



# DAILY CURRENCY REPORT

4 February 2024

# Daily Currency Update

4 February 2026

## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Feb-26	91.2000	91.2000	90.1400	90.3450	-1.43
USDINR	25-Mar-26	91.5000	91.5000	90.4000	90.5575	-1.43
EURINR	25-Feb-26	108.0000	108.0000	106.6000	106.6600	-1.98
GBPINR	25-Feb-26	123.5000	124.1800	123.3325	123.4025	-1.74
JPYINR	25-Feb-26	58.3300	58.9200	58.1000	58.1525	-1.92

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Feb-26	-1.43	-1.93	Long Liquidation
USDINR	25-Mar-26	-1.43	56.38	Fresh Selling
EURINR	25-Feb-26	-1.98	1.72	Fresh Selling
GBPINR	25-Feb-26	-1.74	0.45	Fresh Selling
JPYINR	25-Feb-26	-1.92	-48.45	Long Liquidation

## Global Indices

Index	Last	%Chg
Nifty	25727.55	2.55
Dow Jones	49240.99	-0.34
NASDAQ	23255.19	-1.43
CAC	8179.50	-0.02
FTSE 100	10314.59	-0.26
Nikkei	54453.74	-0.49

## International Currencies

Currency	Last	% Change
EURUSD	#N/A	#N/A
GBPUKD	#N/A	#N/A
USDJPY	#N/A	#N/A
USDCAD	#N/A	#N/A
USDAUD	#N/A	#N/A
USDCHF	#N/A	#N/A

4 February 2026

## Technical Snapshot



**SELL USDINR FEB @ 90.5 SL 90.7 TGT 90.3-90.15.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	90.3450	91.62	90.98	90.56	89.92	89.50

## Observations

USDINR trading range for the day is 89.5-91.62.

Rupee strengthened after the US lowered their tariffs against India.

US President Trump and Indian Prime Minister Modi agreed to a deal that would cut tariffs on Indian goods to 18% from 50.

Rupee reached a record low last week as the rebound in oil prices increased domestic dollar demand for major energy importers.

4 February 2026

## Technical Snapshot



**BUY EURINR FEB @ 106.5 SL 106.2 TGT 106.8-107.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	106.6600	108.49	107.58	107.09	106.18	105.69

## Observations

EURINR trading range for the day is 105.69-108.49.

Euro dropped as dollar index rebounded, supported by strong US economic data and shifting expectations for Federal Reserve policy.

ECB's Villeroy de Galhau said the dollar's recent depreciation is among the key factors shaping the ECB's policy stance going forward.

The ECB has kept monetary policy steady since June, and investors do not anticipate meaningful changes in the coming months.

4 February 2026

## Technical Snapshot



**BUY GBPINR FEB @ 123.4 SL 123.1 TGT 123.7-123.9.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	123.4025	124.49	123.95	123.64	123.10	122.79

## Observations

GBPINR trading range for the day is 122.79-124.49.

GBP weakened as investors positioned cautiously ahead of the Bank of England policy decision.

GBP faced pressure from a firmer US dollar following shifts in Federal Reserve leadership expectations and reduced bets on US rate cuts.

Britain's inflation remains the highest among G7 peers, while recent manufacturing PMI data showed activity at its strongest since August 2024.

4 February 2026

## Technical Snapshot



**SELL JPYINR FEB @ 58.3 SL 58.5 TGT 58.1-57.9.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	58.1525	59.21	58.68	58.39	57.86	57.57

