



# DAILY CURRENCY REPORT

12 May 2026

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	94.8000	95.4200	94.8000	95.3225	0.80
USDINR	25-Jun-26	95.1500	95.6900	94.9700	95.6200	0.80
EURINR	26-May-26	111.5000	112.3400	111.0000	112.3200	0.86
GBPINR	26-May-26	129.0000	129.7350	129.0000	129.7025	0.77
JPYINR	26-May-26	60.6100	60.8825	60.6100	60.7475	0.48

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.80	-0.28	Short Covering
USDINR	25-Jun-26	0.80	15.23	Fresh Buying
EURINR	26-May-26	0.86	1.23	Fresh Buying
GBPINR	26-May-26	0.77	-0.36	Short Covering
JPYINR	26-May-26	0.48	-0.25	Short Covering

## Global Indices

Index	Last	%Chg
Nifty	23815.85	-1.49
Dow Jones	49704.47	0.19
NASDAQ	26274.13	0.10
CAC	8056.38	-0.69
FTSE 100	10269.43	0.36
Nikkei	62551.93	0.21

## International Currencies

Currency	Last	% Change
EURUSD	1.1761	-0.16
GBPUSD	1.3587	-0.12
USDJPY	157.5795	0.21
USDCAD	1.3692	0.10
USDAUD	1.383	0.20
USDCHF	0.7795	0.17

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## Technical Snapshot



**SELL USDINR MAY @ 95.5 SL 95.8 TGT 95.2-95.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	95.3225	95.80	95.56	95.18	94.94	94.56

### Observations

USDINR trading range for the day is 94.56-95.8.

Rupee weaken hit by a spike in oil prices on fading optimism over a quick resolution to the U.S.-Iran conflict.

Prime Minister Modi called on citizens and businesses to conserve fuel and revive work-from-home to curb fuel use.

India's foreign exchange reserves fell to \$690.69 billion as of May 1, compared with \$698.49 billion a week earlier



Technical Snapshot



**SELL EURINR MAY @ 112.6 SL 112.9 TGT 112.3-112.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	112.3200	113.23	112.78	111.89	111.44	110.55

Observations

EURINR trading range for the day is 110.55-113.23.

Euro gains amid weak Rupee as tensions in the Middle East persisted, with no signs of a swift resolution to the conflict.

US President Trump rejected Iran's counterproposal aimed at ending the 10-week conflict, calling it "totally unacceptable," while Tehran vowed to "never bow."

Eurozone Manufacturing PMI climbed to 52.2 in April 2026, its highest in nearly four years, up from 51.6 in March and matching initial estimates.

Technical Snapshot



**SELL GBPINR MAY @ 130 SL 130.3 TGT 129.7-129.4.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	129.7025	130.21	129.96	129.48	129.23	128.75

Observations

GBPINR trading range for the day is 128.75-130.21.

GBP gains as Prime Minister Keir Starmer vowed to stay in office despite early election results showing significant losses for his Labour Party.

Britain's jobs market lost momentum in April after recruiters turned more cautious about hiring as the Iran war heightened cost pressures.

Financial markets continue to anticipate two Bank of England rate hikes by year-end.

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## Technical Snapshot



**SELL JPYINR MAY @ 60.5 SL 60.75 TGT 60.2-60.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.7475	61.02	60.89	60.75	60.62	60.48

