



DAILY CURRENCY REPORT

14 May 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	95.5500	95.8100	95.5500	95.7450	0.00
USDINR	25-Jun-26	96.0750	96.1700	95.9025	96.0850	0.01
EURINR	26-May-26	112.5550	112.5550	112.1525	112.2700	-0.25
GBPINR	26-May-26	129.5050	130.0000	129.3425	129.4450	-0.14
JPYINR	26-May-26	60.8200	60.9275	60.7100	60.7825	-0.06

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.00	17.40	Fresh Buying
USDINR	25-Jun-26	0.01	-6.52	Short Covering
EURINR	26-May-26	-0.25	0.05	Fresh Selling
GBPINR	26-May-26	-0.14	-0.29	Long Liquidation
JPYINR	26-May-26	-0.06	1.17	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	23412.60	0.14
Dow Jones	49693.20	-0.14
NASDAQ	26402.34	1.20
CAC	8007.97	0.35
FTSE 100	10325.35	0.58
Nikkei	63489.65	0.34

International Currencies

Currency	Last	% Change
EURUSD	1.1714	-0.02
GBPUSD	1.3526	0.00
USDJPY	157.9315	0.05
USDCAD	1.3708	0.02
USDAUD	1.3794	0.05
USDCHF	0.7817	0.00

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Technical Snapshot



SELL USDINR MAY @ 95.8 SL 96 TGT 95.6-95.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	95.7450	95.96	95.85	95.70	95.59	95.44

Observations

USDINR trading range for the day is 95.44-95.96.

Rupee steadied as authorities stepped up efforts to stabilize the economy amid mounting external pressures.

India sharply raised import duties on gold and silver, lifting the effective tax rate to about 15% from 6%, to narrow the trade deficit.

Moody's Ratings lowered its 2026 economic growth forecast for India to 6.0% from 6.8%



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	112.2700	112.73	112.51	112.33	112.11	111.93

Observations

EURINR trading range for the day is 111.93-112.73.

Euro dropped as markets were pricing in three interest rate rises by ECB this year as hopes faded for a peace deal in the Iran war.

Germany's wholesale prices surged 6.3% year-on-year in April 2026, accelerating from a 4.1% growth in the prior month.

The unemployment rate in France rose to 8.1% in the first quarter of 2026, above market forecasts of 7.8%, from 7.9% in the previous quarter.

Technical Snapshot



SELL GBPINR MAY @ 129.7 SL 130 TGT 129.4-129.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	129.4450	130.26	129.86	129.60	129.20	128.94

Observations

GBPINR trading range for the day is 128.94-130.26.

GBP dropped amid growing concern that British Prime Minister Keir Starmer could step down.

PM Starmer has vowed to stay in office despite pressure from over 70 Labour MPs to resign following the party's poor local election performance.

Traders are increasing bets on further Bank of England rate hikes, with markets now pricing in nearly three additional increases by year-end.

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Technical Snapshot



SELL JPYINR MAY @ 60.85 SL 61.05 TGT 60.5-60.25.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.7825	61.03	60.91	60.81	60.69	60.59

Observations

JPYINR trading range for the day is 60.59-61.03.

