KEDIA ADVISORY

31 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	27-Aug-26	95.9500	96.0025	95.8200	95.8725	-0.07
USDINR	28-Sep-26	96.1100	96.2400	96.0125	96.1750	-0.02
EURINR	27-Aug-26	109.6100	110.0750	109.6100	110.0275	0.61
GBPINR	27-Aug-26	127.9500	128.4950	127.9500	128.4125	0.56
JPYINR	27-Aug-26	59.1275	59.1300	59.1275	59.1300	-0.15

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	27-Aug-26	-0.07	3.33	Fresh Selling
USDINR	28-Sep-26	-0.02	7.96	Fresh Selling
EURINR	27-Aug-26	0.61	24.42	Fresh Buying
GBPINR	27-Aug-26	0.56	16.35	Fresh Buying
JPYINR	27-Aug-26	-0.15	38.89	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	24317.15	0.28
Dow Jones	52208.06	1.19
NASDAQ	25122.18	2.78
CAC	8485.64	0.92
FTSE 100	10897.27	-0.10
Nikkei	64920.20	4.93

International Currencies

Currency	Last	% Change
EURUSD	1.1514	-0.10
GBPUSD	1.3457	#DIV/0!
USDJPY	160.578	#DIV/0!
USDCAD	1.4017	0.04
USDAUD	1.4237	0.04
USDCHF	0.8066	#DIV/0!

USDINR

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Technical Snapshot

SELL USDINR AUG @ 95.9 SL 96.1 TGT 95.7-95.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Aug-26	95.8725	96.08	95.98	95.90	95.80	95.72

Observations

USDINR trading range for the day is 95.72-96.08.

Rupee closed nearly flat as pressure from sustained volatility in oil prices and corporate dollar demand was blunted by likely central bank intervention.

India’s industrial output accelerated to a 23-month high in June, with the expanding by 7.3%, up from 5.1% in the previous month.

India's private sector growth slowed significantly in July, reaching a four-year low.

EURINR

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Technical Snapshot

SELL EURINR AUG @ 110.2 SL 110.5 TGT 109.9-109.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Aug-26	110.0275	110.36	110.19	109.90	109.73	109.44

Observations

EURINR trading range for the day is 109.44-110.36.

Euro edged higher as the US dollar weakened after the Fed left interest rates unchanged, broadly in line with expectations.

ECB policymaker Peter Kazimir said at least one more increase will likely be needed to bring inflation under control.

In the euro area, money markets are pricing in nearly two 25-basis-point ECB rate hikes by March 2027.

GBPINR

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Technical Snapshot

SELL GBPINR AUG @ 128.6 SL 128.9 TGT 128.3-128.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Aug-26	128.4125	128.83	128.63	128.29	128.09	127.75

Observations

GBPINR trading range for the day is 127.75-128.83.

GBP gains after BOE voted 6-3 to keep the Bank Rate unchanged at 3.75%, with markets having expected a narrower 7-2 split.

BoE said the impact of higher energy prices remains uncertain and warned that inflation is likely to rise later this year.

UK car production dropped 1.2% year-on-year to 68,200 units in June 2026, reversing a 3.2% rise in May.

JPYINR

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Technical Snapshot

SELL JPYINR AUG @ 59.5 SL 59.7 TGT 59.3-59.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Aug-26	59.1300	59.13	59.13	59.13	59.13	59.13

Observations

JPYINR trading range for the day is 59.13-59.13.

JPY dropped as repeated warnings of possible intervention failed to curb the currency's weakness amid broad US dollar strength.

The Bank of Japan is widely expected to keep its policy rate unchanged on Friday while leaving the door open for additional rate hikes to help stem the yen's decline.

Verbal intervention from Japanese authorities has so far provided little support for the currency, while the BOJ has remained vague about its tightening plans.

