



DAILY CURRENCY REPORT

16 December 2025

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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16 December 2025

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Dec-25	90.7350	90.8900	90.6025	90.8575	0.30
USDINR	28-Jan-26	90.8125	91.1800	90.8125	91.1450	0.31
EURINR	29-Dec-25	106.2975	106.7500	106.2975	106.7475	0.47
GBPINR	29-Dec-25	121.1000	121.5950	121.0975	121.5000	0.32
JPYINR	29-Dec-25	58.4000	59.0000	58.2050	58.6500	0.90

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Dec-25	0.30	-3.13	Short Covering
USDINR	28-Jan-26	0.31	31.75	Fresh Buying
EURINR	29-Dec-25	0.47	2.26	Fresh Buying
GBPINR	29-Dec-25	0.32	1.30	Fresh Buying
JPYINR	29-Dec-25	0.90	5.78	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	26027.30	-0.08
Dow Jones	48416.56	-0.09
NASDAQ	23057.41	-0.59
CAC	8124.88	0.70
FTSE 100	9751.31	1.06
Nikkei	49550.30	-1.23

International Currencies

Currency	Last	% Change
EURUSD	1.1752	-0.01
GBPUSD	1.3367	-0.04
USDJPY	154.89	-0.22
USDCAD	1.3775	0.03
USDAUD	1.5087	0.19
USDCHF	0.7957	0.00

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Technical Snapshot



SELL USDINR DEC @ 90.9 SL 91.1 TGT 90.7-90.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	90.8575	91.07	90.96	90.78	90.67	90.49

Observations

USDINR trading range for the day is 90.49-91.07.

Rupee slid record lows, pressured by the absence of a trade deal with the US amid prolonged negotiations and persistent foreign outflows.

India's wholesale prices fell 0.32% year-on-year in November 2025, compared with expectations of a 0.6% decline and following a 1.21% drop in October.

India's retail inflation rose in November from a record low in the prior month but stayed below the central bank's target range.



Technical Snapshot



SELL EURINR DEC @ 106.9 SL 107.2 TGT 106.6-106.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	106.7475	107.05	106.90	106.60	106.45	106.15

Observations

EURINR trading range for the day is 106.15-107.05.

Euro climbed bolstered by broad dollar weakness, firmer rhetoric from European Central Bank officials, and progress on France's 2026 social-security budget.

Germany's wholesale prices rose by 1.5% year on year in November 2025, accelerating from a 1.1% increase in the previous month.

Investors pared back expectations for additional ECB easing after officials signaled that further cuts may not be necessary in 2026.



Technical Snapshot



SELL GBPINR DEC @ 121.5 SL 121.8 TGT 121.2-121.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	121.5000	121.89	121.70	121.40	121.21	120.91

Observations

GBPINR trading range for the day is 120.91-121.89.

GBP gains as weak US jobless data amplifies expectations for deeper Federal Reserve easing next year.

UK GDP unexpectedly contracted by 0.1% in October, marking the fourth consecutive month without growth.

The UK monthly employment details will be published on Tuesday, ahead of the delayed US Nonfarm Payrolls (NFP) report for October.

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Technical Snapshot



SELL JPYINR DEC @ 58.7 SL 59 TGT 58.4-58.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	58.6500	59.42	59.04	58.62	58.24	57.82

