



DAILY CURRENCY REPORT

24 December 2025

Kedia Stocks and Commodities Research Pvt. Ltd.

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24 December 2025

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Dec-25	89.7000	89.8100	89.4250	89.7525	0.03
USDINR	28-Jan-26	90.1600	90.2525	89.9400	90.2225	0.09
EURINR	29-Dec-25	104.9500	105.5000	104.9500	105.3750	0.14
GBPINR	29-Dec-25	119.8500	120.7450	119.8500	120.6450	0.45
JPYINR	29-Dec-25	57.3300	57.4050	57.0000	57.1175	-0.38

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Dec-25	0.03	-1.98	Short Covering
USDINR	28-Jan-26	0.09	52.29	Fresh Buying
EURINR	29-Dec-25	0.14	-2.07	Short Covering
GBPINR	29-Dec-25	0.45	1.00	Fresh Buying
JPYINR	29-Dec-25	-0.38	17.60	Fresh Selling

Global Indices

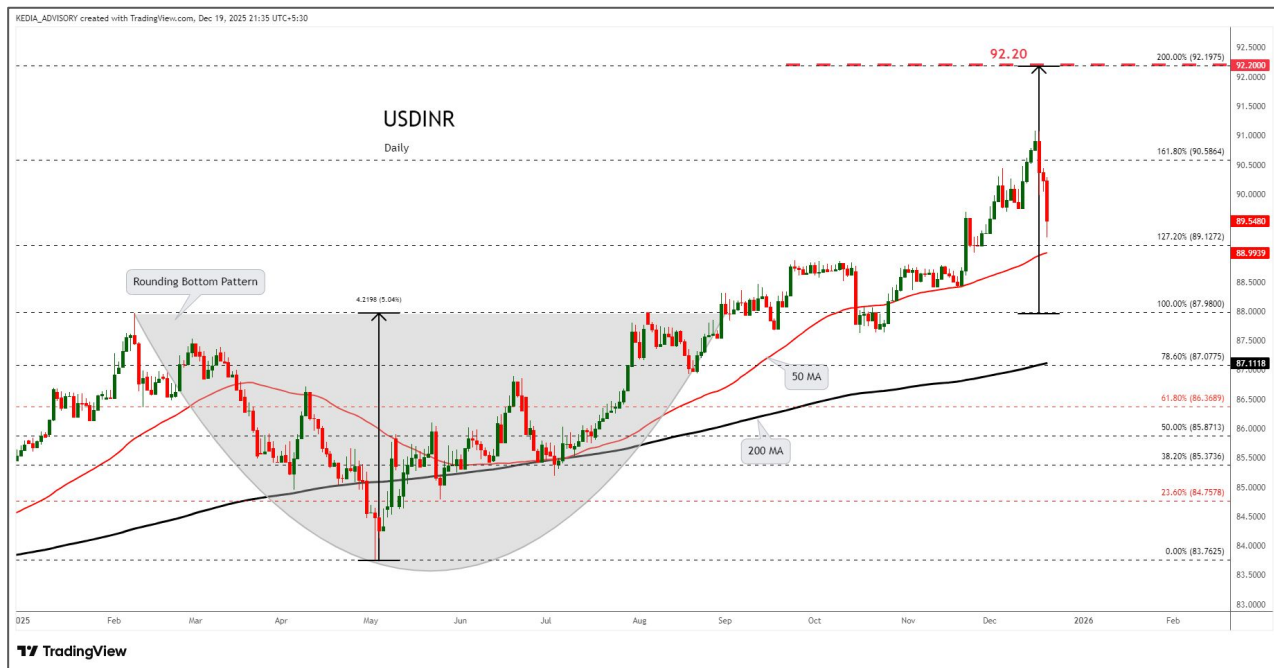
Index	Last	%Chg
Nifty	26177.15	0.02
Dow Jones	48442.41	0.16
NASDAQ	23561.84	0.57
CAC	8103.85	-0.21
FTSE 100	9889.22	0.24
Nikkei	50535.55	0.24

International Currencies

Currency	Last	% Change
EURUSD	1.1804	0.10
GBPUSD	1.3529	0.24
USDJPY	155.65	-0.39
USDCAD	1.3677	-0.11
USDAUD	1.49	-0.13
USDCHF	0.7863	-0.30

24 December 2025

Technical Snapshot



SELL USDINR DEC @ 89.8 SL 90 TGT 89.6-89.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	89.7525	90.05	89.90	89.66	89.51	89.27

Observations

USDINR trading range for the day is 89.27-90.05.