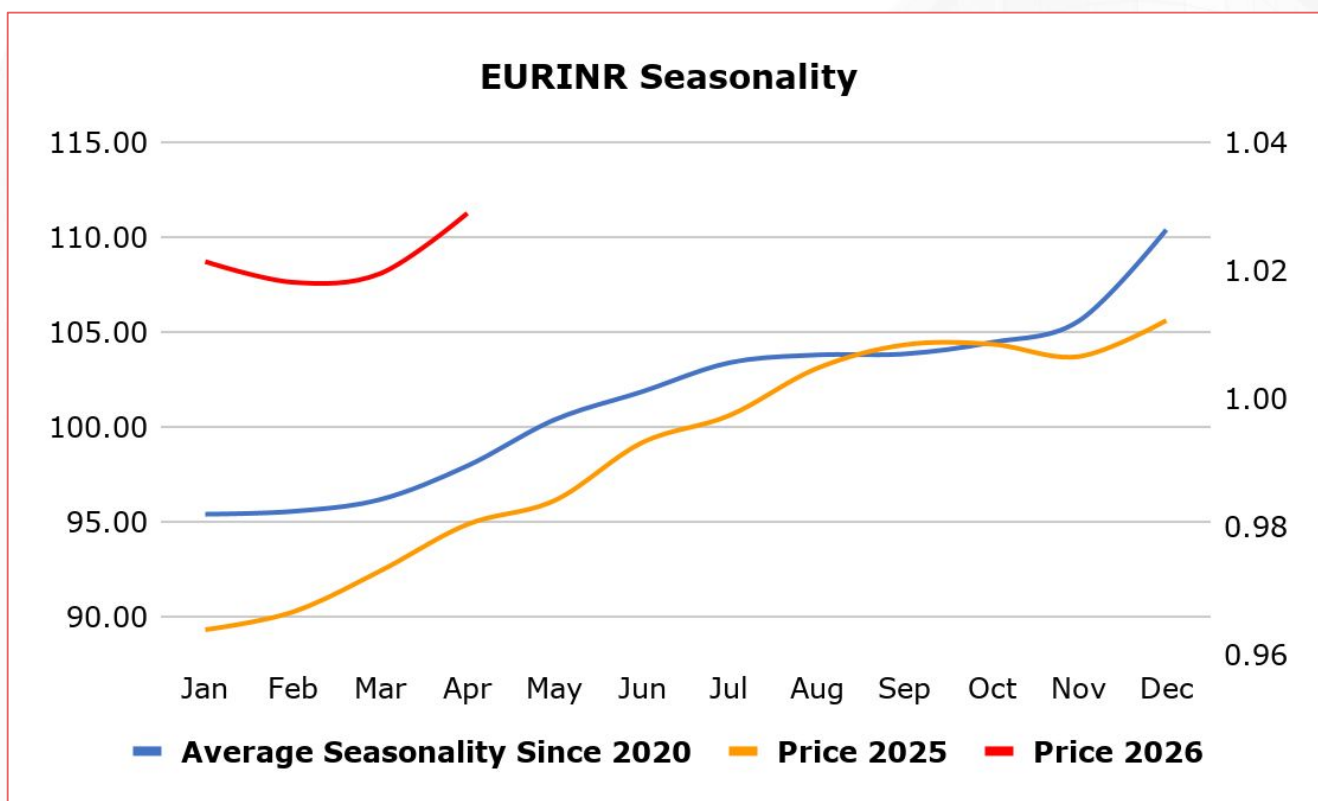
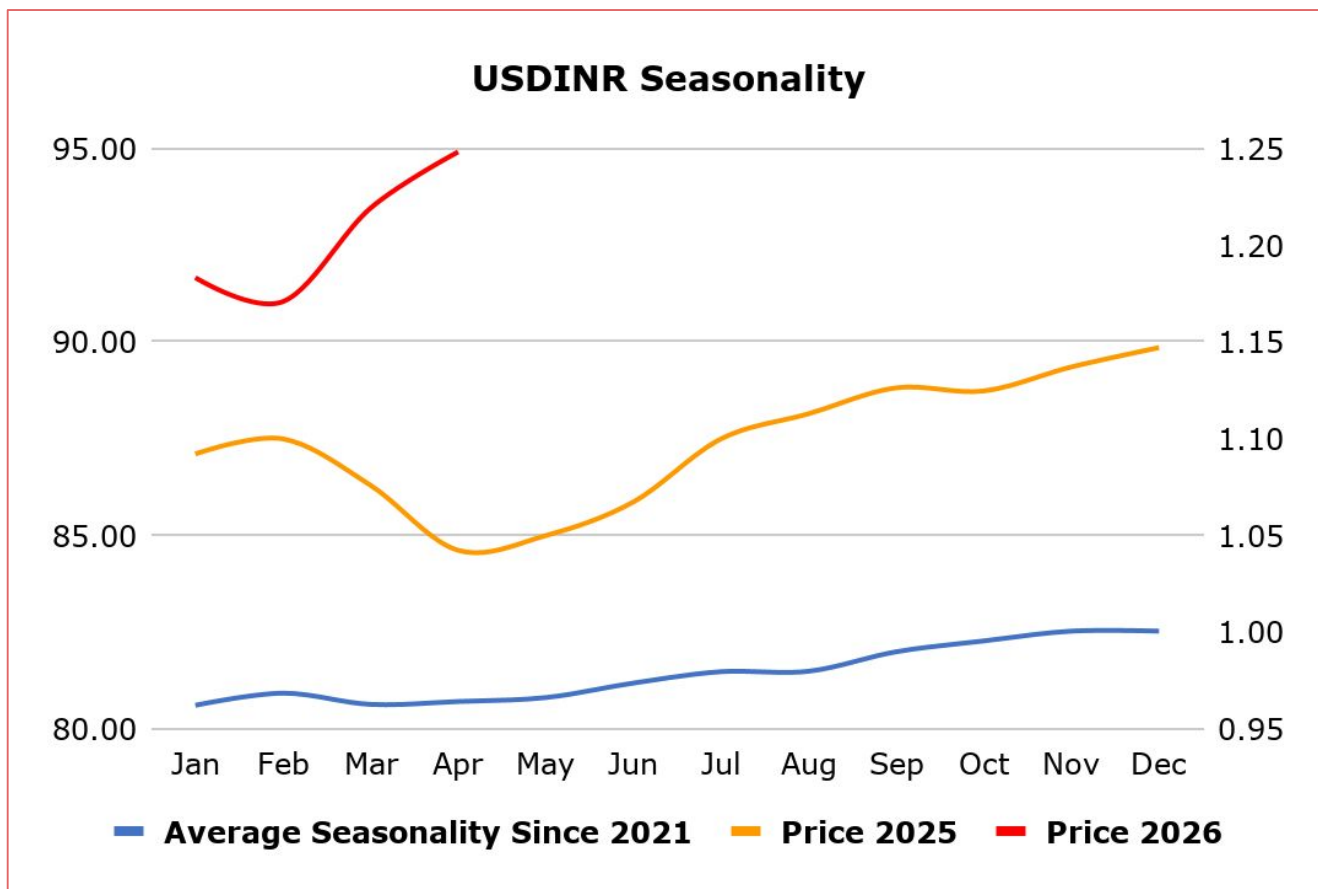
JPY weakened as the dollar gained on hotter-than-expected US inflation data that reinforced expectations for tighter Fed policy.

