

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

30 Jul 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Aug-25	86.9000	87.0700	86.8900	86.9500	0.12
USDINR	26-Sep-25	87.0250	87.1700	87.0000	87.0825	0.13
EURINR	26-Aug-25	100.7800	101.1000	100.3500	100.7875	-0.55
GBPINR	26-Aug-25	116.2400	116.2400	116.0000	116.1450	-0.32
JPYINR	29-Jul-25	58.6100	58.6100	58.5050	58.5050	-0.20

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	0.12	28.85	Fresh Buying
USDINR	26-Sep-25	0.13	15.36	Fresh Buying
EURINR	26-Aug-25	-0.55	38.89	Fresh Selling
GBPINR	26-Aug-25	-0.32	181.43	Fresh Selling
JPYINR	29-Jul-25	-0.20	-3.25	Long Liquidation

Global Indices

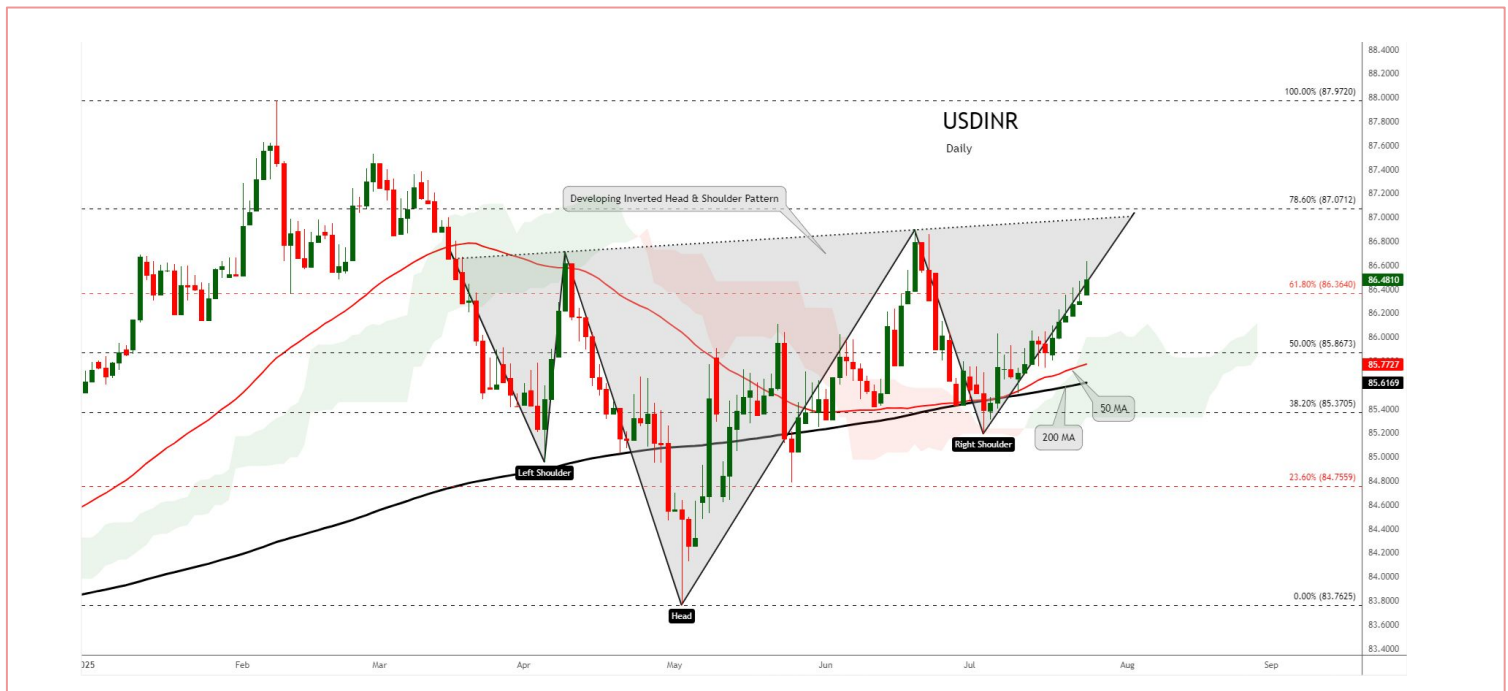
Index	Last	%Chg
Nifty	24821.10	0.57
Dow Jones	44632.99	-0.46
NASDAQ	21098.29	-0.38
CAC	7857.36	0.72
FTSE 100	9136.32	0.60
Nikkei	40655.95	-0.05

International Currencies

Currency	Last	% Change
EURUSD	1.1566	0.18
GBPUSD	1.3361	0.10
USDJPY	148.05	-0.30
USDCAD	1.3762	-0.05
USDAUD	1.5338	-0.14
USDCHF	0.8041	-0.20



Technical Snapshot



SELL USDINR AUG @ 87.15 SL 87.3 TGT 87-86.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	86.9500	87.15	87.05	86.97	86.87	86.79

Observations

USDINR trading range for the day is 86.79-87.15.