Rupee ended flat hemmed in by persistent dollar demand from local corporates and the non-deliverable forwards market.

Reserve Bank of India showed that economic growth remained strong in November due to robust rural and urban demand.

India central bank unveils measures to infuse \$32 billion of liquidity into banking system



Technical Snapshot



BUY EURINR DEC @ 105.3 SL 105 TGT 105.6-105.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	105.3750	105.83	105.61	105.28	105.06	104.73

Observations

EURINR trading range for the day is 104.73-105.83.

Euro remained in range as policy outlooks between the ECB and the Federal Reserve continued to diverge.

Germany's import prices fell 1.9% year on year in November 2025, following a 1.4% decline in the previous month.

ECB left interest rates unchanged for a fourth straight meeting and signaled that rates are likely to remain at current levels for some time.



Technical Snapshot



BUY GBPINR DEC @ 120.6 SL 120.3 TGT 120.9-121.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	120.6450	121.30	120.97	120.41	120.08	119.52

Observations

GBPINR trading range for the day is 119.52-121.3.

GBP gains after data showed that the economy grew as expected amid thin liquidity trading.

Governor Andrew Bailey said rates are likely to trend lower, but not as quickly as markets might hope.

UK GDP grew 0.1% in the third quarter, in line with expectations, though the BoE forecasts flat growth in the final quarter.

24 December 2025

Technical Snapshot



BUY JPYINR DEC @ 57.1 SL 56.9 TGT 57.3-57.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	57.1175	57.57	57.34	57.17	56.94	56.77