## Observations

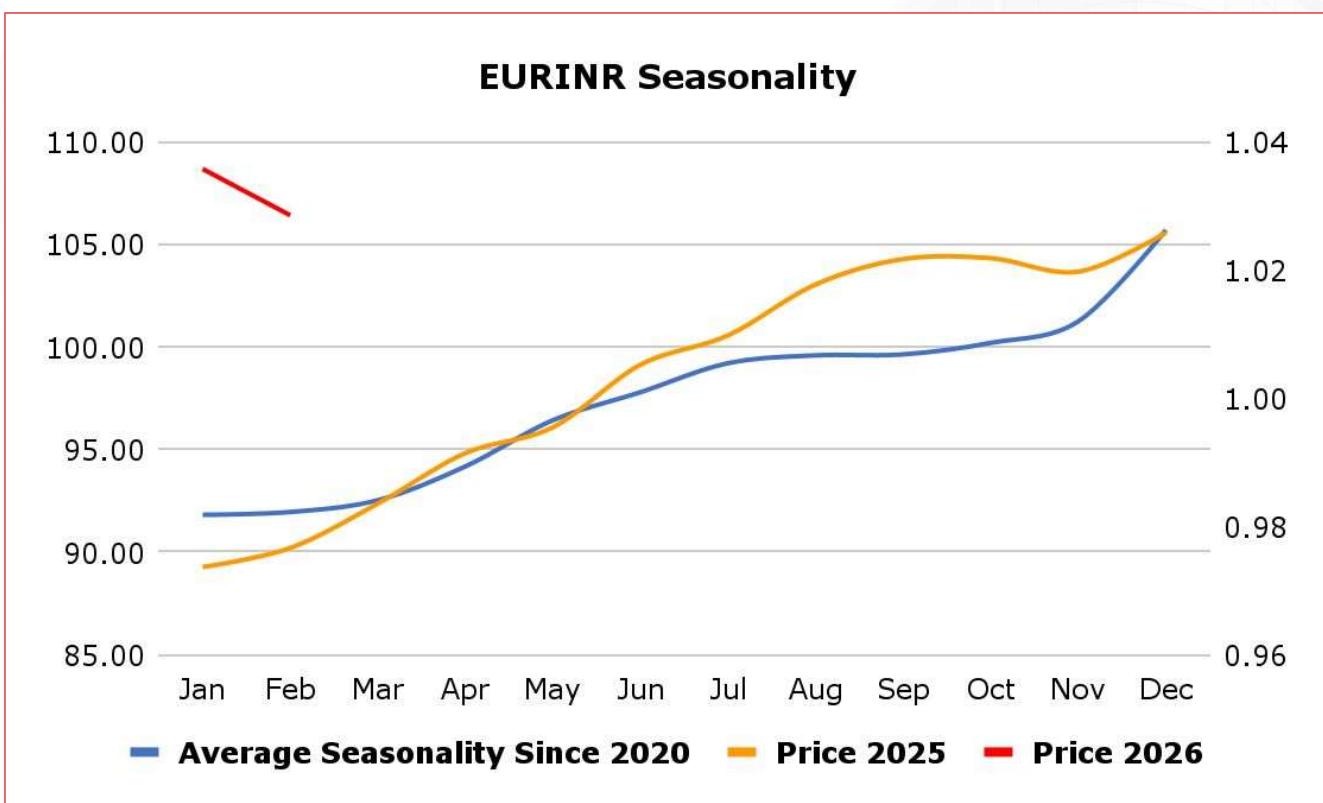
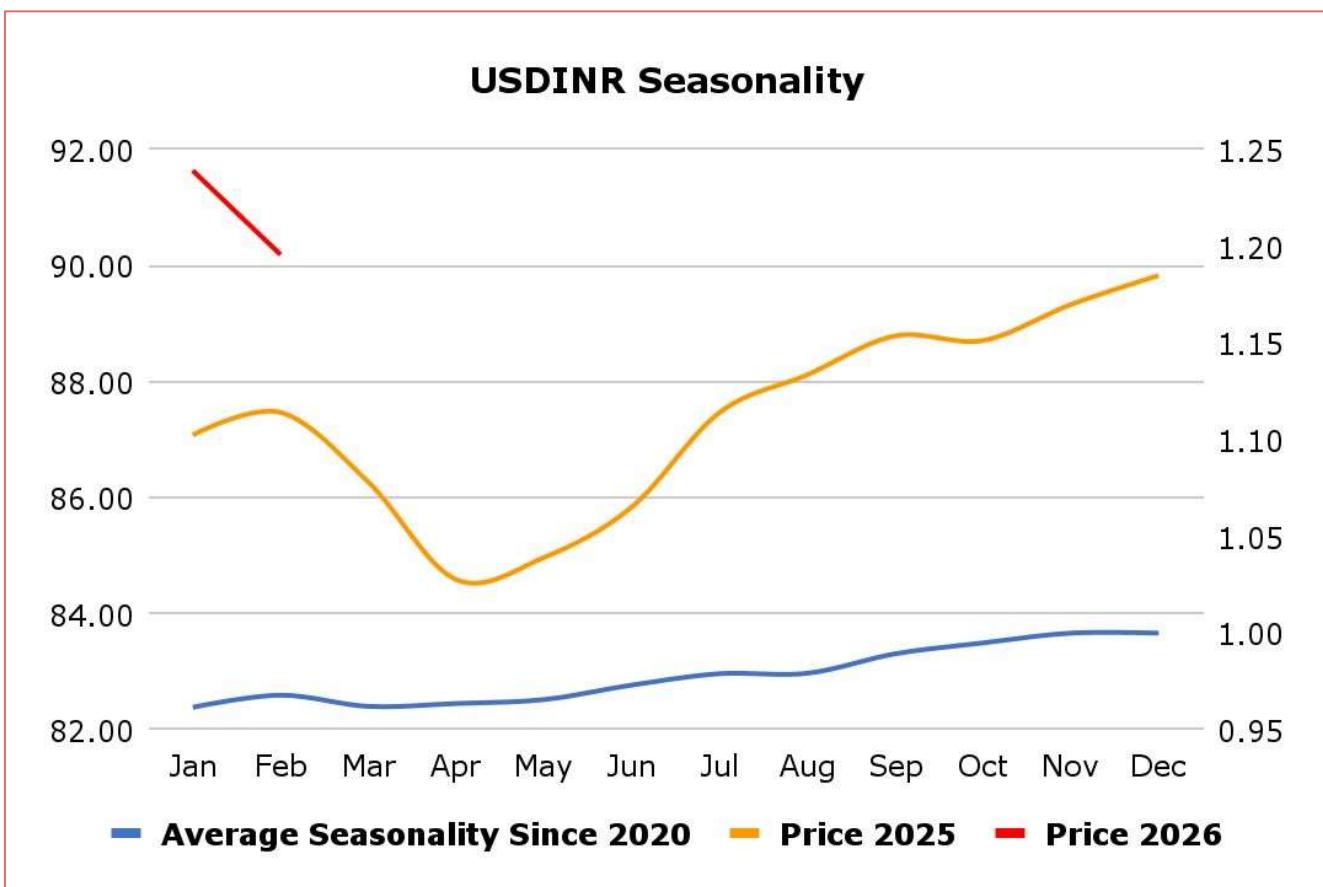
JPYINR trading range for the day is 57.57-59.21.