Rupee declined to its weakest level since mid-March, as demand for the greenback from state-run banks added to the pressure.

India's industrial production expanded by 1.5% from the previous year in June of 2025.

The spot-week USD/INR swap rate, for instance, was quoting at an implied rate of about 0.60 paisa per day.

Technical Snapshot



SELL EURINR AUG @ 101 SL 101.3 TGT 99.7-99.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	100.7875	101.50	101.15	100.75	100.40	100.00

Observations

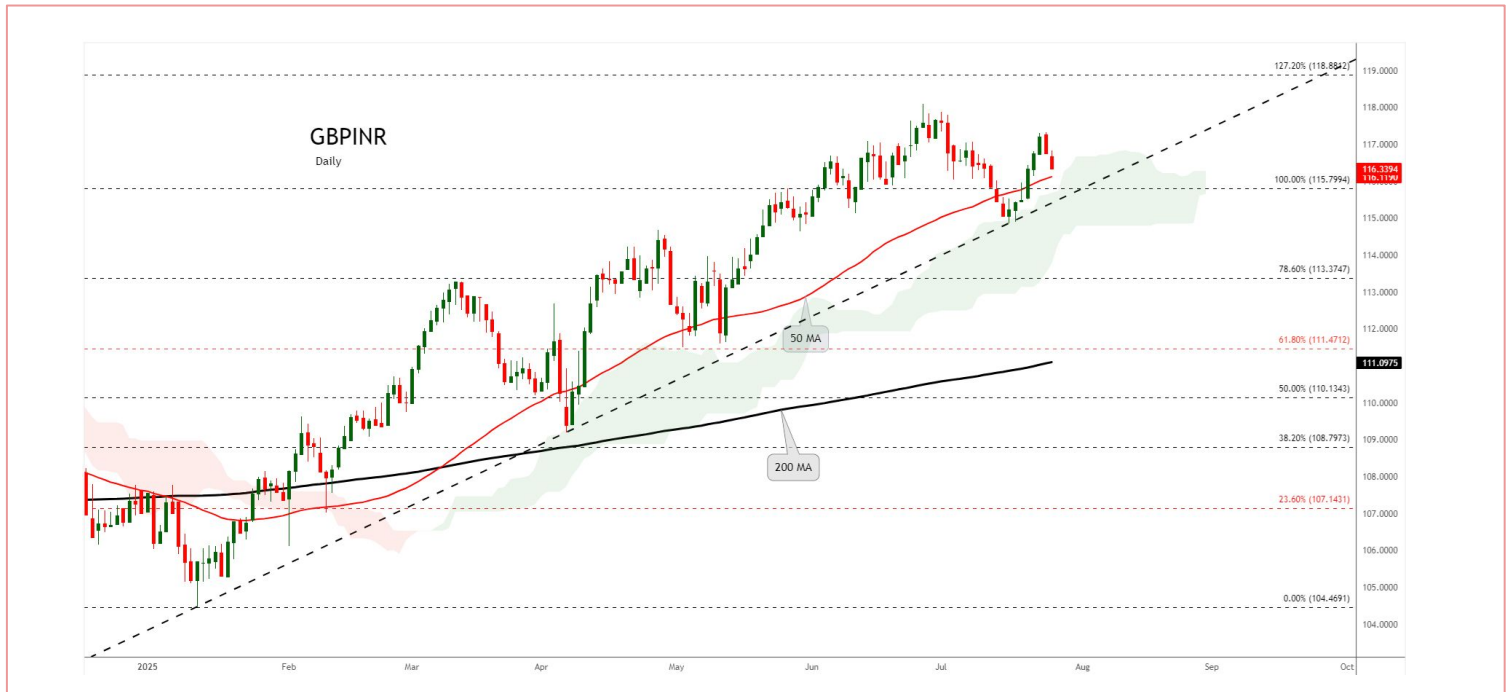
EURINR trading range for the day is 100-101.5.