Observations

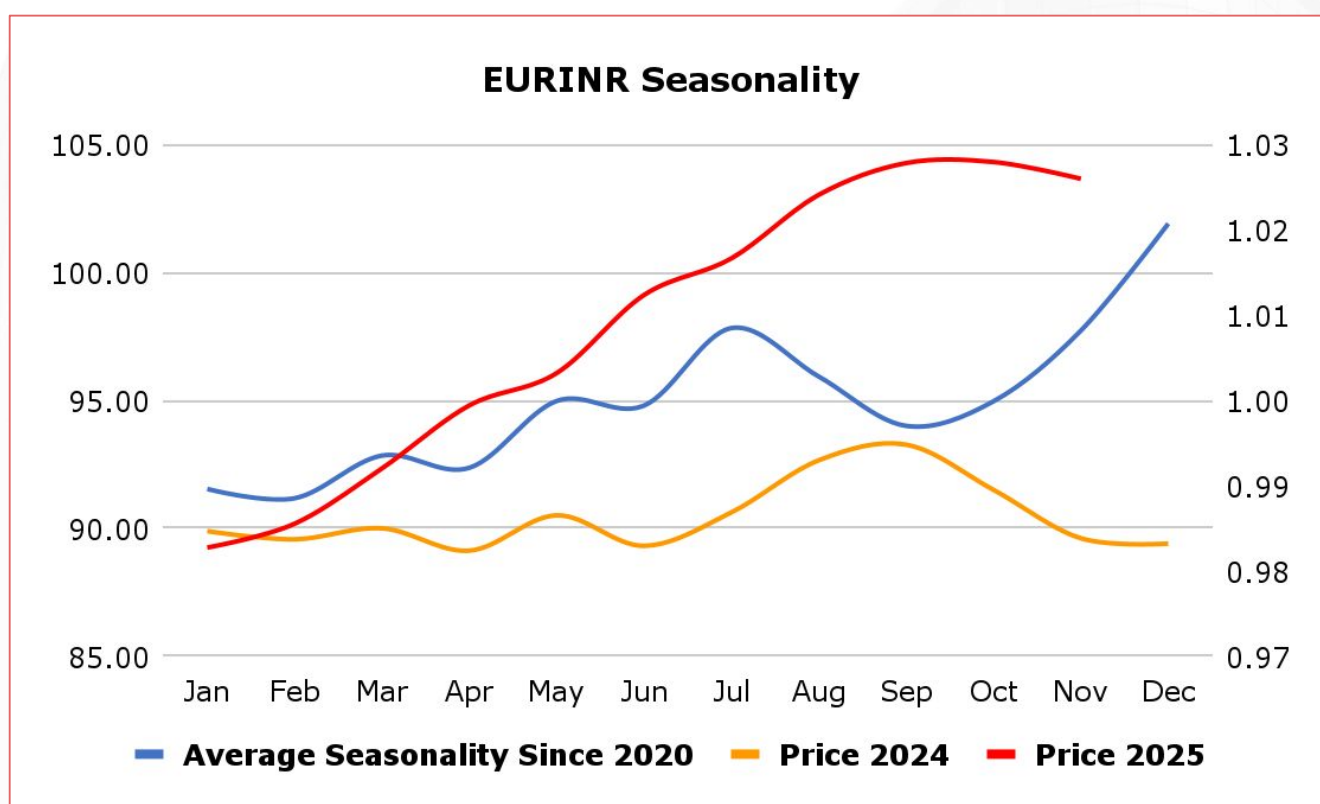
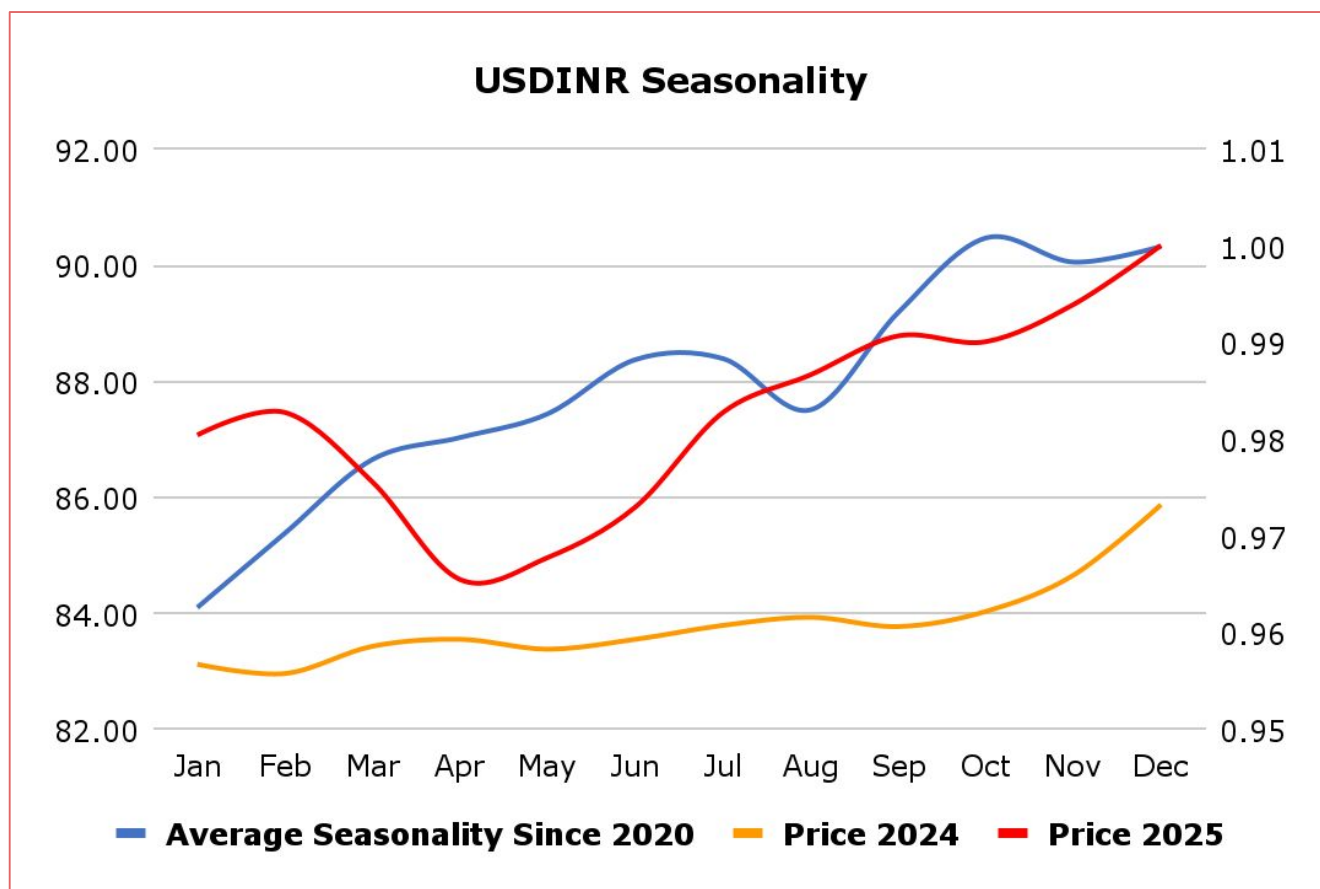
JPYINR trading range for the day is 56.77-57.57.