### Observations

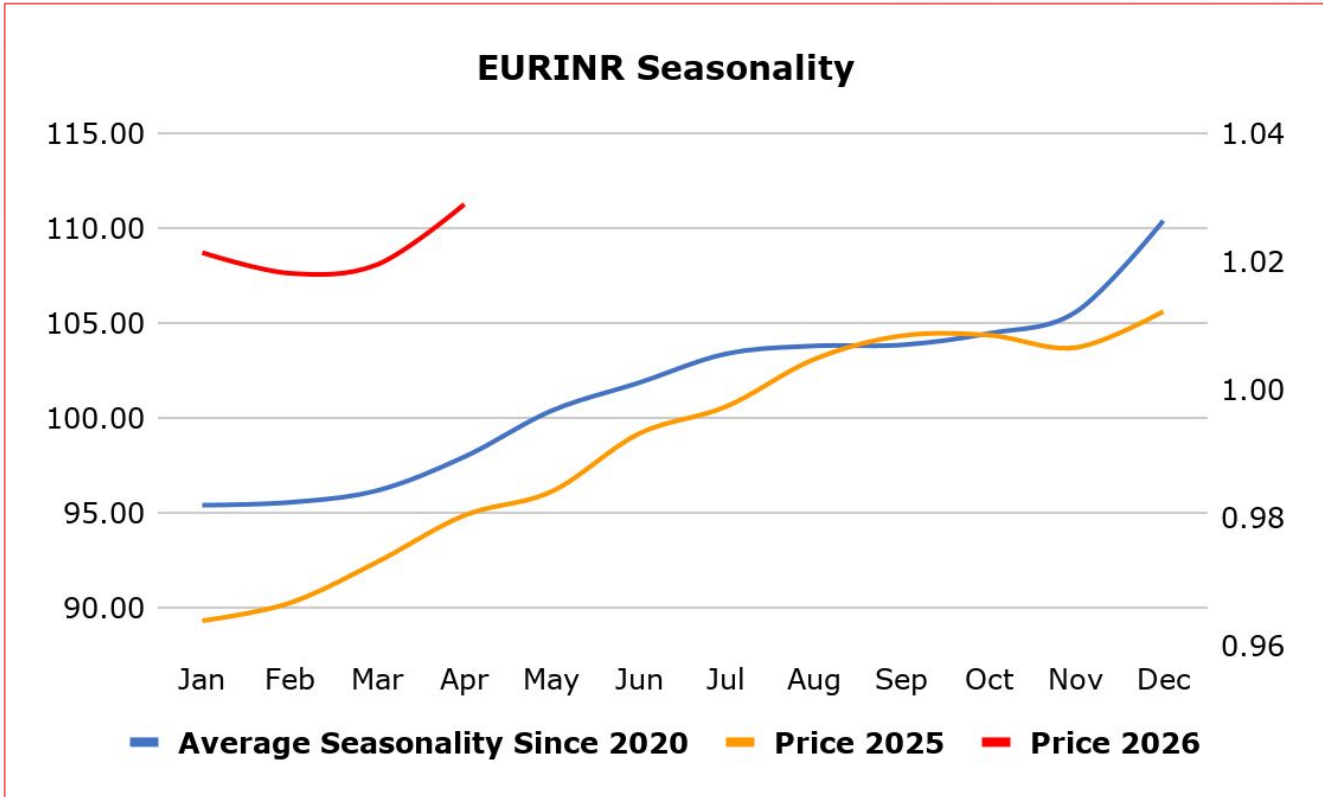
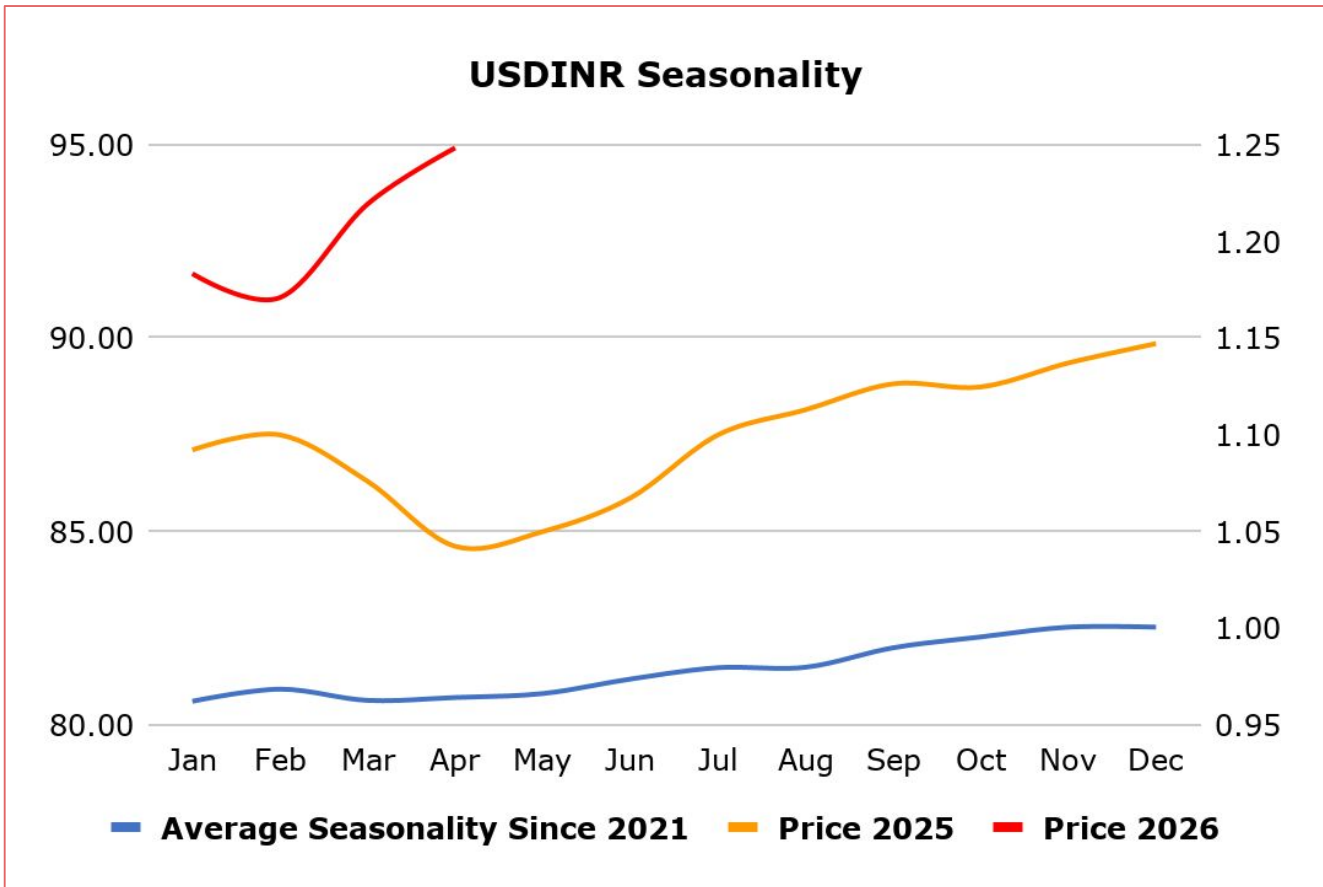
JPYINR trading range for the day is 60.48-61.02.