Japan's current account surplus increased to JPY 4,681.5 billion in March 2026 from JPY 3,625.3 billion in the same month a year earlier.

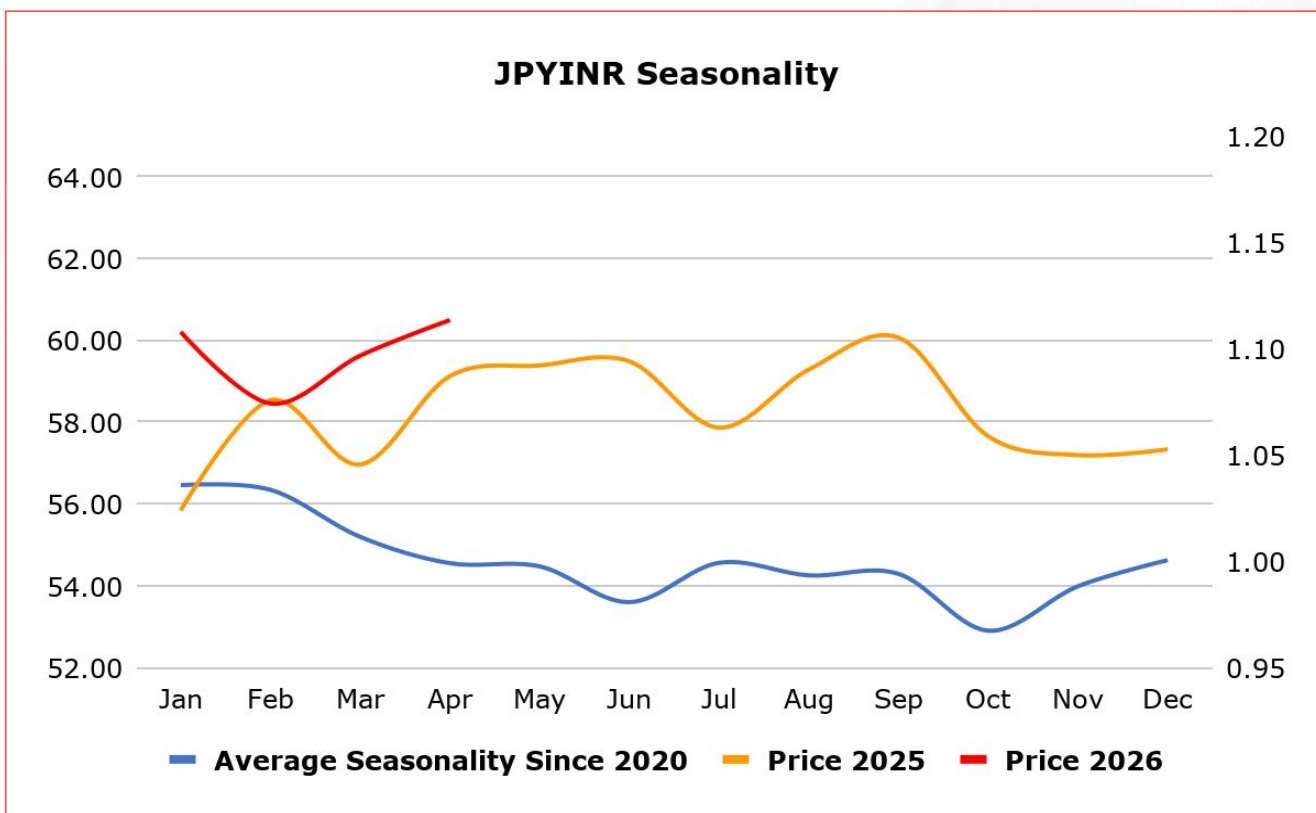