JPY dropped despite signals of possible currency intervention from Japanese authorities.

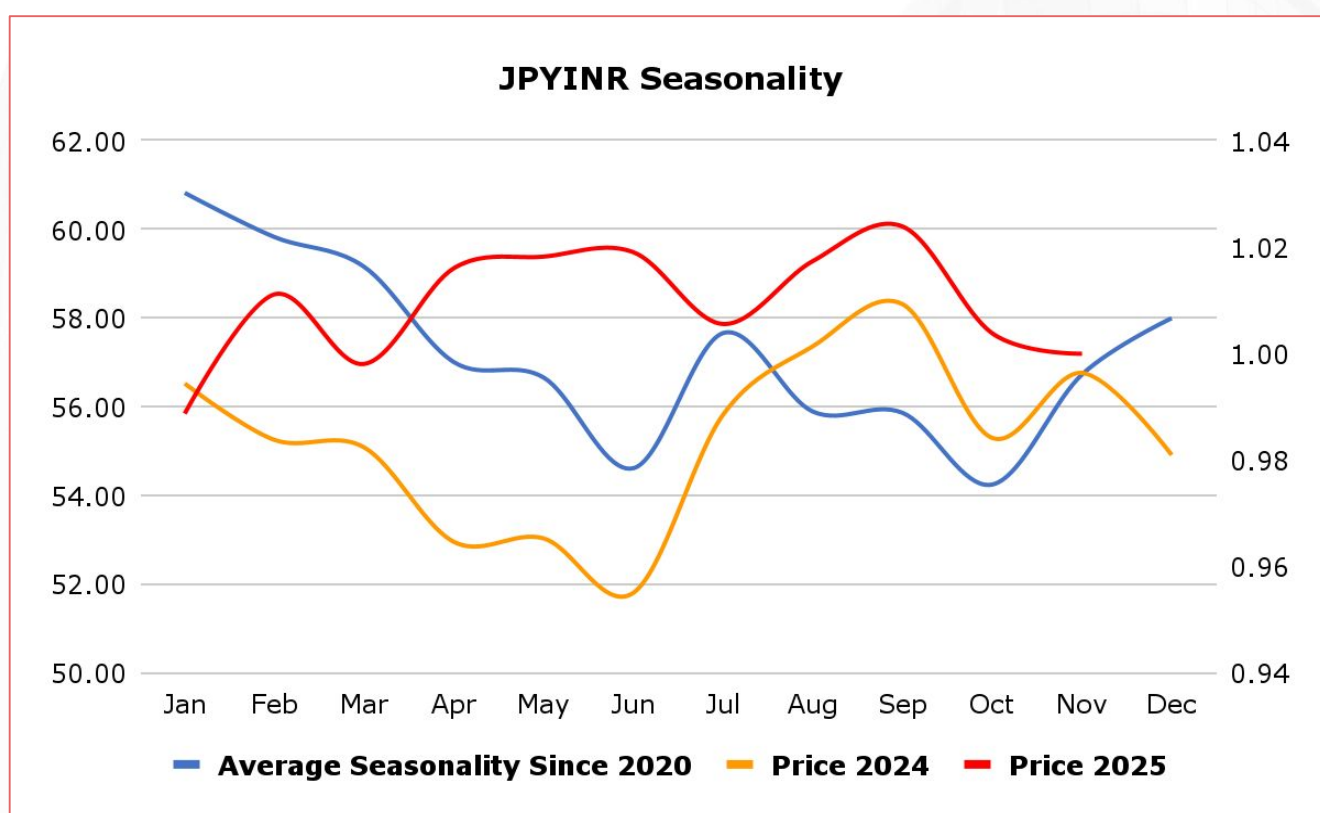