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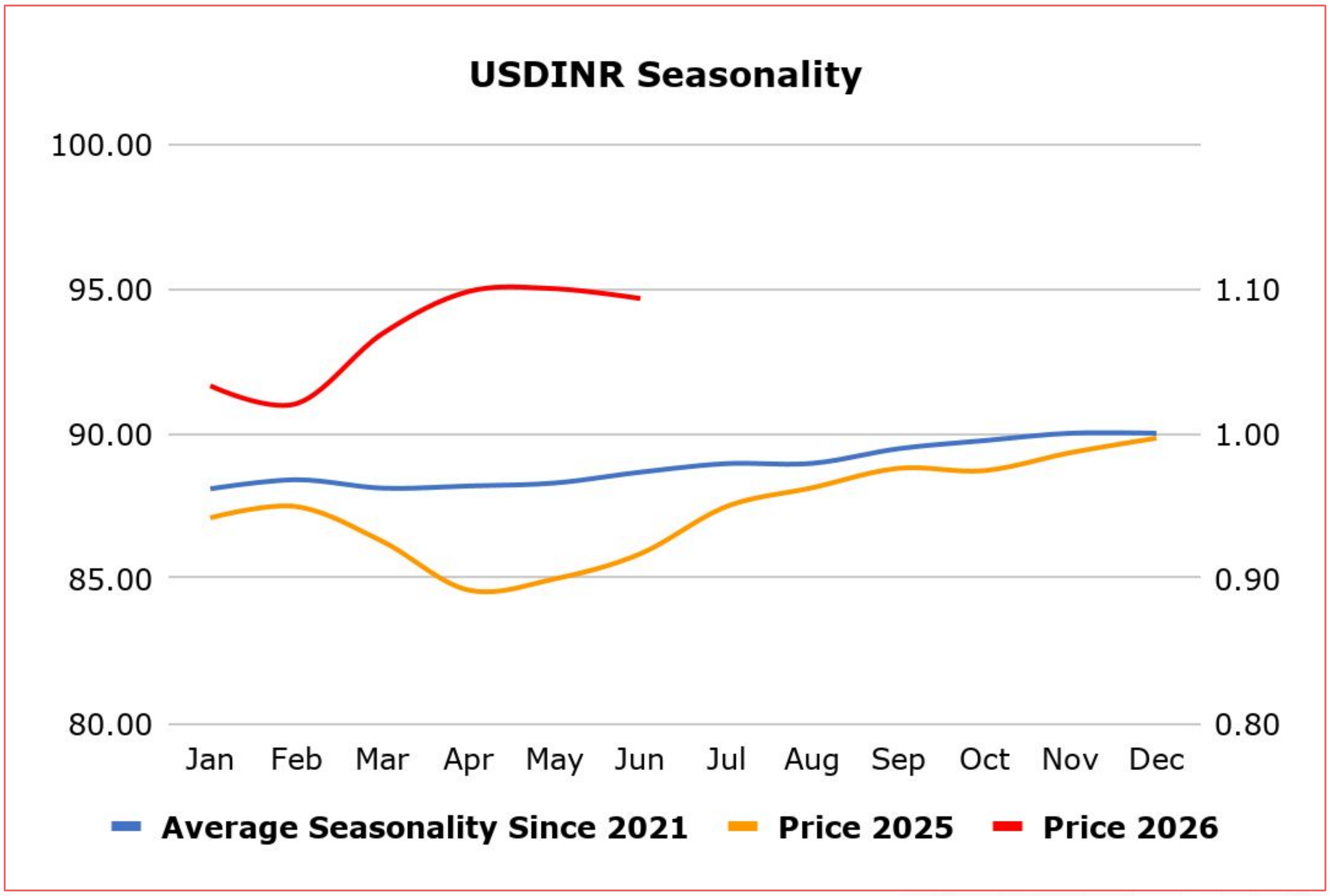
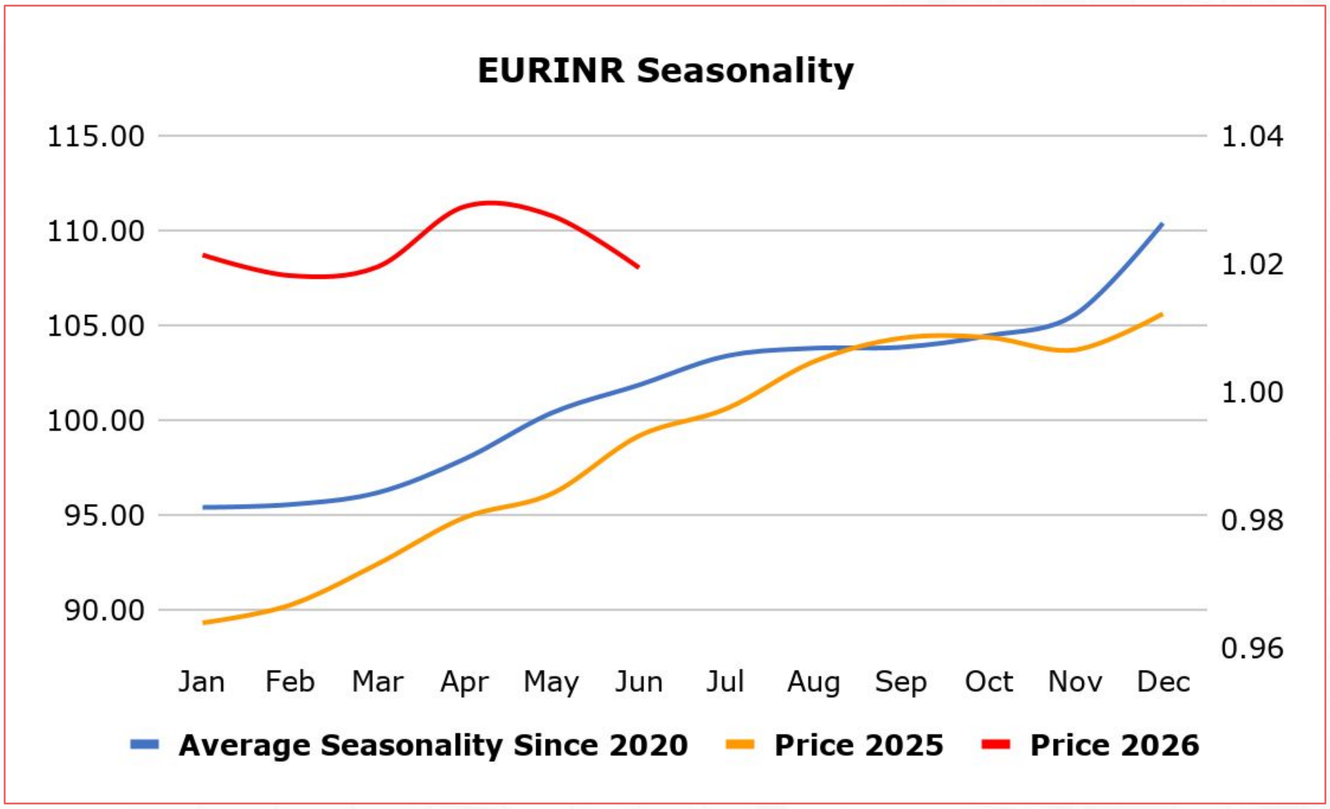


