KEDIA ADVISORY

15 July 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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Daily Currency Update

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-26	95.9650	96.4925	95.9025	96.4075	0.62
USDINR	27-Aug-26	96.2000	96.7200	96.2000	96.6400	0.61
EURINR	29-Jul-26	109.6300	109.9950	109.6300	109.9150	0.26
GBPINR	29-Jul-26	128.6700	129.2000	128.6700	129.1425	0.54
JPYINR	29-Jul-26	59.6000	59.6575	59.6000	59.6575	0.26

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-26	0.62	13.51	Fresh Buying
USDINR	27-Aug-26	0.61	20.64	Fresh Buying
EURINR	29-Jul-26	0.26	2.17	Fresh Buying
GBPINR	29-Jul-26	0.54	0.10	Fresh Buying
JPYINR	29-Jul-26	0.26	8.57	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	24052.05	-0.66
Dow Jones	52508.27	0.02
NASDAQ	26107.01	0.90
CAC	8366.85	0.03
FTSE 100	10529.39	0.30
Nikkei	68314.98	0.84

International Currencies

Currency	Last	% Change
EURUSD	1.1435	0.10
GBPUSD	1.3401	0.04
USDJPY	162.102	-0.05
USDCAD	1.4047	#DIV/0!
USDAUD	1.4318	-0.12
USDCHF	0.8089	-0.02

USDINR

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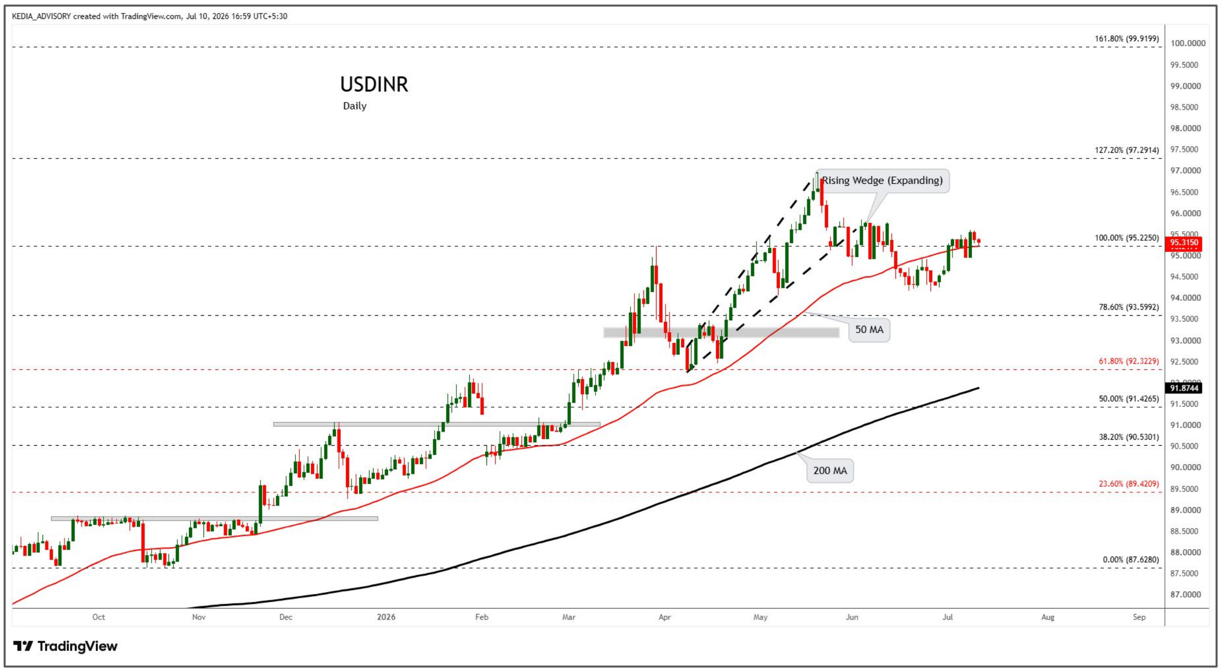
Technical Snapshot



BUY USDINR JUL @ 96.2 SL 96 TGT 96.4-96.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	96.4075	96.86	96.64	96.27	96.05	95.68

Observations

USDINR trading range for the day is 95.68-96.86.

