KEDIA ADVISORY

DAILY CURRENCY REPORT

03 November 2026

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Market Snapshot

DAILY CURRENCY REPORT | 03 NOVEMBER 2026

KEDIA ADVISORY

DOMESTIC CURRENCIES

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Nov-2026	95.0200	95.3200	95.0200	95.0900	-0.17
USDINR	29-Dec-2026	95.6675	95.7300	95.4400	95.4675	-0.22
EURINR	26-Nov-2026	106.7800	107.1975	106.5600	107.0875	-0.08
GBPINR	26-Nov-2026	127.6100	128.0000	127.4000	127.6625	-0.21
JPYINR	26-Nov-2026	60.8025	60.8025	60.6000	60.6000	-0.33

OPEN INTEREST SNAPSHOT

Currency	Expiry	% Change	% OI Change	OI Status
USDINR	26-Nov-2026	-0.17	-4.92	Long Unwinding
USDINR	29-Dec-2026	-0.22	11.64	Fresh Selling
EURINR	26-Nov-2026	-0.08	6.13	Fresh Selling
GBPINR	26-Nov-2026	-0.21	6.32	Fresh Selling
JPYINR	26-Nov-2026	-0.33	-81.82	Long Unwinding

Global Indices

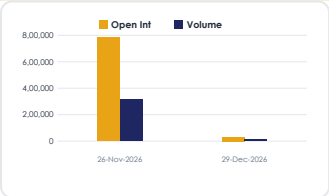
Index	Last	% Chg
NIFTY	23,440.80	1.68
DOW JONES	51,986.30	0.42
NASDAQ	28,253.50	0.45
CAC	8,047.69	0.98
FTSE 100	10,761.33	0.29
NIKKEI	63,081.86	-0.33

International Currencies

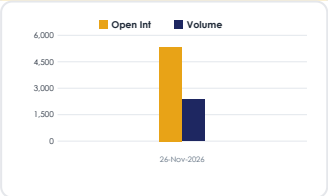
Currency	Last	% Change
EURUSD	1.1183	-0.01
GBPUSD	1.3401	-0.06
USDJPY	157.910	0.05
USDCAD	1.3993	0.04
USDAUD	1.4295	0.05
USDCHF	0.8198	0.10

OI & VOLUME CHART

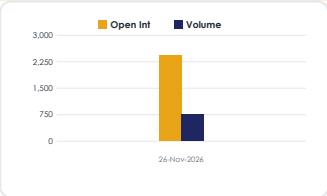
USDINR



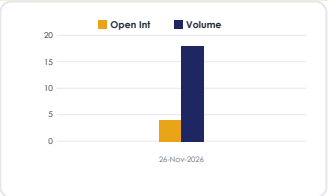
EURINR



GBPINR



JPYINR



Technical Snapshot



Technical View

SELL USDINR NOV @ 95.1 SL ABOVE 95.3 TGT 94.7

Observations

USDINR trading range for the day is 94.84-95.44.

Rupee strengthened as RBI measures to manage foreign exchange demand and ease pressure on the currency provided support.

India's HSBC Manufacturing PMI fell to 54.7 in October 2026 from 55.1 in September, revised slightly down from a preliminary estimate of 54.9.

Persistent foreign investor outflows, elevated oil import costs, and firm US Treasury yields remain key risks to a sustained recovery.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
USDINR	26-Nov-2026	95.0900	95.44	95.27	95.14	94.97	94.84
Dollar Index		101.83	101.92	101.88	101.79	101.75	101.66

Technical Snapshot



Technical View

SELL EURINR NOV @ 107.1 SL ABOVE 107.4 TGT 106.5

Observations

EURINR trading range for the day is 106.31-107.59.

Euro remained under pressure from concerns over France's fiscal outlook and the European Central Bank's cautious approach to further monetary tightening.

Eurozone growth data showed a slowdown in economic activity in Q3, with France unexpectedly slipping into contraction.

Germany's retail sales dropped 2.0% month-on-month in September 2026, reversing a downwardly revised 1.2% increase in the previous month.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
EURINR	26-Nov-2026	107.0875	107.59	107.34	106.95	106.70	106.31
EURUSD		1.1183	1.1278	1.1230	1.1190	1.1142	1.1102

Technical Snapshot



Technical View

SELL GBPINR NOV @ 127.7 SL ABOVE 128 TGT 127

Observations

GBPINR trading range for the day is 127.09-128.29.

GBP dropped as investors positioned for the Bank of England's expected return to monetary tightening later this week

Chancellor John Healey delivered his first budget, with spending plans largely meeting expectations and offering few surprises for markets.