USDINR Seasonality
100.00
95.00
90.00
85.00
80.00
1.10
1.00
0.90
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026



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

Seasonality

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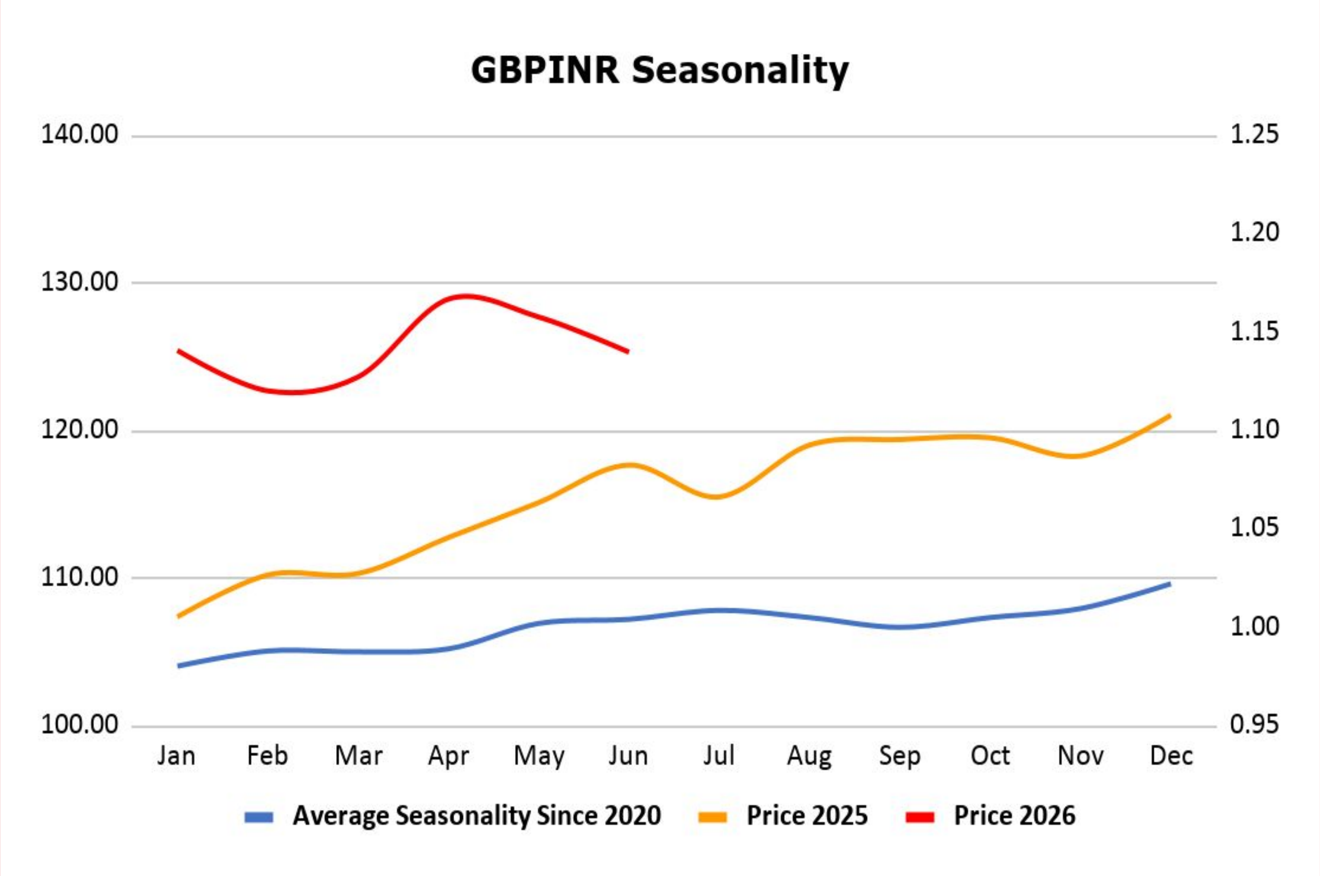