Observations

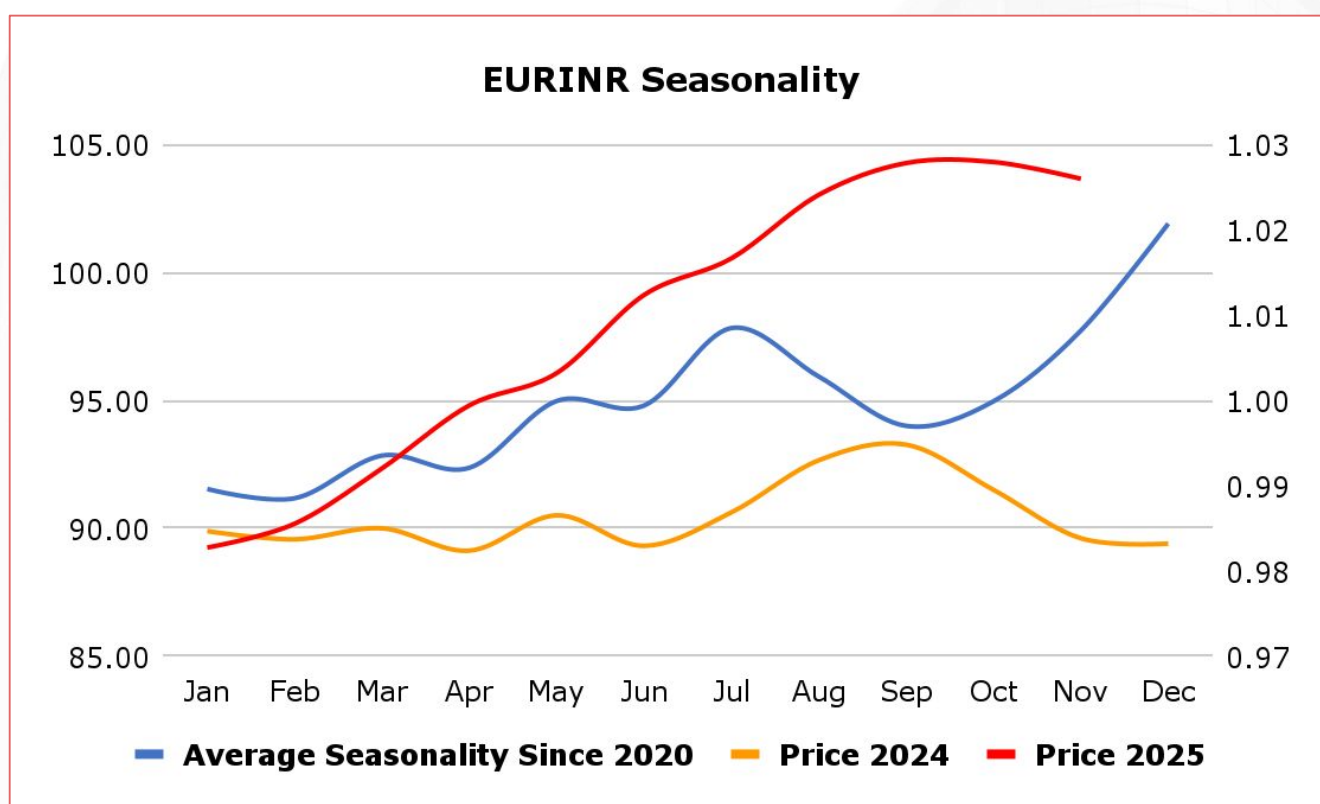
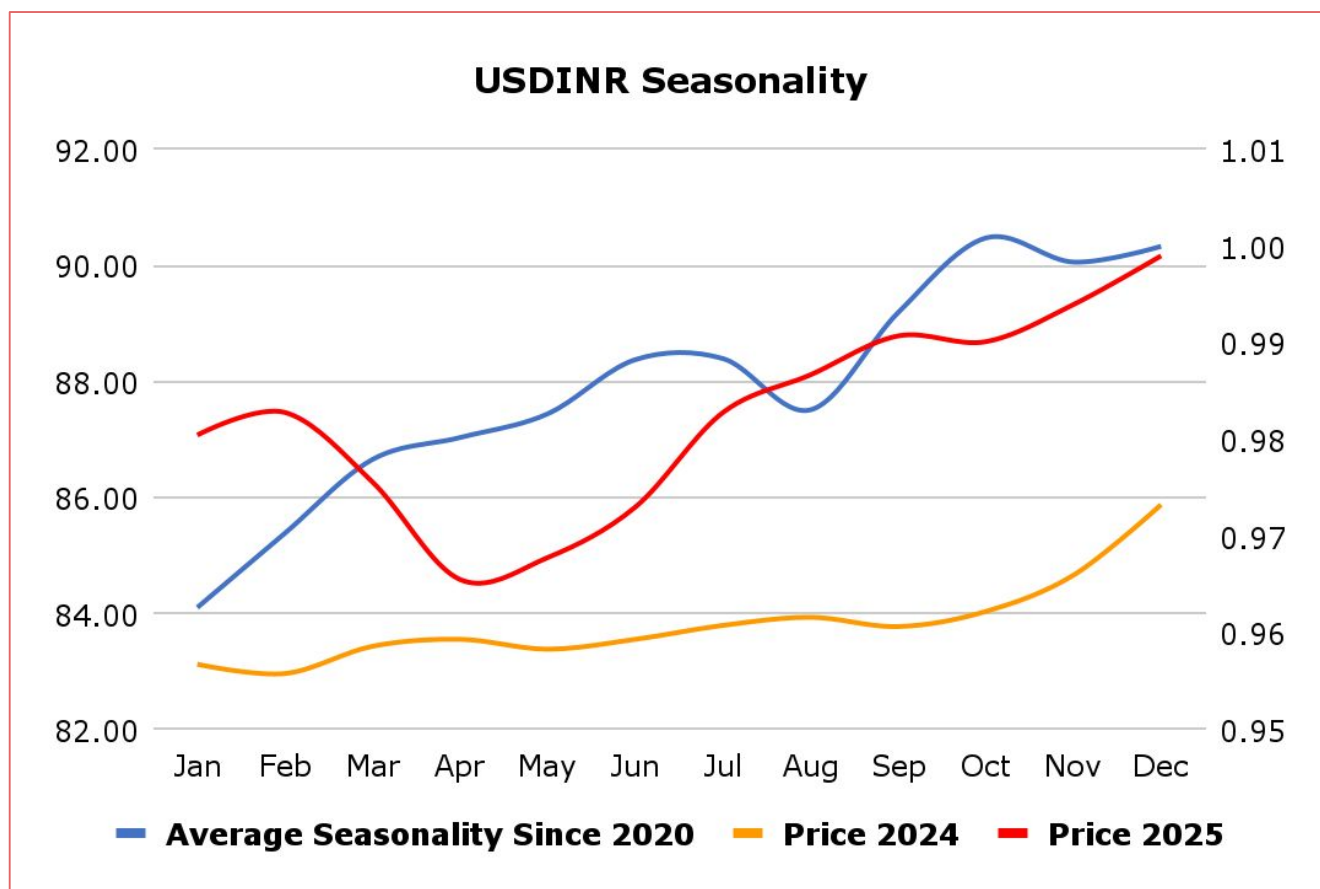
JPYINR trading range for the day is 57.82-59.42.