Money markets are almost fully pricing in a BoE rate hike on November 5, followed by further increases in February and July, with a 50% chance of another by December 2027.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
GBPINR	26-Nov-2026	127.6625	128.29	127.98	127.69	127.38	127.09
GBPUSD		1.3401	1.3422	1.3411	1.3406	1.3395	1.3390

Technical Snapshot



Technical View

SELL JPYINR NOV @ 60.6 SL ABOVE 60.8 TGT 60.2

Observations

JPYINR trading range for the day is 60.46-60.87.

JPY dropped despite renewed verbal warnings from Tokyo.

Japan Manufacturing PMI was confirmed at 53.3 in October 2026, matching preliminary estimates, but declining from 54.1 in September.

Investors are awaiting Japan's wage data due this week for further indications of the Bank of Japan's monetary policy direction.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
JPYINR	26-Nov-2026	60.6000	60.87	60.73	60.67	60.53	60.46
USDJPY		157.91	158.07	157.99	157.89	157.81	157.71

Weekly Economic Data

Date	Curr.	Data
Nov 2	EUR	German Retail Sales m/m
Nov 2	EUR	Spanish Manufacturing PMI
Nov 2	EUR	Italian Manufacturing PMI
Nov 2	EUR	French Final Manufacturing PMI
Nov 2	EUR	German Final Manufacturing PMI
Nov 2	EUR	Final Manufacturing PMI
Nov 2	EUR	German Buba President Nagel Speaks
Nov 2	USD	Final Manufacturing PMI
Nov 2	USD	ISM Manufacturing Prices
Nov 2	USD	Construction Spending m/m
Nov 2	USD	ISM Manufacturing PMI
Nov 3	USD	Loan Officer Survey
Nov 3	EUR	French Gov Budget Balance
Nov 3	USD	Factory Orders m/m
Nov 3	USD	JOLTS Job Openings
Nov 3	USD	RCM/TIPP Economic Optimism
Nov 3	USD	Omdia Total Vehicle Sales
Nov 3	USD	Congressional Elections
Nov 3	EUR	German Buba President Nagel Speaks
Nov 4	USD	API Weekly Statistical Bulletin
Nov 4	EUR	Spanish Unemployment Change
Nov 4	EUR	Spanish Services PMI
Nov 4	EUR	Italian Services PMI
Nov 4	EUR	French Final Services PMI
Nov 4	EUR	German Final Services PMI
Nov 4	EUR	Final Services PMI
Nov 4	EUR	CPI Flash Estimate y/y
Nov 4	EUR	Core CPI Flash Estimate y/y
Nov 4	USD	ADP Non-Farm Employment Change
Nov 4	USD	Trade Balance

News

Factory activity across Asia continued to expand in October but growth slowed in major chip exporters, private surveys showed, suggesting the AI boom may be losing momentum as markets start to question the sector's profitability. The data points to growing strains on export-led economies as prolonged conflict in the Middle East keeps fuel and food prices elevated, hitting consumption and business confidence even as demand for chips and AI-related goods remains resilient. Manufacturing activity slowed in China, Japan, South Korea and Taiwan, the surveys showed, indicating the drag from the US-Israeli war on Iran may be offsetting the benefits from robust global demand for chips and AI-related goods. The RatingDog China General Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, stood at 52.0 in October, exceeding the 50-mark that separates growth from contraction but falling from 52.1 in September. The reading followed official data showing China's factory activity shrank in October, marking the third contraction in four months. South Korea's factory activity grew in October at the slowest pace in eight months on weaker output and demand, with the PMI falling to 51.3 from 53.9 in September.

OPEC+ oil-producing countries kept production targets steady for December at a meeting on Sunday, confirming expectations that more policy adjustments will not occur until next year, as the group continues to struggle with export disruptions from the US-Iran war. Seven core OPEC+ members — Saudi Arabia, Russia, Iraq, Kuwait, Algeria, Kazakhstan and Oman — made the decision in an online meeting, OPEC said in a statement. While Gulf members have been boosting exports that have been disrupted for months by the conflict, most are still pumping well below their targets. OPEC+ comprises the Organization of the Petroleum Exporting Countries and allies including Russia. Only the seven members – plus the United Arab Emirates until it quit OPEC in May – have been involved in monthly output decisions in recent years. All members of the 21-country group are due to meet on November 29, when analysts expect it will decide 2027 quotas. "OPEC+ faces an extremely difficult call for 2027. The group has to plan around huge uncertainty over the US-Iran war, the pace of recovery through the Strait of Hormuz, and the size of the surplus that could emerge once disrupted barrels return."

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