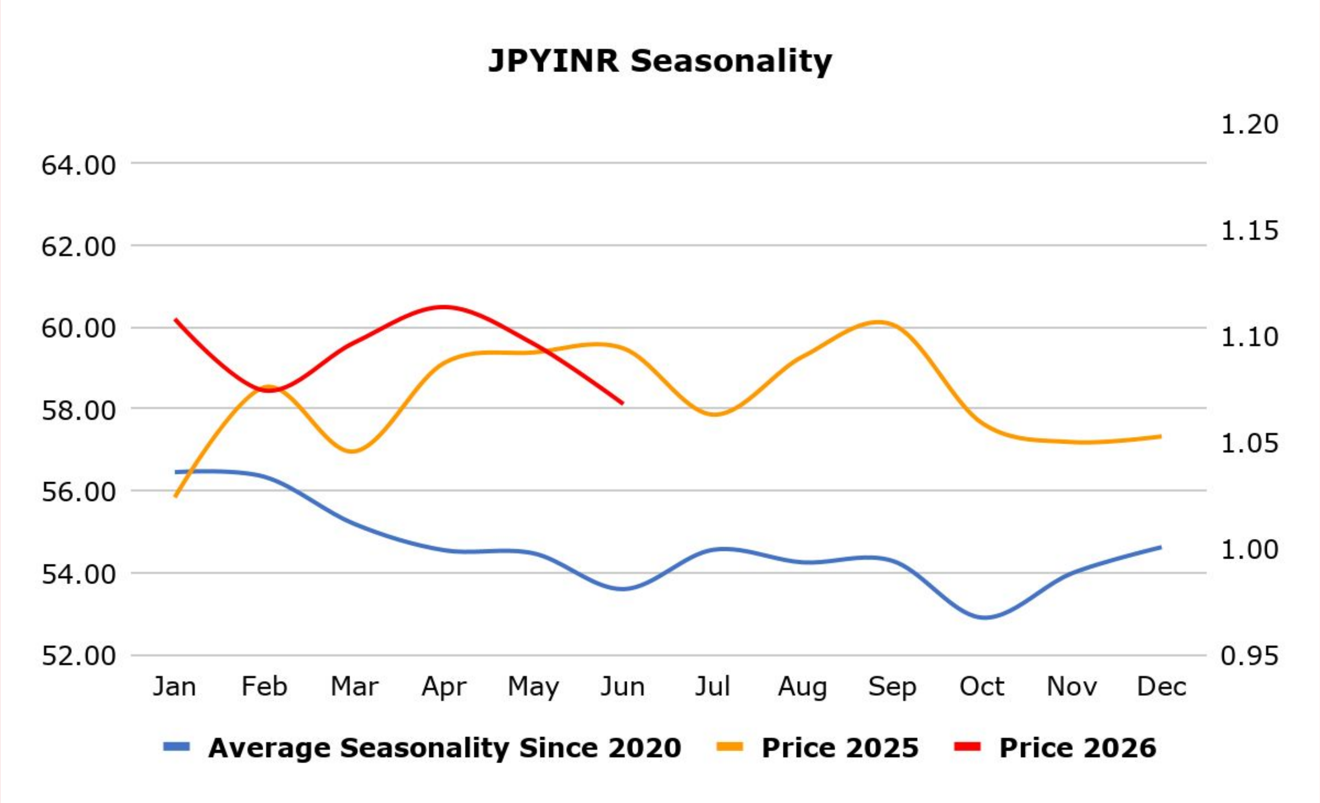

Economic Data

31 July 2026

Date	Curr.	Data
Jul 27	EUR	German ifo Business Climate
Jul 27	EUR	M3 Money Supply y/y
Jul 27	EUR	Private Loans y/y
Jul 27	USD	Core Durable Goods Orders m/m
Jul 27	USD	Durable Goods Orders m/m
Jul 28	USD	ADP Weekly Employment Change
Jul 28	USD	Goods Trade Balance
Jul 28	USD	Prelim Wholesale Inventories m/m
Jul 28	USD	HPI m/m
Jul 28	USD	S&P/CS Composite-20 HPI y/y
Jul 28	USD	CB Consumer Confidence
Jul 29	EUR	German Import Prices m/m
Jul 29	USD	Crude Oil Inventories
Jul 29	USD	Federal Funds Rate
Jul 30	EUR	German Prelim CPI m/m

Date	Curr.	Data
Jul 30	EUR	German Prelim GDP q/q
Jul 30	EUR	Prelim Flash GDP q/q
Jul 30	EUR	Unemployment Rate
Jul 30	USD	Advance GDP q/q
Jul 30	USD	Core PCE Price Index m/m
Jul 30	USD	Advance GDP Price Index q/q
Jul 30	USD	Unemployment Claims
Jul 30	USD	Personal Income m/m
Jul 30	USD	Personal Spending m/m
Jul 30	USD	Natural Gas Storage
Jul 31	EUR	German Unemployment Change
Jul 31	EUR	Core CPI Flash Estimate y/y
Jul 31	EUR	CPI Flash Estimate y/y
Jul 31	USD	Chicago PMI
Jul 31	USD	Revised UoM Consumer Sentiment

News

A divided Federal Reserve left interest rates unchanged even as U.S. central bank chief Kevin Warsh pledged an unwavering commitment to bring inflation down, a message that left markets confused about just what he was prepared to do. Warsh, in what has become characteristic fashion, declined during a press conference to offer any clues about what action would be needed to contain inflation that has held above the Fed's 2% target for more than five years, pledging only: "This Fed will not waver." Reiterating that promise several times following a split decision by the policy-setting Federal Open Market Committee to leave its benchmark rate in the 3.50%-3.75% range, Warsh for the first time nodded explicitly to the idea that "any central banker" faced with a steady job market and rising underlying inflation would be "more inclined to tighten policy." The widely expected decision to leave policy on hold drew dissents from three of the 12 FOMC members who wanted a quarter-percentage-point hike instead.

France's economy rebounded by 0.2% quarter-on-quarter in Q2 2026, in line with market expectations, following a revised 0.1% contraction in the previous period, preliminary estimates showed. The recovery was driven by net trade, which contributed 0.6 percentage points to growth, as exports rebounded 2.6% after a 3.1% decline in Q1, outpacing a 0.8% increase in imports. On a yearly basis, GDP expanded 0.7%, slowing from a revised 0.8% in Q1 and marking the slowest annual expansion since the contraction in Q4 2020. Household consumption of goods in France unexpectedly increased by 0.4% month-on-month in June 2026, exceeding market estimates of a 0.1% drop and following a downwardly revised 0.3% rise in the previous month. It was the second consecutive month of growth in household spending, mainly boosted by a rise in energy consumption (1.4% vs 2.5% in May), due to a further increase in electricity consumption and a rebound in unleaded petrol consumption. Spending on textile and clothing products, however, fell back (-1.4% vs 1.3%).

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