JPY rose as investors prepared for the Bank of Japan's policy meeting this week.

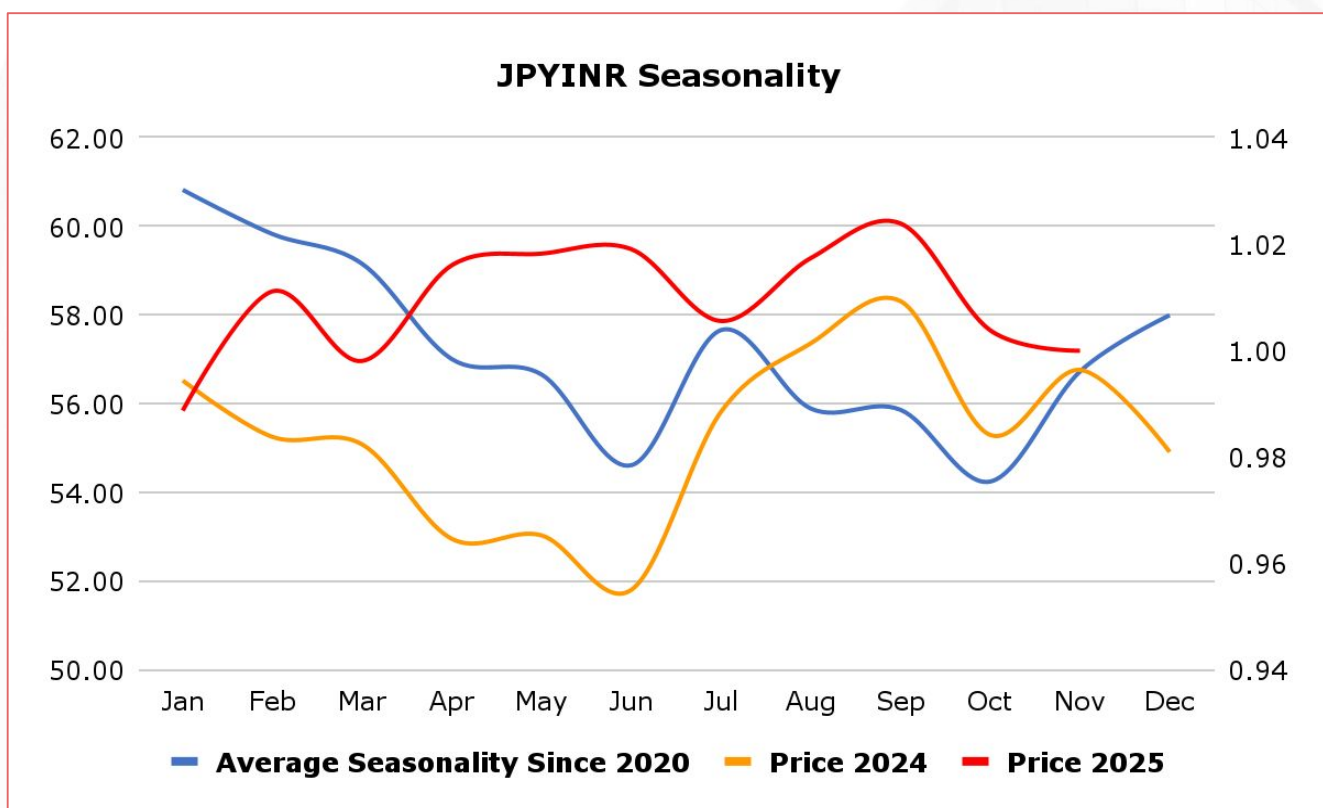