Rupee fell past the 96 per dollar mark for the first time since late May as a sharp rise in oil prices pressured the currency.

India’s inflation rate surged to 4.38% in June of 2026 from 3.93% in the earlier month, the highest since December of 2024

India’s goods trade deficit widened to $30.43 billion in June of 2026 from $19.12 in the corresponding period of the previous year.

EURINR

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Technical Snapshot

BUY EURINR JUL @ 109.8 SL 109.5 TGT 110.2-110.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	109.9150	110.21	110.07	109.85	109.71	109.49

Observations

EURINR trading range for the day is 109.49-110.21.

Euro rose amid Rupee weakness as investors reacted to escalating Middle East tensions, rising oil prices, and growing concerns about inflation’s impact.

Markets responded by pricing in further ECB rate hikes, with money markets expecting a deposit rate of 2.70% by December, up from 2.25%.

Fed Governor Christopher Waller warned that the central bank may need to raise rates "in the near term" if inflation remains above the 2% target.

GBPINR

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Technical Snapshot

BUY GBPINR JUL @ 129 SL 128.7 TGT 129.3-129.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	129.1425	129.53	129.33	129.00	128.80	128.47

Observations

GBPINR trading range for the day is 128.47-129.53.

GBP rose amid Rupee weakness as investors assessed escalating Middle East tensions, rising oil prices.

Markets responded by pricing in further BOE rate hikes, nearly fully expecting two increases in 2026, with a September hike now fully priced in.

UK retail sales rose by 1.7% year-on-year on a like-for-like basis in June 2026, falling short of market expectations for a 2.9% gain.

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Technical Snapshot

SELL JPYINR JUL @ 59.7 SL 59.9 TGT 59.5-59.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	59.6575	59.70	59.68	59.64	59.62	59.58

Observations

JPYINR trading range for the day is 59.58-59.7.

JPY gained amid Rupee weakness despite the absence of follow-up intervention by Japanese authorities.

Reports show Tokyo had no immediate plans to alter the asset allocation of its state pension funds, reducing expectations of near-term support for domestic assets.

Finance Minister Satsuki Katayama said the country's massive pension fund would adjust its holdings if necessary.