JPY gains amid weakness Rupee despite dollar strengthened on safe-haven demand after President Donald Trump rejected Iran's response to his peace proposal.

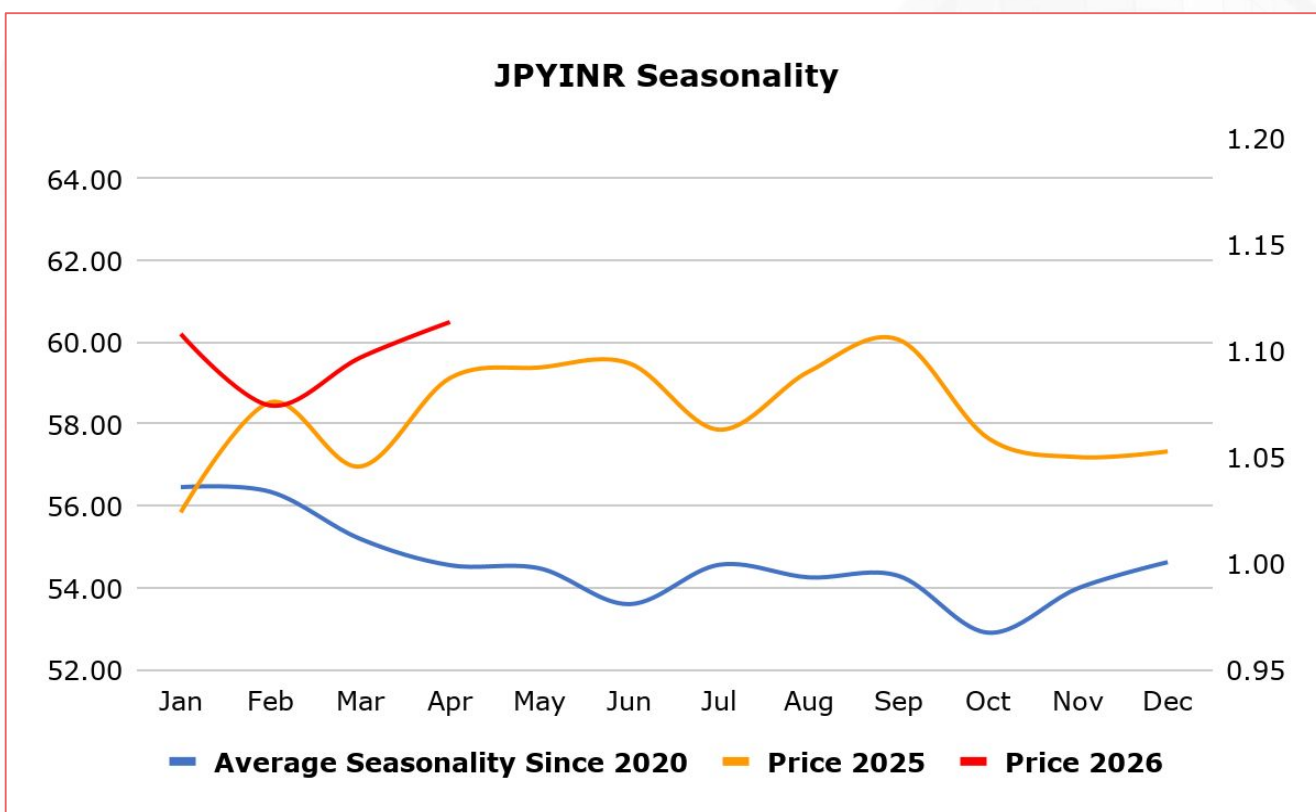