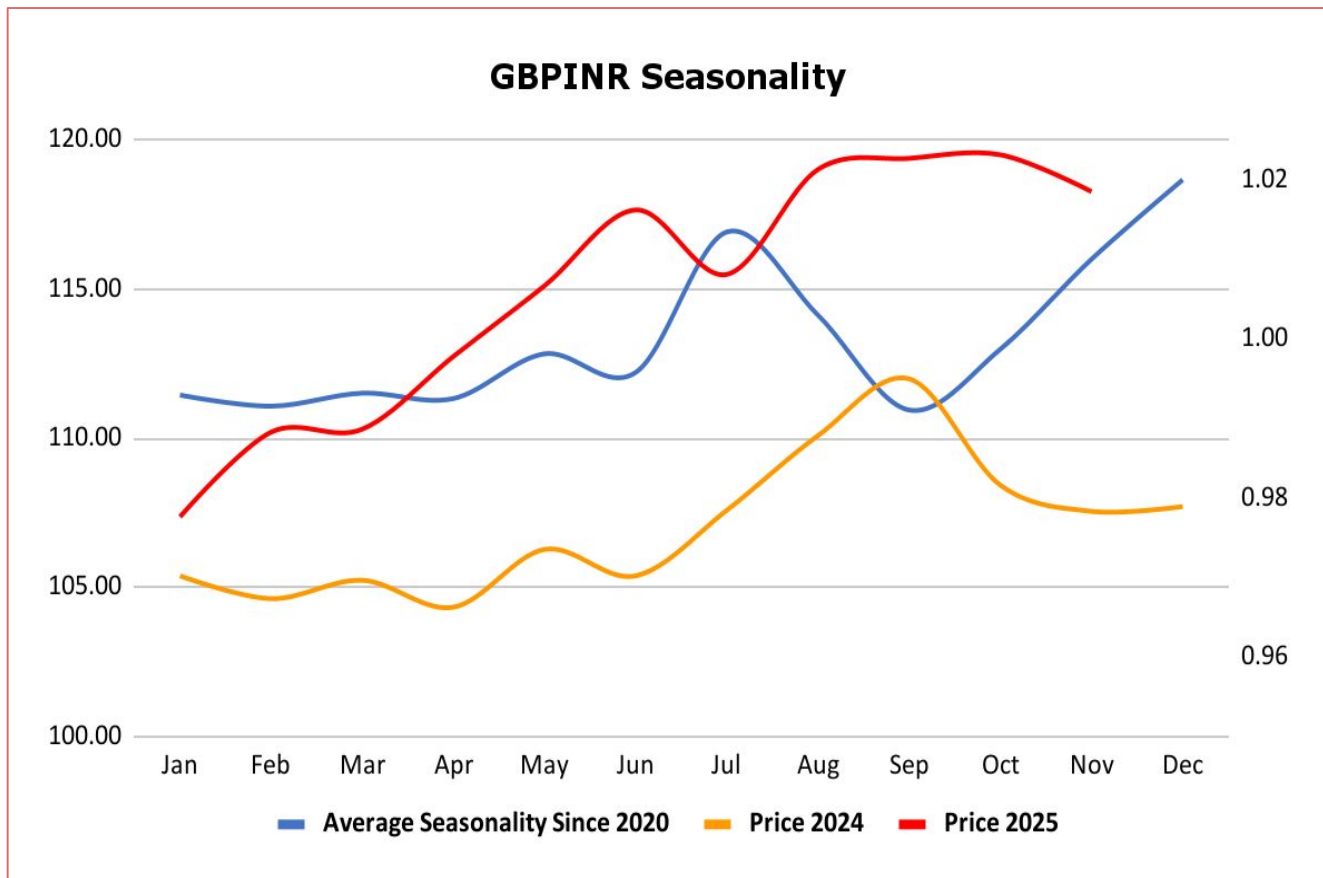
BOJ's sentiment index for large manufacturers edged up to 15 in Q4 2025 from 14 in Q3, improving for a third quarter.

