KEDIA ADVISORY

DAILY CURRENCY REPORT

17 November 2026

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DOMESTIC CURRENCIES

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Nov-2026	94.3800	94.3800	93.9500	93.9800	-0.40
USDINR	29-Dec-2026	94.7800	94.7975	94.3350	94.3750	-0.42
EURINR	26-Nov-2026	104.2000	104.2000	103.5000	103.6225	-0.85
GBPINR	26-Nov-2026	124.6425	124.7325	124.0100	124.1125	-0.60
JPYINR	26-Nov-2026	0.0000	0.0000	0.0000	59.1000	0.00

OPEN INTEREST SNAPSHOT

Currency	Expiry	% Change	% OI Change	OI Status
USDINR	26-Nov-2026	-0.40	7.90	Fresh Selling
USDINR	29-Dec-2026	-0.42	14.08	Fresh Selling
EURINR	26-Nov-2026	-0.85	1.62	Fresh Selling
GBPINR	26-Nov-2026	-0.60	2.20	Fresh Selling
JPYINR	26-Nov-2026	0.00	0.00	No Change

Global Indices

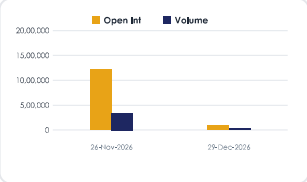
Index	Last	% Chg
NIFTY	25,291.10	0.58
DOW JONES	51,610.31	-1.41
NASDAQ	27,400.00	0.42
CAC	8,352.00	-0.20
FTSE 100	10,881.55	-0.19
NIKKEI	58,858.00	-1.35

International Currencies

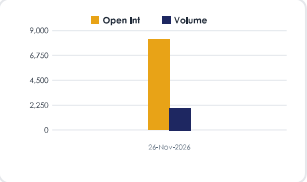
Currency	Last	% Change
EURUSD	1.0999	0.00
GBPUSD	1.3184	-0.02
USDJPY	159.450	-0.03
USDCAD	1.4311	0.08
USDAUD	1.4841	-0.02
USDCHF	0.8402	0.07

OI & VOLUME CHART

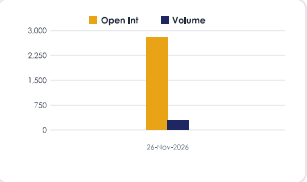
USDINR



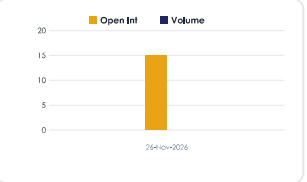
EURINR



GBPINR



JPYINR



Technical Snapshot



Technical View

SELL USDINR NOV @ 94 SL ABOVE 94.2 TGT 93.7

Observations

USDINR trading range for the day is 93.67-94.53.

Rupee nudged higher aided by dollar sales linked to foreign equity inflows and corporate flows.

India's merchandise trade deficit widened to a one-year high of $39.88 billion in October 2026, above market expectations of $32 billion.

Passenger vehicle sales in India grew 11.4% year-on-year in October 2026, easing from a 23.3% surge in the previous month, to 445,166 units.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
USDINR	26-Nov-2026	93.9800	94.53	94.26	94.10	93.83	93.67
Dollar Index		103.59	103.77	103.68	103.61	103.52	103.45

Technical Snapshot



Technical View

SELL EURINR NOV @ 103.7 SL ABOVE 104 TGT 103

Observations

EURINR trading range for the day is 103.07-104.47.

Euro dropped as dollar rose and persistent uncertainty in France, concerns over the region's weakening growth outlook weighed.

Eurozone GDP expanded by 1.3% year-on-year in the third quarter of 2026, the fastest pace in over a year, following 1.2% growth in the second quarter.

The Euro Area recorded a €10.3 billion trade deficit in goods in September 2026, reversing a €13.5 billion surplus in the same month of 2025.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
EURINR	26-Nov-2026	103.6225	104.47	104.05	103.77	103.35	103.07
EURUSD		1.0999	1.1015	1.1007	1.0996	1.0988	1.0977

Technical Snapshot



Technical View

SELL GBPINR NOV @ 124.15 SL ABOVE 124.5 TGT 123.8

Observations

GBPINR trading range for the day is 123.56-125.01.

GBP dropped as the US dollar remained supported by growing expectations of further Federal Reserve tightening.

Investors also bets on further Bank of England tightening following stronger-than-expected data showing GDP growth of 0.2% in September

Investors are fully pricing in three additional rate increases by mid-2027, following the hike delivered in November.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
GBPINR	26-Nov-2026	124.1125	125.01	124.56	124.29	123.84	123.56
GBPUSD		1.3184	1.3205	1.3194	1.3182	1.3171	1.3159

Technical Snapshot



Technical View

SELL JPYINR NOV @ 59.2 SL ABOVE 59.4 TGT 58.7

Observations

JPYINR trading range for the day is 58.80-59.40.