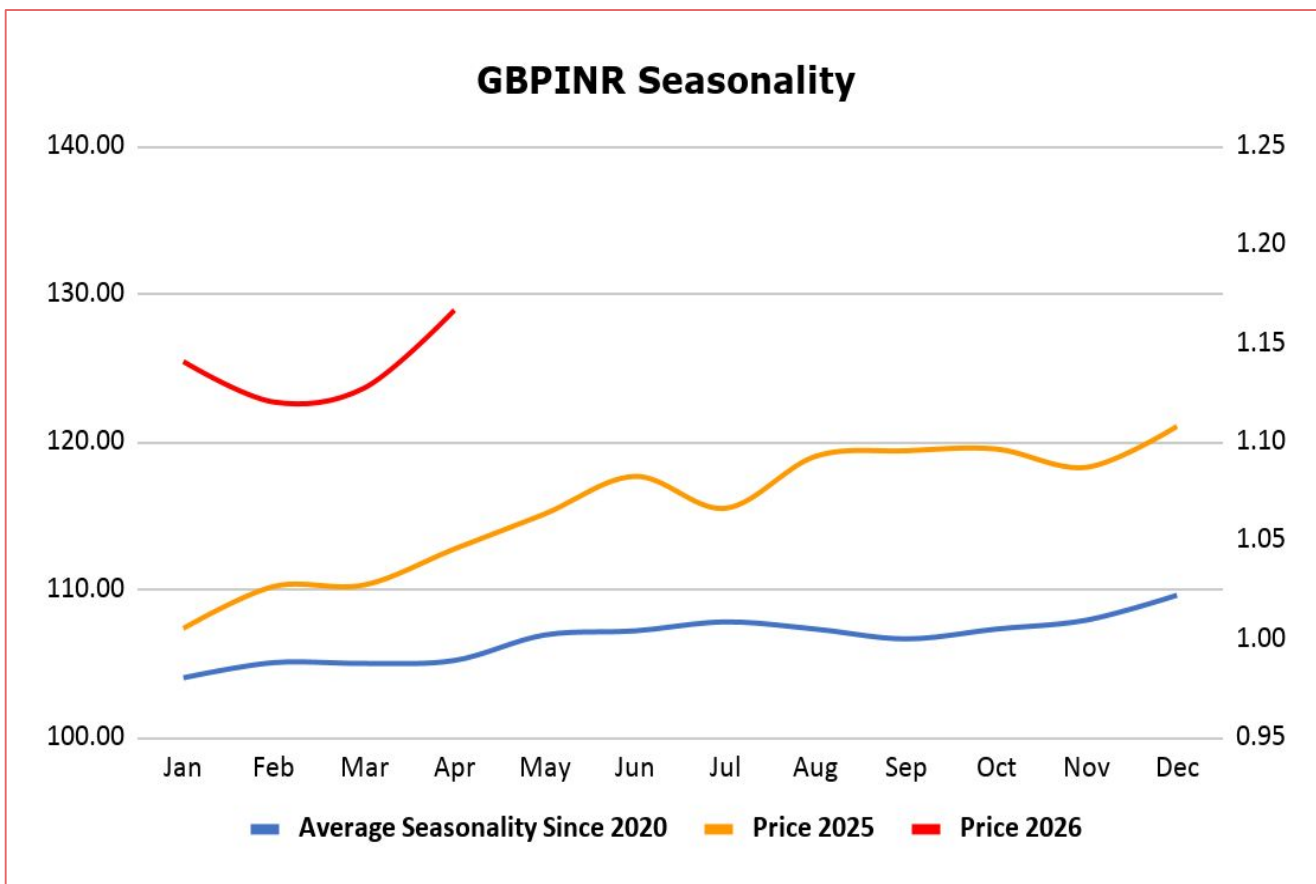
Japan's bank lending rose by 5.4% year-on-year in April 2026, surpassing market expectations of a 4.6% increase