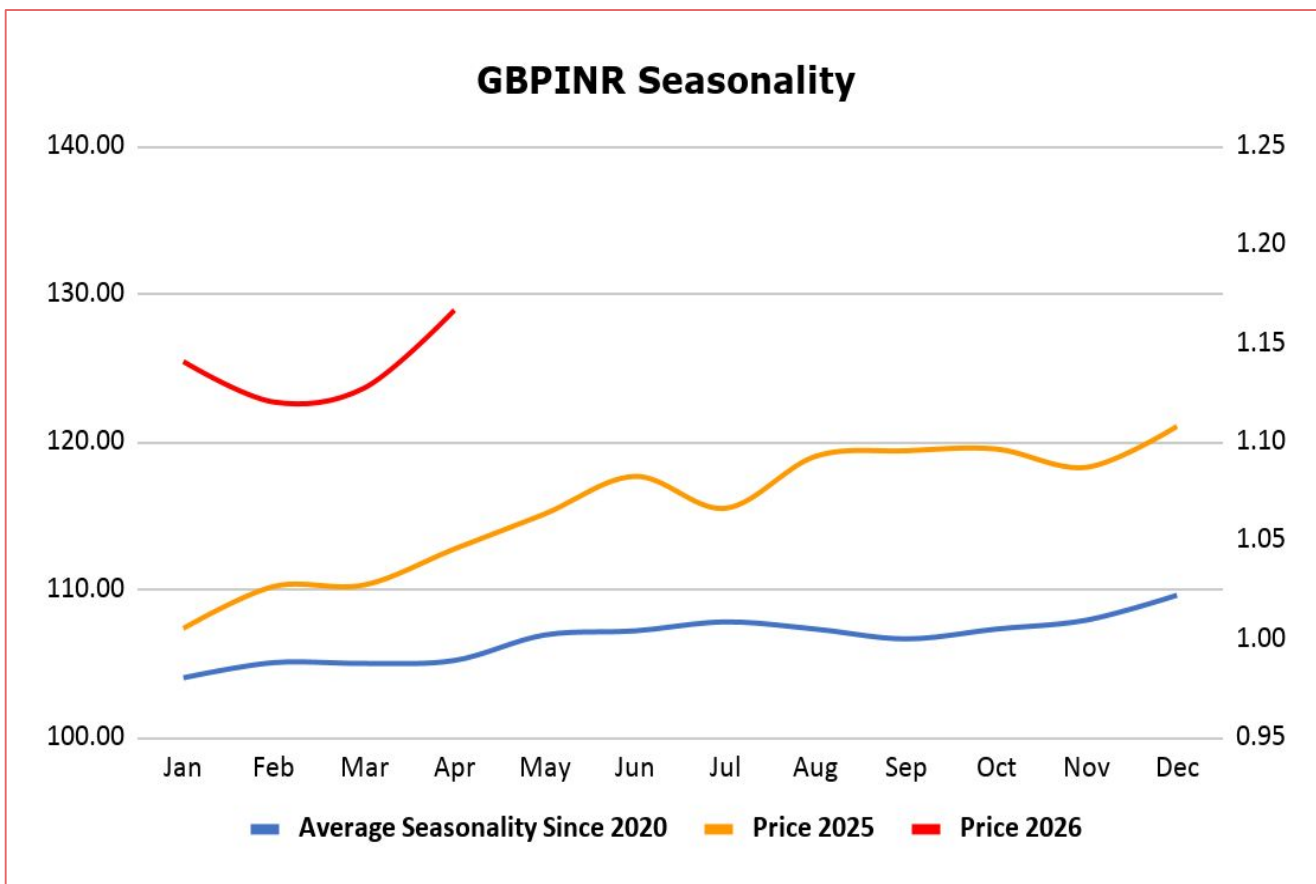
Traders remain on alert after multiple rounds of suspected intervention by Japanese authorities starting April 30, which reportedly totaled about 10 trillion yen.