JPY dropped as robust US economic data and the nomination of a hawkish Federal Reserve chief supported the dollar.

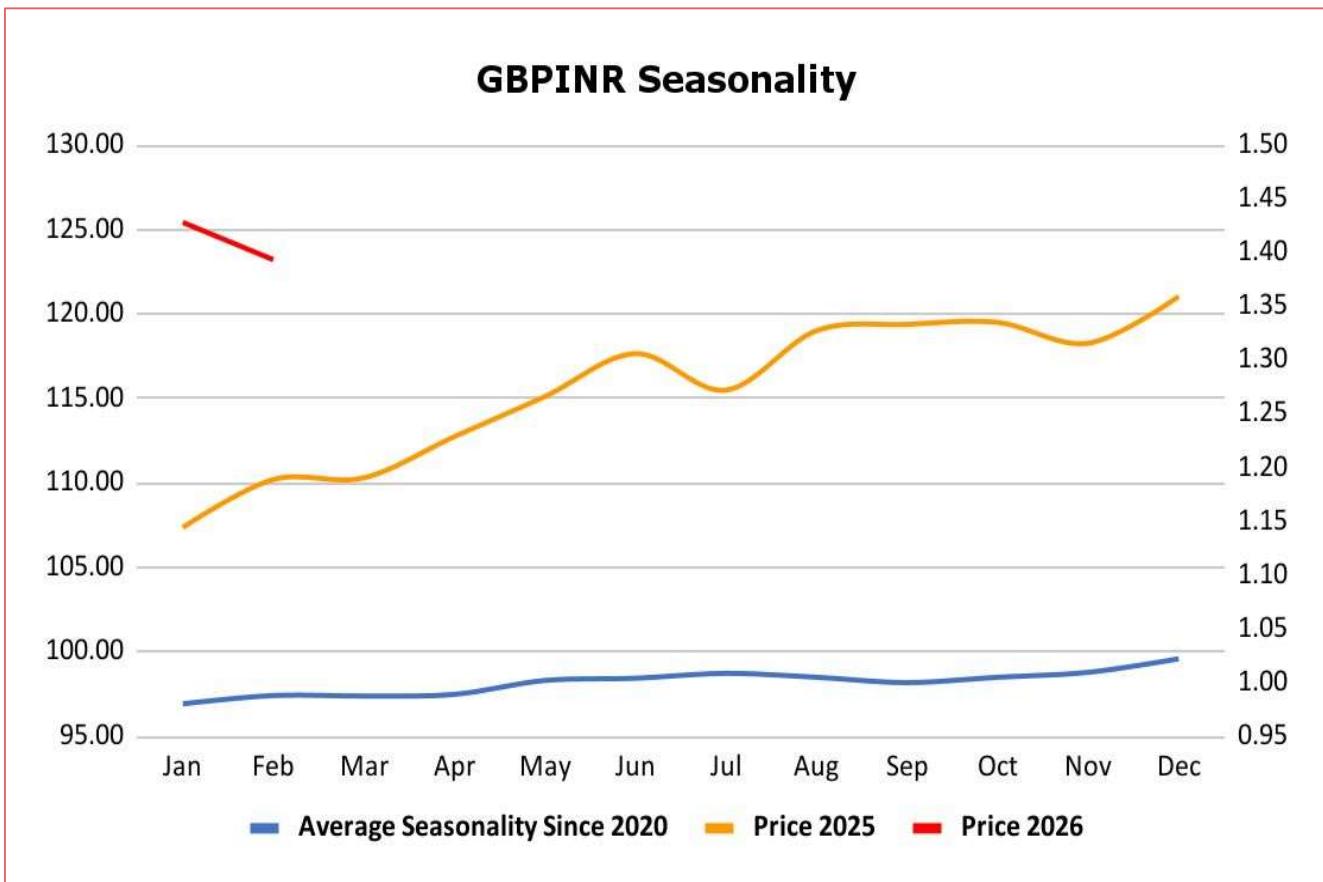
Prime Minister Sanae Takaichi described a weak yen as a potential opportunity for export industries, signaling support for a softer currency.