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Economic Data

14 May 2026

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

India raises gold and silver tariffs to 15% to curb imports, support rupee - India has raised import tariffs on gold and silver to 15% from 6%, government orders said, as part of efforts to curb overseas purchases of the metals and ease pressure on the country's foreign exchange reserves. The higher duties could dampen demand in the world's second-largest consumer of precious metals, although they may help narrow India's trade deficit and support the rupee, one of Asia's worst-performing currencies. However, industry officials warned higher import taxes could revive smuggling, which had eased after India cut tariffs in mid-2024. The government has imposed a 10% basic customs duty and a 5% Agriculture Infrastructure and Development Cess (AIDC) on gold and silver imports, taking the effective import tax to 15% from 6%. Prime Minister Narendra Modi urged people to avoid gold purchases for a year to help protect foreign exchange reserves. India meets almost all of its gold consumption through imports. Inflows into India's gold exchange-traded funds (ETFs) surged 186% year-on-year in the March quarter to a record 20 metric tons, the World Gold Council said last month.

Japan's current account surplus increased to JPY 4,681.5 billion in March 2026 from JPY 3,625.3 billion in the same month a year earlier, surpassing market expectations of JPY 3,879 billion and marking the largest amount on record. The goods account surplus surged to JPY 830.5 billion from JPY 611.3 billion in the prior year, as export growth (11.7%) outpaced imports (10.0%). Also, the primary income surplus widened to JPY 4,630.7 billion from JPY 3,832.6 billion. Meanwhile, the secondary income deficit narrowed to JPY 522.0 billion from JPY 778.9 billion. Japan's bank lending rose by 5.4% year-on-year in April 2026, surpassing market expectations of a 4.6% increase and accelerating from a 4.8% gain in the previous month. The latest figure also marked the fastest growth since March 2021. Total outstanding loans across major, regional, and shinkin banks reached JPY 671 trillion. Major banks led the expansion with an 8% increase, followed by regional banks at 4.3%. Meanwhile, shinkin banks, local cooperative lenders serving small businesses and communities, saw a more modest 1.6% rise, reflecting weaker credit demand in certain segments of the economy.

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