JPY remaining under pressure following data showing that Japan's economy unexpectedly contracted on an annualized basis in the third quarter.

Japan's economy contracted 0.1% annualized in Q3 2026, missing market expectations and reversing an upwardly revised 1.7% expansion in Q2.

Japan's GDP stagnated quarter-on-quarter in Q3 2026, following 0.4% growth in Q2 and missing market expectations for a 0.1% expansion.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
JPYINR	26-Nov-2026	59.1000	59.40	59.25	59.10	58.95	58.80
USDJPY		159.45	159.74	159.59	159.47	159.32	159.20

Weekly Economic Data

Date	Curr.	Data
Nov 16	USD	FOMC Member Barr Speaks
Nov 16	EUR	Industrial Production m/m
Nov 16	USD	Empire State Manufacturing Index
Nov 16	USD	FOMC Member Williams Speaks
Nov 16	USD	Cleveland Fed Inflation Expectations
Nov 16	USD	Fed Chairman Warsh Speaks
Nov 17	USD	FOMC Member Hammack Speaks
Nov 17	USD	FOMC Member Barkin Speaks
Nov 17	USD	FOMC Member Goolsbee Speaks
Nov 17	EUR	German ZEW Economic Sentiment
Nov 17	EUR	ZEW Economic Sentiment
Nov 17	EUR	EU Economic Forecasts
Nov 17	USD	FOMC Member Musalem Speaks
Nov 17	USD	ADP Weekly Employment Change
Nov 17	USD	Import Prices m/m

Date	Curr.	Data
Nov 17	USD	Retail Sales m/m
Nov 17	USD	Core Retail Sales m/m
Nov 17	USD	FOMC Member Waller Speaks
Nov 17	USD	Industrial Production m/m
Nov 17	USD	Capacity Utilization Rate
Nov 17	USD	FOMC Member Hammack Speaks
Nov 17	USD	NAHB Housing Market Index
Nov 17	USD	Business Inventories m/m
Nov 18	USD	FOMC Member Williams Speaks
Nov 18	USD	API Weekly Statistical Bulletin
Nov 18	EUR	German Buba President Nagel Speaks
Nov 18	EUR	ECB Financial Stability Review
Nov 18	EUR	Final CPI y/y
Nov 18	EUR	Final Core CPI y/y
Nov 18	USD	Housing Starts

News

China's retail sales rose 0.4% year-on-year in October 2026, slowing from a 1.1% jump in September and missing market expectations of a 0.8% gain. Automobile sales plunged 21.4%, while gold and silver jewelry and building materials fell 28.7% and 11.2%, respectively. China's industrial production grew 4.8% year-on-year in October 2026, slowing from a six-month high of 5.5% in September and falling below expectations of 5.3%. In the first ten months of 2026, industrial output rose 5.3%. Monthly, industrial output increased by 0.21%. China's fixed-asset investment dropped by 8.1% year-on-year in the January-October 2026 period, deepening from a 7.2% fall recorded in the first nine months of the year and worse than market expectations of a 7% decline. Weak property investment remained the primary drag, slumping 21.6%, compared with 20.6% in January-September, amid tepid housing demand, falling property prices, and tighter financing conditions for developers. China's surveyed urban unemployment rate fell to 5.1% in October 2026 from 5.2% in the previous month, slightly below market forecasts of 5.2% and marking the lowest reading since June. China's new home prices across 70 cities dropped 2.4% year-on-year in October 2026, slowing from a 2.8% decline in the previous month and marking the 40th consecutive month of annual contraction.

Japan's economy contracted 0.1% annualized in Q3 2026, missing market expectations of 0.1% growth and reversing an upwardly revised 1.7% expansion in Q2, preliminary data showed. It marked the first decline in a year, as private consumption, which accounts for about 55% of GDP, remained weak amid persistent cost pressures and recent natural disasters. Government spending also fell for the first time in six quarters. Net trade further weighed on growth as exports fell for the first time in a year, while imports rebounded sharply as the country sought alternative crude oil supplies amid Middle East tensions. Japan's GDP stagnated quarter-on-quarter in Q3 2026, following 0.4% growth in Q2 and missing market expectations for a 0.1% expansion, flash data showed. The latest result ended three consecutive quarters of growth as private consumption fell more than expected (-0.3% vs -0.3% in Q2), compared with consensus for a 0.2% decline, amid persistent inflation and the impact of recent natural disasters in some parts of the country. Government spending also declined, reversing growth in the previous five quarters.

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