Euro slipped as growing investor concern that the newly announced trade deal between the US and EU disproportionately benefits the US

The Spanish economy grew by 0.7% quarter-on-quarter in the three months to June 2025

In Europe, rate cut expectations also shifted, with markets postponing the likelihood of a 25 basis point cut to March 2026.

Technical Snapshot



SELL GBP/INR AUG @ 116.5 SL 116.8 TGT 116.2-116.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	116.1450	116.37	116.26	116.13	116.02	115.89

Observations

GBP/INR trading range for the day is 115.89-116.37.

GBP dropped as weak UK data shifted market focus from inflation to slowing growth while trade optimism lifted the US currency.

UK net mortgage approvals for house purchases rose to 64,167 in June 2025, up from an upwardly revised 63,290 in May.

The CBI's monthly gauge of UK retail sales rose to -34 in July 2025, up from June's 17-month low of -46.

Technical Snapshot



SELL JPYINR JUL @ 58.9 SL 59.1 TGT 58.7-58.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	58.5050	58.65	58.58	58.54	58.47	58.43

Observations

JPYINR trading range for the day is 58.43-58.65.

JPY dropped as dollar remained supported as recent global trade agreements are seen as disproportionately benefiting the US economy.

Japan's leading economic index was revised down to 104.8 in May 2025 from a preliminary estimate of 105.3.

Meanwhile, political tensions continued to simmer, with growing calls for Prime Minister Shigeru Ishiba's resignation.

USDINR Seasonality



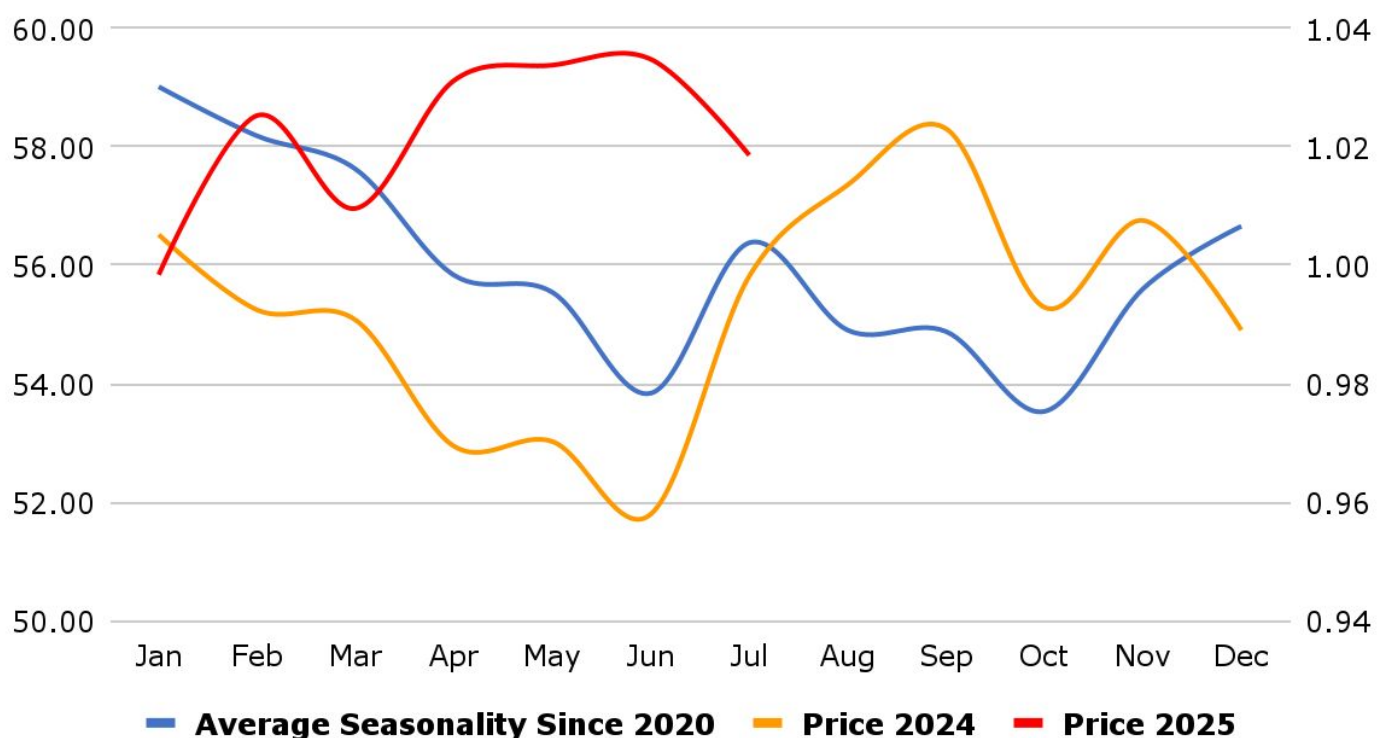
EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jul 29	USD	Goods Trade Balance
Jul 29	USD	Prelim Wholesale Inventories m/m
Jul 29	USD	S&P/CS Composite-20 HPI y/y
Jul 29	USD	JOLTS Job Openings
Jul 29	USD	CB Consumer Confidence
Jul 30	EUR	German Prelim GDP q/q
Jul 30	EUR	Prelim Flash GDP q/q
Jul 30	USD	ADP Non-Farm Employment Change
Jul 30	USD	Advance GDP q/q
Jul 30	USD	Advance GDP Price Index q/q
Jul 30	USD	Pending Home Sales m/m
Jul 30	USD	Crude Oil Inventories
Jul 30	USD	Federal Funds Rate
Jul 31	EUR	German Unemployment Change
Jul 31	EUR	Unemployment Rate

