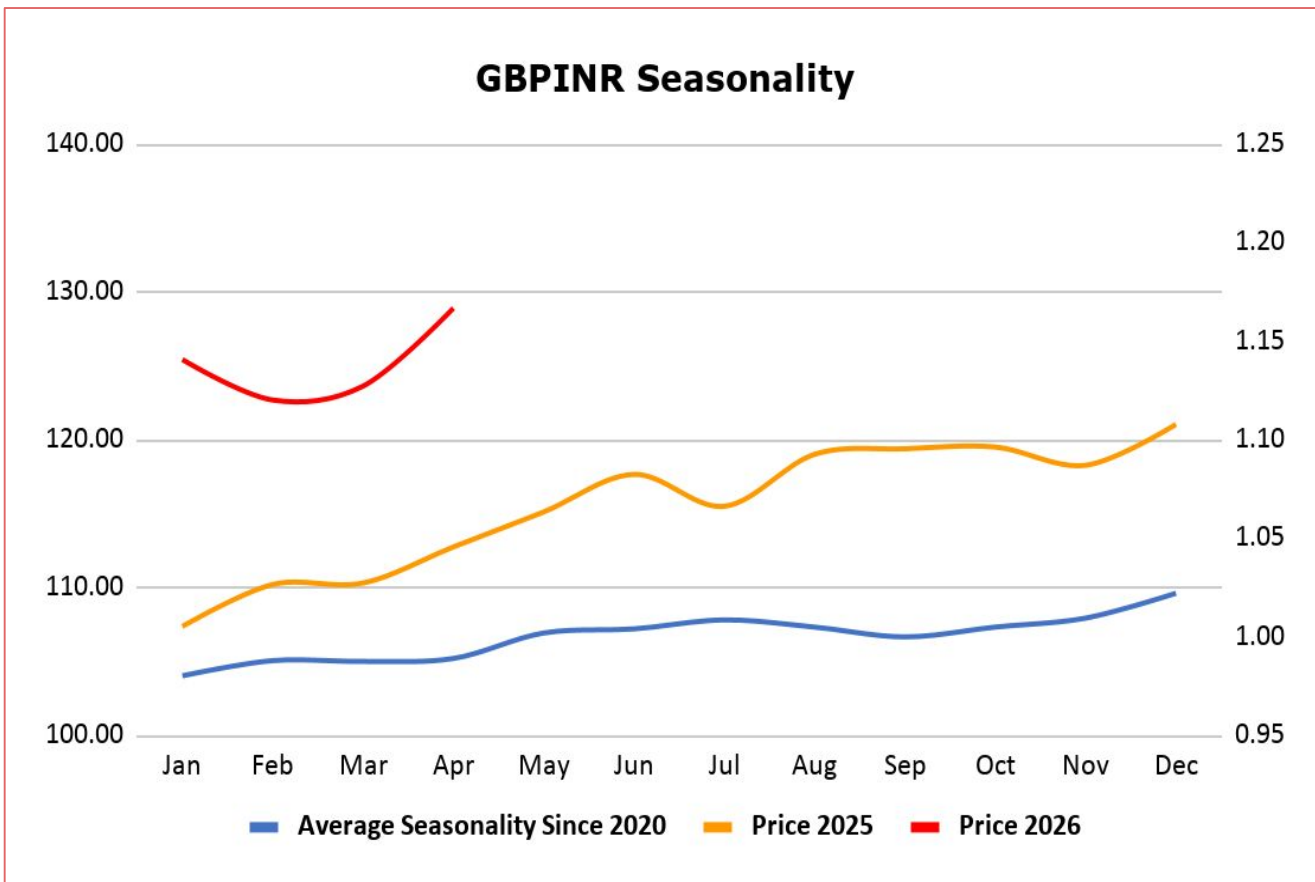
Japan's machine tool orders surged by 45.1% year-on-year to JPY 188,971 million in April 2026, far exceeding market expectations.

US Treasury Secretary Scott Bessent expressed support for Japan's recent efforts to stabilize the yen.

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Economic Data

19 May 2026

Date	Curr.	Data
May 18	EUR	Italian Trade Balance
May 18	USD	NAHB Housing Market Index
May 19	EUR	Trade Balance
May 19	USD	ADP Weekly Employment Change
May 19	USD	Pending Home Sales m/m
May 20	EUR	German PPI m/m
May 20	EUR	Final Core CPI y/y
May 20	EUR	Final CPI y/y
May 20	USD	Crude Oil Inventories
May 20	USD	FOMC Meeting Minutes
May 21	EUR	German Flash Manufacturing PMI
May 21	EUR	German Flash Services PMI
May 21	EUR	Current Account
May 21	EUR	Flash Manufacturing PMI
May 21	EUR	Flash Services PMI

Date	Curr.	Data
May 21	USD	Philly Fed Manufacturing Index
May 21	USD	Unemployment Claims
May 21	USD	Building Permits
May 21	USD	Housing Starts
May 21	USD	Flash Manufacturing PMI
May 21	USD	Flash Services PMI
May 21	EUR	Consumer Confidence
May 21	USD	Natural Gas Storage
May 22	EUR	German Final GDP q/q
May 22	EUR	German GfK Consumer Climate
May 22	EUR	German ifo Business Climate
May 22	EUR	Belgian NBB Business Climate
May 22	USD	Revised UoM Consumer Sentiment
May 22	USD	CB Leading Index m/m
May 22	USD	Revised UoM Inflation Expectations

News

China's economic growth lost steam in April as industrial output and retail sales growth sharply missed expectations as the Asian powerhouse grappled with higher energy costs from the Iran war and sluggish domestic demand. Data from the National Bureau of Statistics (NBS) showed that factory output grew 4.1% from a year earlier last month, compared with a 5.7% rise in March and a poll forecast for 5.9% growth. It marked the slowest growth since July 2023. Retail sales, a gauge of consumption, rose just 0.2% in April, cooling sharply from 1.7% in March and marking the weakest gain since December 2022. The figures were also well below forecast centred on a 2% increase. Household consumption has remained fragile. Domestic car sales dropped 21.6% in April from a year earlier, marking the seventh straight month of decline, even as automakers ramped up efforts to expand in overseas market to offset weakness at home. Adding to the gloom, fixed-asset investment contracted 1.6% in the first four months of 2026, compared with a 1.7% rise in the January-March period.

Bank of England Governor Andrew Bailey said he expected there to be a "wrestle" between the United States and international regulators on the treatment of stablecoins, a form of cryptocurrency he sees as a potential threat to financial stability. Stablecoins are typically pegged at a fixed rate to the U.S. dollar or another major currency, and aim to be an alternative to the existing banking system for making domestic or international payments. The current United States administration under President Donald Trump has been keen to promote stablecoins, which often use U.S. Treasury bills as a backing asset. But Bailey, who chairs the Financial Stability Board, an international body that aims to coordinate regulation, has long been sceptical about cryptocurrencies and wary of the potential risks from stablecoins. "If we want stablecoins to be part of the architecture of payments globally ... they're only going to work if we have international standards. Frankly, that, I think, is going to be a coming wrestle with the (U.S.) administration," Bailey said.

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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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