The central bank is widely expected to raise its policy rate by 25 basis points to 0.75%.

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Economic Data

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Date	Curr.	Data
Dec 15	EUR	German WPI m/m
Dec 15	USD	Empire State Manufacturing Index
Dec 15	USD	NAHB Housing Market Index
Dec 16	EUR	German Flash Manufacturing PMI
Dec 16	EUR	German Flash Services PMI
Dec 16	EUR	Flash Manufacturing PMI
Dec 16	EUR	Flash Services PMI
Dec 16	EUR	ZEW Economic Sentiment
Dec 16	EUR	German ZEW Economic Sentiment
Dec 16	USD	Average Hourly Earnings m/m
Dec 16	USD	Core Retail Sales m/m
Dec 16	USD	Non-Farm Employment Change
Dec 16	USD	Retail Sales m/m
Dec 16	USD	Unemployment Rate
Dec 16	USD	Flash Manufacturing PMI

Date	Curr.	Data
Dec 16	USD	Flash Services PMI
Dec 16	USD	Business Inventories m/m
Dec 17	EUR	German ifo Business Climate
Dec 17	EUR	Final Core CPI y/y
Dec 17	EUR	Final CPI y/y
Dec 17	USD	Crude Oil Inventories
Dec 18	EUR	Main Refinancing Rate
Dec 18	USD	Unemployment Claims
Dec 18	USD	Philly Fed Manufacturing Index
Dec 18	USD	Natural Gas Storage
Dec 19	EUR	German GfK Consumer Climate
Dec 19	EUR	Belgian NBB Business Climate
Dec 19	USD	Existing Home Sales
Dec 19	USD	Revised UoM Consumer Sentiment
Dec 19	USD	Revised UoM Inflation Expectations

News

China's industrial production expanded 4.8% year-on-year in November 2025, easing slightly from a 4.9% increase in the previous month and below market expectations of 5.0%. This marked the softest increase since August 2024, due to softer rises in manufacturing activity (4.6% vs 4.9% in October) and electricity, heat, gas, and water (4.3% vs 5.4%). Meanwhile, production of mining accelerated (6.3% vs 4.5%). For the first eleven months of the year, industrial production increased by 6.0%. On a monthly basis, industrial output rose by 0.44%. China's retail sales rose 1.3% year-on-year in November 2025, easing from October figures and market estimates of 2.9%. It marked the slowest yearly rise since December 2022 despite ongoing consumer subsidy programs from Beijing. Sales eased for grains, oil, and food (6.1% vs 9.1% in October), sports and entertainment goods (0.4% vs 10.1%), clothing, shoes, hats, and textiles (3.5% vs 6.3%), cosmetics (6.1% vs 9.6%), gold, silver, and jewelry (8.5% vs 37.6%), office supplies (11.7% vs 13.5%), and communication equipment (20.6% vs 23.2%). Also, turnover of personal care fell 0.8% after increasing 7.4% previously. For the first eleven months of 2025, retail trade increased 4.0% from a year earlier.

Federal Reserve officials who voted against the U.S. central bank's interest rate cut this week said they are worried that inflation remains too high to warrant lower borrowing costs, particularly given the lack of recent official data about the pace of price increases. Chicago Fed President Austan Goolsbee said in a statement that he dissented against the quarter-percentage-point rate cut because he felt it was better to wait for more data about inflation and the state of the job market before lowering borrowing costs, particularly given the intense concern businesses and consumers still express about rising prices. Waiting until early next year to cut rates, Goolsbee said, would have given policymakers the benefit of updated government data, with key reports coming next week, while entailing little additional risk to a job market that appears to be "only moderately cooling." "We should have waited to get more data, especially about inflation," said Goolsbee, who issued one of three dissents in the Fed's 9-3 vote to lower its benchmark interest rate to the 3.50%-3.75% range at the end of a two-day policy meeting. Kansas City Fed President Jeffrey Schmid also dissented in favor of holding the policy rate steady, while Fed Governor Stephen Miran again argued for a larger half-percentage-point cut.

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