Date	Curr.	Data
Jul 31	USD	Core PCE Price Index m/m
Jul 31	USD	Employment Cost Index q/q
Jul 31	USD	Unemployment Claims
Jul 31	USD	Natural Gas Storage
Aug 1	EUR	German Final Manufacturing PMI
Aug 1	EUR	Final Manufacturing PMI
Aug 1	EUR	Core CPI Flash Estimate y/y
Aug 1	EUR	CPI Flash Estimate y/y
Aug 1	USD	Average Hourly Earnings m/m
Aug 1	USD	Non-Farm Employment Change
Aug 1	USD	Unemployment Rate
Aug 1	USD	Final Manufacturing PMI
Aug 1	USD	ISM Manufacturing PMI
Aug 1	USD	ISM Manufacturing Prices
Aug 1	USD	Revised UoM Consumer Sentiment

News

The U.S. trade deficit in goods narrowed to the lowest level in nearly two years in June as imports fell sharply, cementing economists' expectations that trade likely accounted for much of an anticipated rebound in economic growth in the second quarter. While the unexpected contraction reported by the Commerce Department could prompt economists to upgrade their gross domestic product estimates for last quarter, the steep decline in imports flagged slowing domestic demand. Imports surged in the first quarter as businesses rushed to beat higher prices from President Donald Trump's sweeping tariffs on foreign merchandise, contributing to the first decline in GDP in three years. The Trump administration has announced a number of trade deals which economists said could help to ease uncertainty. The goods trade gap narrowed 10.8% to \$86.0 billion last month, the lowest level since September 2023, the Commerce Department's Census Bureau said. Imports of goods decreased \$11.5 billion, or 4.2%, to \$264.2 billion, the lowest level since March 2024. The decline was led by a 12.4% plunge in consumer goods imports. Industrial supplies imports, which include crude oil and non-monetary gold, slumped 5.5%.

The HCOB Eurozone Manufacturing PMI rose slightly to 49.8 in July 2025 from 49.5 in June, broadly matching market expectations of 49.7, according to a preliminary estimate. The latest reading signaled the slowest pace of contraction in the sector since July 2022, as output edged higher and job losses eased to their slowest rate since June 2023. However, new orders continued to decline, highlighting ongoing demand weakness. On the pricing front, input costs fell again, though only marginally—the smallest decrease in four months. The HCOB Eurozone Services PMI rose to 51.2 in July 2025, reaching a six-month high and beating expectations of 50.7. This marks a stronger expansion in the sector, with output growth accelerating to its fastest pace since January. New business increased for the first time in half a year, indicating improving demand. Employment in the sector also rose, suggesting firms are more confident in future workloads. Cost pressures eased slightly, with input prices rising at a slower pace, while the rate of increase in prices charged to customers (output inflation) also moderated. Despite these improvements, business confidence weakened, pointing to lingering concerns about the outlook.





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