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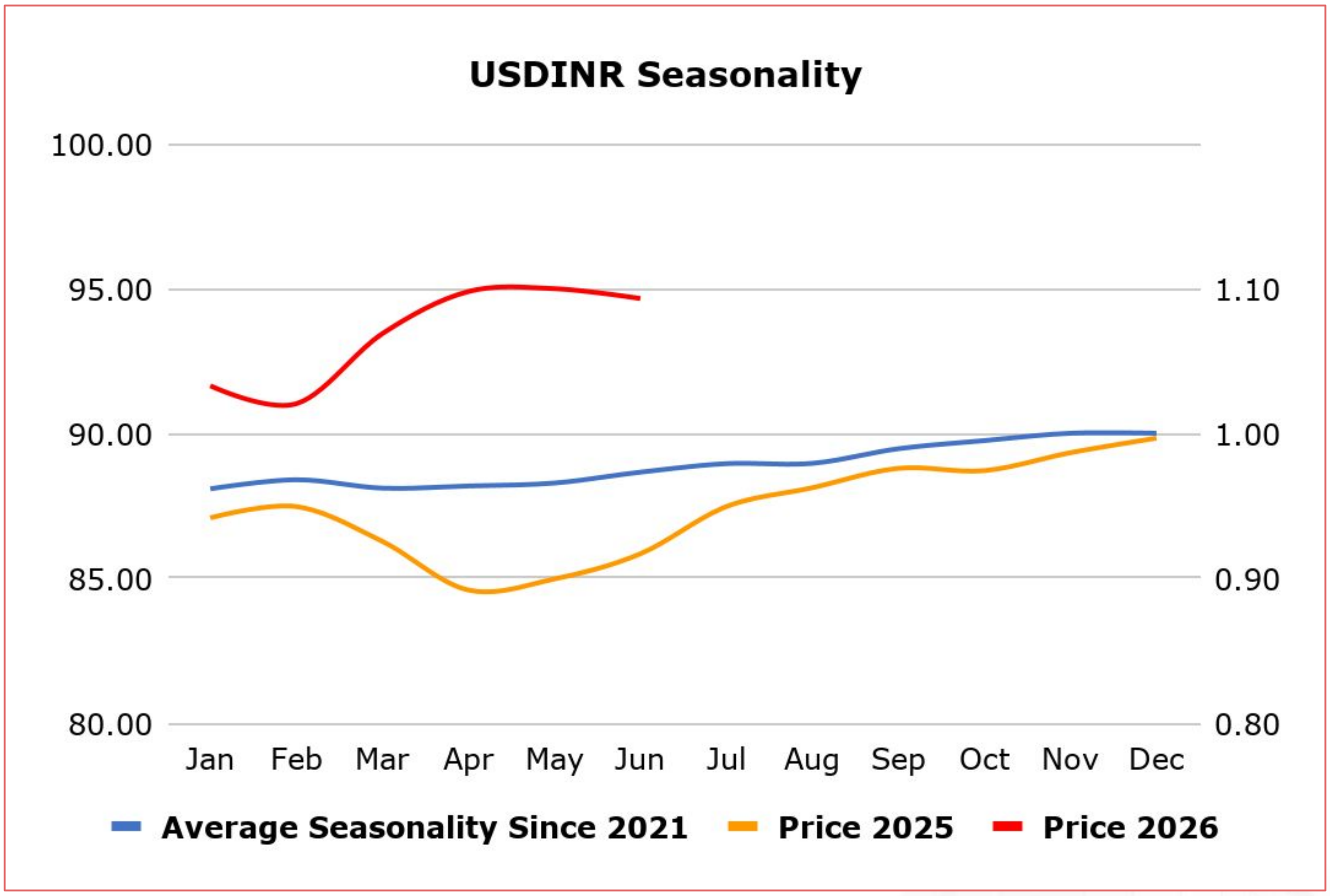
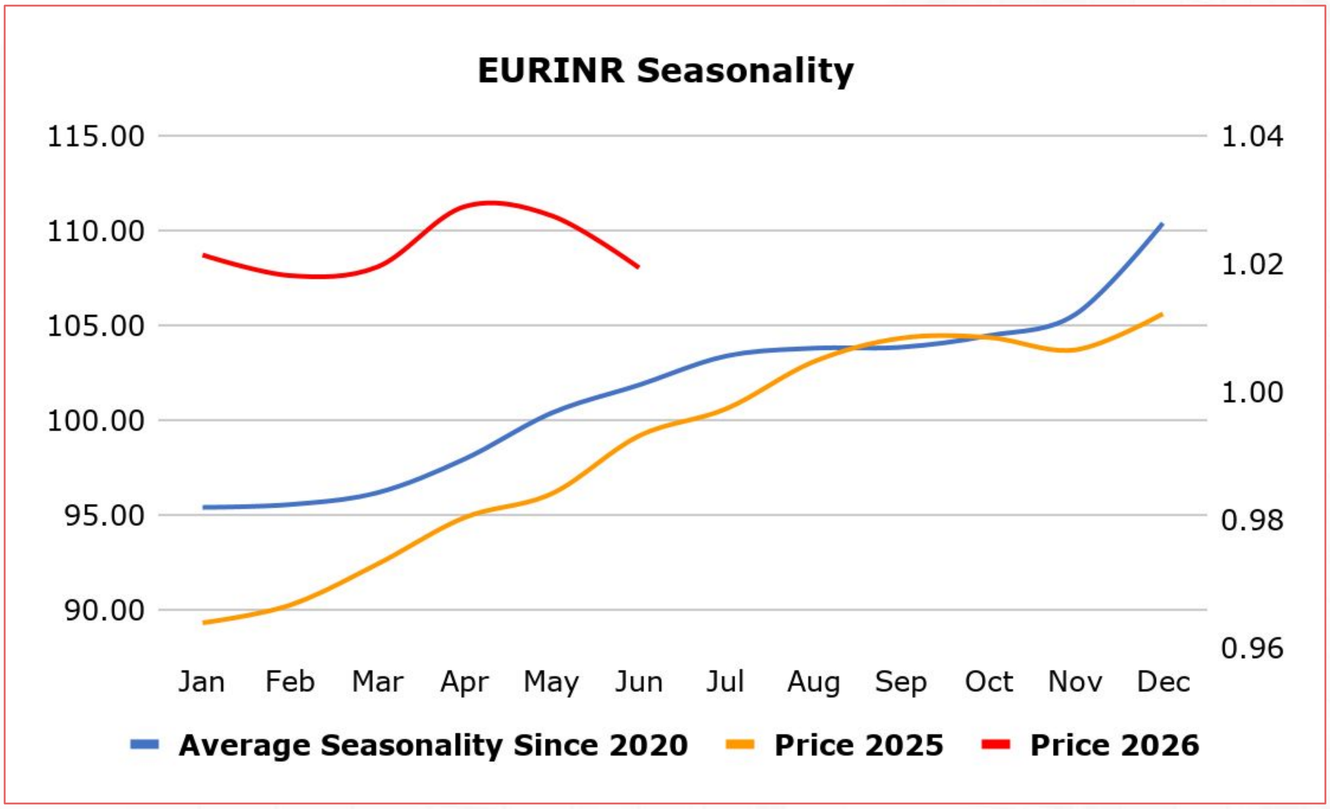