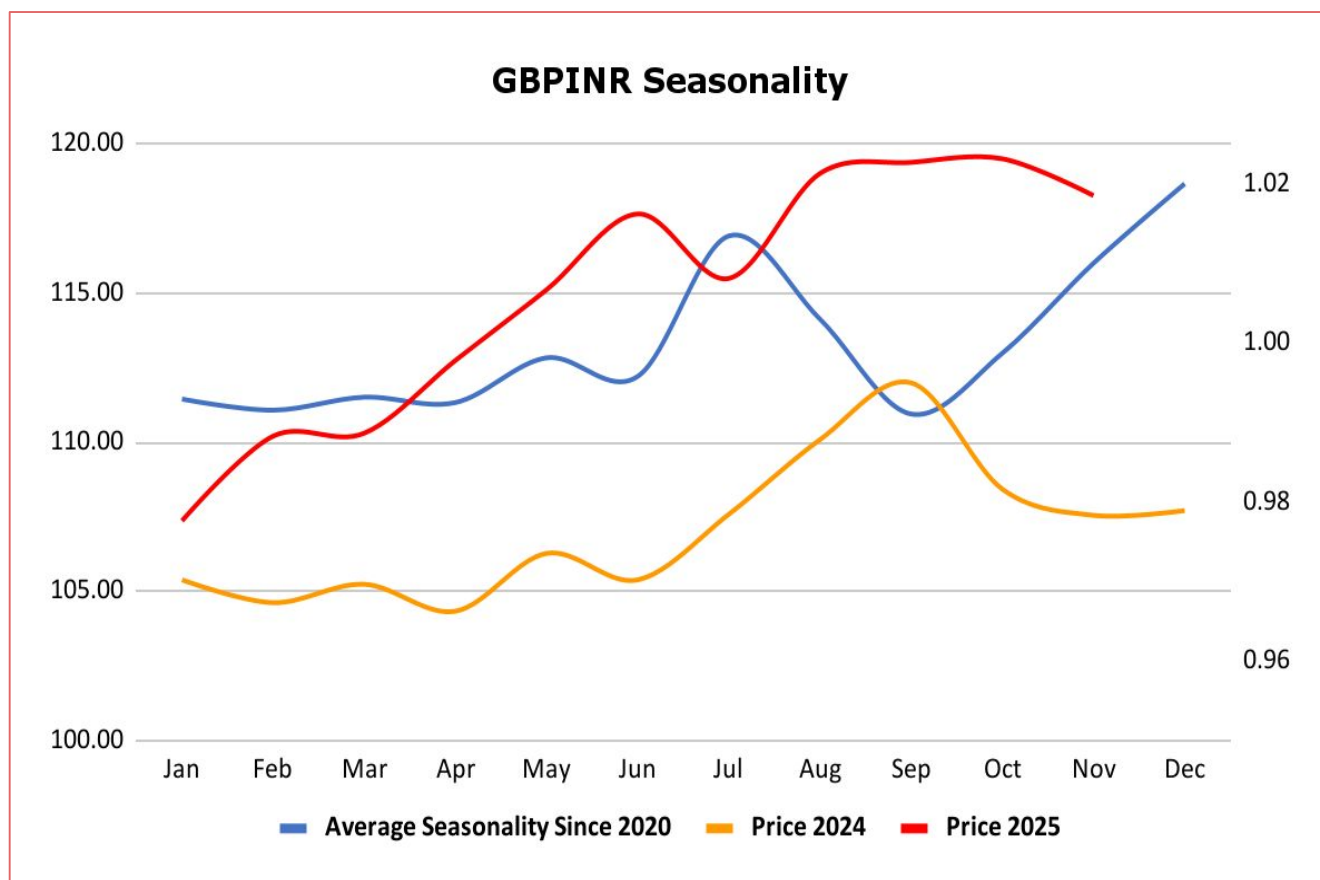
Atsushi Mimura emphasized that officials would take “appropriate” action against excessive exchange-rate movements.