Japan's exports of agricultural, forestry and fishery products rose 12.8% to an all-time high in 2025.

4 February 2026



4 February 2026



### Economic Data

4 February 2026

Date	Curr.	Data
Feb 2	EUR	German Retail Sales m/m
Feb 2	EUR	German Final Manufacturing PMI
Feb 2	EUR	Final Manufacturing PMI
Feb 2	USD	Final Manufacturing PMI
Feb 2	USD	ISM Manufacturing PMI
Feb 2	USD	ISM Manufacturing Prices
Feb 3	EUR	Spanish Unemployment Change
Feb 3	USD	JOLTS Job Openings
Feb 4	EUR	German Final Services PMI
Feb 4	EUR	Final Services PMI
Feb 4	EUR	Core CPI Flash Estimate y/y
Feb 4	EUR	CPI Flash Estimate y/y
Feb 4	EUR	PPI m/m
Feb 4	EUR	Italian Prelim CPI m/m
Feb 4	USD	ADP Non-Farm Employment Change

Date	Curr.	Data
Feb 4	USD	Final Services PMI
Feb 4	USD	ISM Services PMI
Feb 4	USD	Crude Oil Inventories
Feb 5	EUR	German Factory Orders m/m
Feb 5	EUR	Retail Sales m/m
Feb 5	EUR	Main Refinancing Rate
Feb 5	USD	Unemployment Claims
Feb 5	USD	Natural Gas Storage
Feb 6	EUR	German Industrial Production m/m
Feb 6	EUR	German Trade Balance
Feb 6	USD	Average Hourly Earnings m/m
Feb 6	USD	Non-Farm Employment Change
Feb 6	USD	Unemployment Rate
Feb 6	USD	Prelim UoM Consumer Sentiment
Feb 6	USD	Prelim UoM Inflation Expectations

### News

Euro zone firms expect revenues to keep rising this quarter but profitability is taking a hit, the European Central Bank's quarterly Survey on the Access to Finance of Enterprises showed. A net 18% of surveyed firms remained optimistic about turnover developments in the next quarter but a net 10% of them are reporting lower profits, the ECB said in a statement. Prices, firms' expectations did not change much. They expected their selling prices to rise by 2.9% on average over the next 12 months, the same as three months earlier, while inflation expectations for the year ahead rose to 2.6% from 2.5%. Germany's manufacturing sector began 2026 on a positive note, with output returning to growth in January after a brief contraction in December, according to a survey. The headline HCOB final Purchasing Managers' Index (PMI) for Germany's manufacturing, compiled by S&P Global, rose to 49.1 in January, from 47.0 in December, a slight increase on the preliminary reading for the first month of the year of 48.7. January's reading also marks a three-month high, though it remains below the 50.0 mark, indicating contraction.

The U.S. trade deficit widened by the most in nearly 34 years in November amid a surge in capital goods imports, likely driven by an artificial intelligence investment boom, which could prompt economists to trim their economic growth estimates for the fourth quarter. The trade gap increased 94.6% to \$56.8 billion, the Commerce Department's Bureau of Economic Analysis and Census Bureau said on Thursday. The percentage change was the largest since March 1992. The report was delayed because of the 43-day U.S. government shutdown. Imports jumped 5.0% to \$348.9 billion. Goods imports advanced 6.6% to \$272.5 billion, with capital goods soaring \$7.4 billion to a record high. They were boosted by strong gains in imports of computers and semiconductors. But imports of computer accessories decreased by \$3.0 billion. Imports of other goods were also the highest on record. Consumer goods imports increased by \$9.2 billion, lifted by pharmaceutical preparations. There have been large swings in imports of pharmaceutical preparations, likely related to U.S. tariffs. Imports of industrial supplies fell by \$2.4 billion.

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