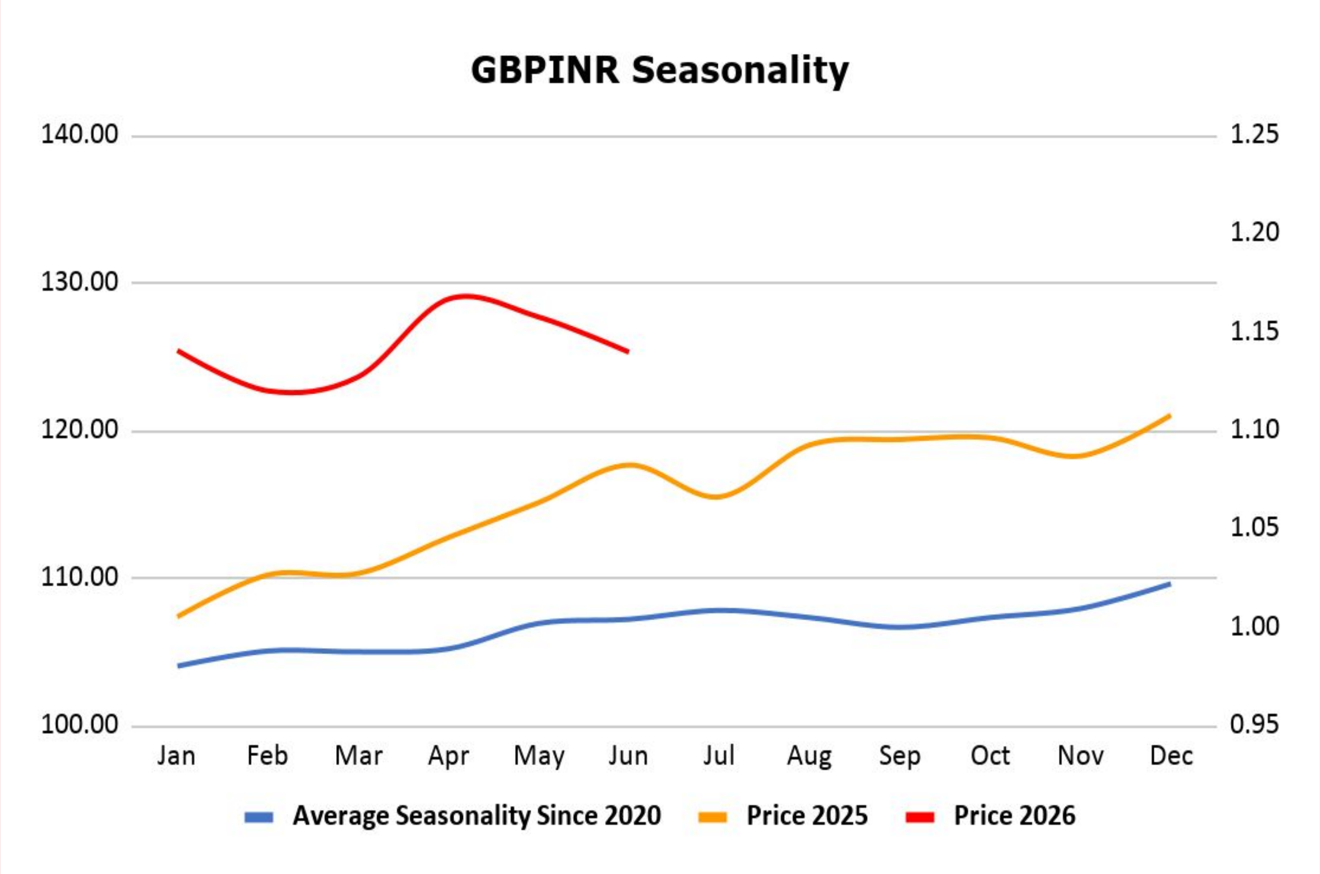
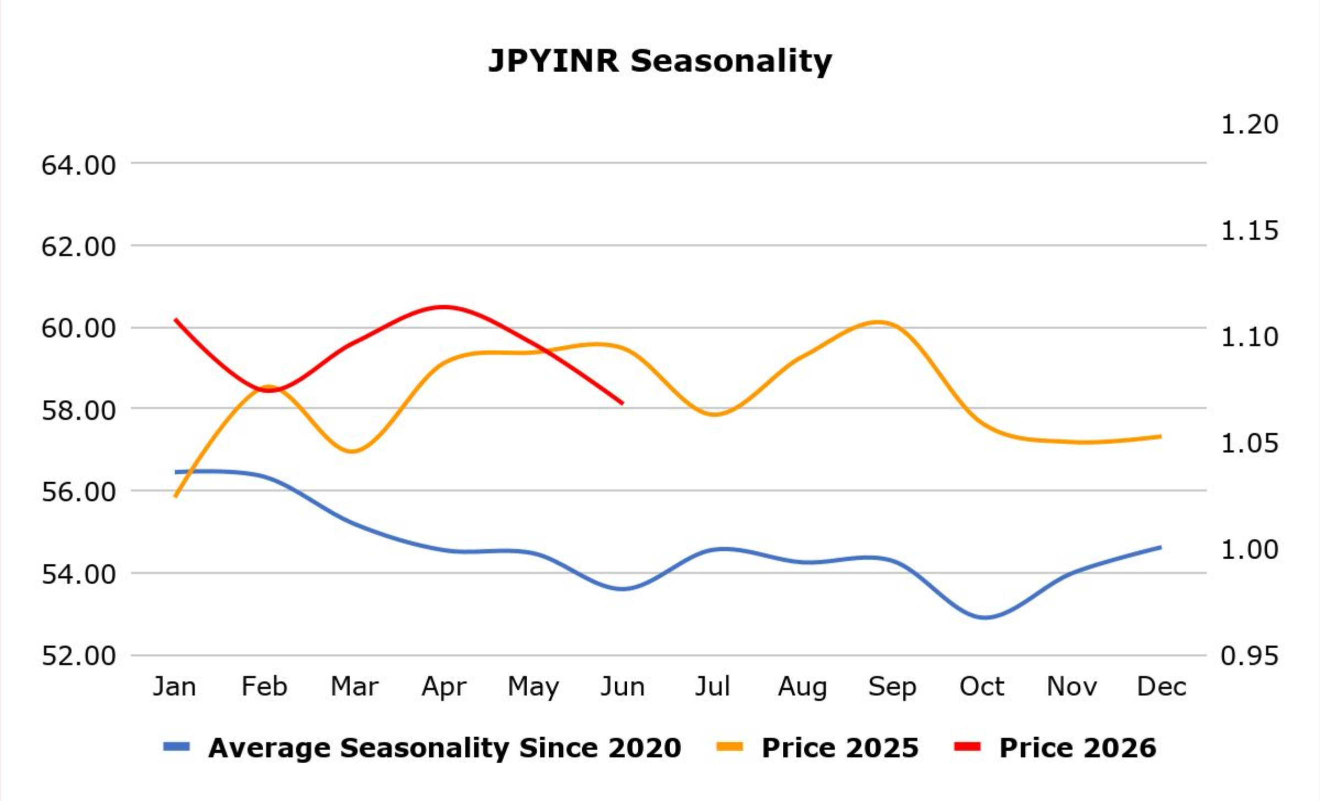