Officials are prepared to respond on all fronts to speculative moves, noting that the IMF places no strict limits on the frequency of intervention

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### Economic Data

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Date	Curr.	Data
May 11	USD	Existing Home Sales
May 12	EUR	German Final CPI m/m
May 12	EUR	German ZEW Economic Sentiment
May 12	EUR	ZEW Economic Sentiment
May 12	USD	ADP Weekly Employment Change
May 12	USD	Core CPI m/m
May 12	USD	CPI m/m
May 12	USD	CPI y/y
May 13	EUR	French Final CPI m/m
May 13	EUR	Flash Employment Change q/q
May 13	EUR	Flash GDP q/q
May 13	EUR	Industrial Production m/m
May 13	USD	Core PPI m/m
May 13	USD	PPI m/m
May 13	GBP	CB Leading Index m/m

Date	Curr.	Data
May 13	USD	Crude Oil Inventories
May 14	GBP	GDP m/m
May 14	GBP	Prelim GDP q/q
May 14	GBP	Goods Trade Balance
May 14	GBP	Industrial Production m/m
May 14	GBP	Manufacturing Production m/m
May 14	USD	Core Retail Sales m/m
May 14	USD	Retail Sales m/m
May 14	USD	Unemployment Claims
May 14	USD	Import Prices m/m
May 14	USD	Business Inventories m/m
May 14	USD	Natural Gas Storage
May 15	USD	Empire State Manufacturing Index
May 15	USD	Capacity Utilization Rate
May 15	USD	Industrial Production m/m

### News

China's producer prices surpassed expectations in April to hit a 45-month high, while consumer inflation also accelerated as global energy costs remained elevated, piling more pressure on manufacturers already grappling with weak demand at home. The producer price index (PPI) increased 2.8% from a year earlier, National Bureau of Statistics (NBS) data showed, compared with a 1.6% rise forecast in a poll. The gauge had reversed a 41-month declining streak in March when prices rose 0.5%. The consumer price index (CPI) rose 1.2% from a year earlier versus an expected 0.9% rise. It climbed 1% the previous month. China's policymakers have repeatedly vowed to boost domestic demand, curb excessive market competition and drive a rebound in prices as deflationary pressures weigh on businesses' profit margins. Inflation driven by external price shocks, however, does not indicate an improvement in the supply-demand balance and could spell new headaches for the export-led economy. China's export engine is vulnerable to swings in demand from global trade partners, many of whom are scrambling to contain the fallout from the Middle East conflict.

U.S. employment increased more than expected in April while the unemployment rate held steady at 4.3%, pointing to labor market resilience and reinforcing expectations that the Federal Reserve would leave interest rates unchanged for some time. Nonfarm payrolls increased by 115,000 jobs last month after an upwardly revised 185,000 advance in March, the Labor Department's Bureau of Labor Statistics said in its closely watched employment report. Estimates ranged from a loss of 15,000 jobs to a gain of 150,000 positions. Payrolls have been choppy since mid-2025, alternating between gains and losses. Economists have attributed the swings to an adjustment to the birth-and-death model, which the government uses to estimate how many jobs were gained or lost because of companies opening or closing in a given month. Some said a large turnover in firms created was making it hard for the BLS to estimate job creation associated with new companies. The labor market has been stuck in what economists and policymakers have called a "slow hire, slow fire" zone, a paralysis blamed on trade and immigration policies.

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