Japan may face further yen declines and a relentless rise in bond yields driven by market concern over the government's expansionary fiscal policy.

24 December 2025



24 December 2025



Economic Data

24 December 2025

Date	Curr.	Data
Dec 22	CNY	1-y Loan Prime Rate
Dec 22	CNY	5-y Loan Prime Rate
Dec 22	GBP	Current Account
Dec 22	GBP	Final GDP q/q
Dec 22	GBP	Revised Business Investment q/q
Dec 22	CNY	CB Leading Index m/m
Dec 23	USD	ADP Weekly Employment Change
Dec 23	USD	Prelim GDP q/q
Dec 23	USD	Core Durable Goods Orders m/m
Dec 23	USD	Durable Goods Orders m/m
Dec 23	USD	Prelim GDP Price Index q/q
Dec 23	USD	Capacity Utilization Rate
Dec 23	USD	Industrial Production m/m
Dec 23	USD	Capacity Utilization Rate
Dec 23	USD	Industrial Production m/m

Date	Curr.	Data
Dec 23	USD	CB Consumer Confidence
Dec 23	USD	Richmond Manufacturing Index
Dec 24	USD	API Weekly Statistical Bulletin
Dec 24	EUR	German Bank Holiday
Dec 24	USD	Unemployment Claims
Dec 24	USD	Crude Oil Inventories
Dec 24	USD	Natural Gas Storage

News

France's HCOB Flash Manufacturing PMI rose to 50.6 in December 2025 from 47.8 in November, beating expectations of 48, according to preliminary estimates. The reading signals a return to expansion territory, marking the highest PMI level since August 2022. Manufacturing output nearly stabilized after November's sharp decline, with the production index climbing to 49.7 (from 45 in November). New orders increased slightly, supported by a lift in foreign demand, while backlogs fell at a slower pace. The HCOB France Services PMI fell to 50.2 in December 2025 from 51.4 in the previous month, flash estimates showed. Still, the PMI remained in expansion territory for the second consecutive month, supported by a modest increase in output amid growth in new and existing business. Backlogs of work also fell at the fastest pace since July, indicating the completion of projects. Moreover, employment in the sector rose marginally. The HCOB France Composite PMI edged down to 50.1 in December 2025 from November's 50.4 and compared with market forecasts of 50.3, flash estimates showed. The latest data suggested near-stagnation in the French private sector, coming after a marginal expansion in the previous month, which marked the first growth since August 2024.

The Bank of England cut interest rates after a narrow vote by policymakers but it signalled that the already gradual pace of lowering borrowing costs might slow further. After a sharp drop in inflation in data this week and a new forecast from BoE staff that growth will stagnate in late 2025, five Monetary Policy Committee members voted to lower the BoE's benchmark rate for the fourth time in 2025 to 3.75% from 4.0%. The four other members supported no change as they worried about the potential for Britain inflation's rate – still the highest among the Group of Seven economies – to remain too high. Governor Andrew Bailey changed his view and voted for a cut, tipping the balance on the committee. "We still think rates are on a gradual path downward," Bailey said in a statement. "But with every cut we make, how much further we go becomes a closer call." He said he did not yet see proof of a sharper downturn in the jobs market but he also noted inflation expectations had not dropped significantly so far. The MPC echoed Bailey's words in its end-of-meeting statement. But some senior policymakers who voted against the rate cut made clear their worries.

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