USDINR Seasonality
100.00
95.00
90.00
85.00
80.00
1.10
1.00
0.90
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026


EURINR Seasonality
115.00
110.00
105.00
100.00
95.00
90.00
1.04
1.02
1.00
0.98
0.96
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2025
Price 2026

15 July 2026



GBPINR Seasonality
140.00
130.00
120.00
110.00
100.00
1.25
1.20
1.15
1.10
1.05
1.00
0.95
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2025
Price 2026



JPYINR Seasonality
64.00
62.00
60.00
58.00
56.00
54.00
52.00
1.20
1.15
1.10
1.05
1.00
0.95
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2025
Price 2026

Economic Data

15 July 2026

Date	Curr.	Data
Jul 13	USD	Federal Budget Balance
Jul 14	EUR	German WPI m/m
Jul 14	USD	ADP Weekly Employment Change
Jul 14	USD	Core CPI m/m
Jul 14	USD	Core CPI y/y
Jul 14	USD	CPI m/m
Jul 14	USD	CPI y/y
Jul 15	EUR	Industrial Production m/m
Jul 15	USD	Core PPI m/m
Jul 15	USD	PPI m/m
Jul 15	USD	Empire State Manufacturing Index
Jul 15	USD	Crude Oil Inventories
Jul 16	EUR	Trade Balance
Jul 16	USD	Core Retail Sales m/m
Jul 16	USD	Philly Fed Manufacturing Index

Date	Curr.	Data
Jul 16	USD	Retail Sales m/m
Jul 16	USD	Unemployment Claims
Jul 16	USD	Business Inventories m/m
Jul 16	USD	NAHB Housing Market Index
Jul 16	USD	Pending Home Sales m/m
Jul 16	USD	Natural Gas Storage
Jul 17	EUR	Current Account
Jul 17	EUR	Final Core CPI y/y
Jul 17	EUR	Final CPI y/y
Jul 17	USD	Building Permits
Jul 17	USD	Housing Starts
Jul 17	USD	Import Prices m/m
Jul 17	USD	Capacity Utilization Rate
Jul 17	USD	Industrial Production m/m
Jul 17	USD	Prelim UoM Consumer Sentiment

News

China's export growth topped forecasts in June as strong demand for semiconductors and a rush by manufacturers to ship goods to the U.S. ahead of potential new tariffs countered broader concerns about the Iran war and weakening global demand. The stronger-than-expected trade performance suggests Chinese manufacturers continued to sustain sales despite slowing growth in major economies and uncertainty over trade relations with Washington. Strong demand for AI-related technology products, front-loading of U.S.-bound shipments and aggressive pricing by Chinese exporters helped support overseas sales. Exports climbed 27% from a year earlier in U.S. dollar value terms, customs data showed, their best performance in four months, outpacing the 19.4% gain in April and an 18.2% rise forecast by economists. Imports jumped 36%, compared with a 27.4% gain a month prior, a 5-year high. Economists had forecast growth of 24% for June. Global AI investment is providing an important cushion for manufacturers in China's $20 trillion economy, even as disruption from the Middle East conflict and a prolonged property slump continue to weigh on broader growth.

The number of Americans filing claims for unemployment benefits fell last week, supporting economists' views that the labor market remained in a "slow-hire, slow-fire" mode, despite a sharp slowdown in job growth in June. Initial claims for state unemployment benefits slipped 2,000 to a seasonally adjusted 215,000 for the week ended July 4, the Labor Department said. Unadjusted claims increased by 9,967 to 224,583 last week, with applications surging by 8,467 in California. Filings shot up by 4,401 in Michigan and increased by 5,872 in Missouri, likely as some automakers idled assembly lines for maintenance and retooling. Overall adjusted claims have dropped after rising at the end of May and the beginning of June, with economists mostly dismissing the increase as being related to difficulties adjusting the data at the end of the school year. Some states allow non-teaching staff to apply for unemployment benefits during the long school holidays, which can throw off the model used by the government to strip out seasonal fluctuations from the data.

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