

KEDIA ADVISORY

# DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



**Kedia Stocks & Commodities Research Pvt. Ltd.**

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-25	85.8900	85.9950	85.7250	85.7725	0.01
USDINR	26-Aug-25	85.9500	86.0850	85.8200	85.8625	0.01
EURINR	29-Jul-25	100.7475	100.8300	100.5500	100.5575	-0.16
GBPINR	29-Jul-25	116.5700	116.8300	116.5700	116.6375	0.02
JPYINR	29-Jul-25	59.1875	59.1875	59.0000	59.1700	-0.28

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-25	0.01	-0.48	Short Covering
USDINR	26-Aug-25	0.01	9.38	Fresh Buying
EURINR	29-Jul-25	-0.16	-2.49	Long Liquidation
GBPINR	29-Jul-25	0.02	0.03	Fresh Buying
JPYINR	29-Jul-25	-0.28	0.59	Fresh Selling

## Global Indices

Index	Last	%Chg
Nifty	25476.10	-0.18
Dow Jones	44458.30	0.49
NASDAQ	20611.34	0.94
CAC	7878.46	1.44
FTSE 100	8867.02	0.15
Nikkei	39624.81	-0.49

## International Currencies

Currency	Last	% Change
EURUSD	1.1739	0.15
GBPUSD	1.3608	0.17
USDJPY	145.99	-0.23
USDCAD	1.3678	-0.04
USDAUD	1.5271	-0.19
USDCHF	0.7931	-0.09

## Technical Snapshot



**SELL USDINR JUL @ 85.85 SL 86 TGT 85.7-85.6.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	85.7725	86.10	85.94	85.83	85.67	85.56

## Observations

USDINR trading range for the day is 85.56-86.1.

Rupee closed nearly unchanged, tracking a muted reaction in global markets to the latest trade salvos from the White House.

Crisil revises India's FY26 GDP growth to 6.5% on good monsoon, rate cuts, and rural support

India's manufacturing sector surged in June, reaching a 14-month high with a PMI of 58.4.

## Technical Snapshot



**SELL EURINR JUL @ 100.75 SL 101 TGT 100.5-100.2.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	100.5575	100.93	100.75	100.65	100.47	100.37

## Observations

EURINR trading range for the day is 100.37-100.93.

Euro held steady as investors awaited updates on US-EU trade negotiations.

EU aims to finalize a preliminary agreement with Washington this week to secure a 10% tariff framework beyond the August 1 deadline

In monetary policy, markets are pricing in just one more rate cut from the ECB this year.

## Technical Snapshot



**SELL GBP/INR JUL @ 116.8 SL 117.1 TGT 116.5-116.2.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	116.6375	116.94	116.79	116.68	116.53	116.42

## Observations

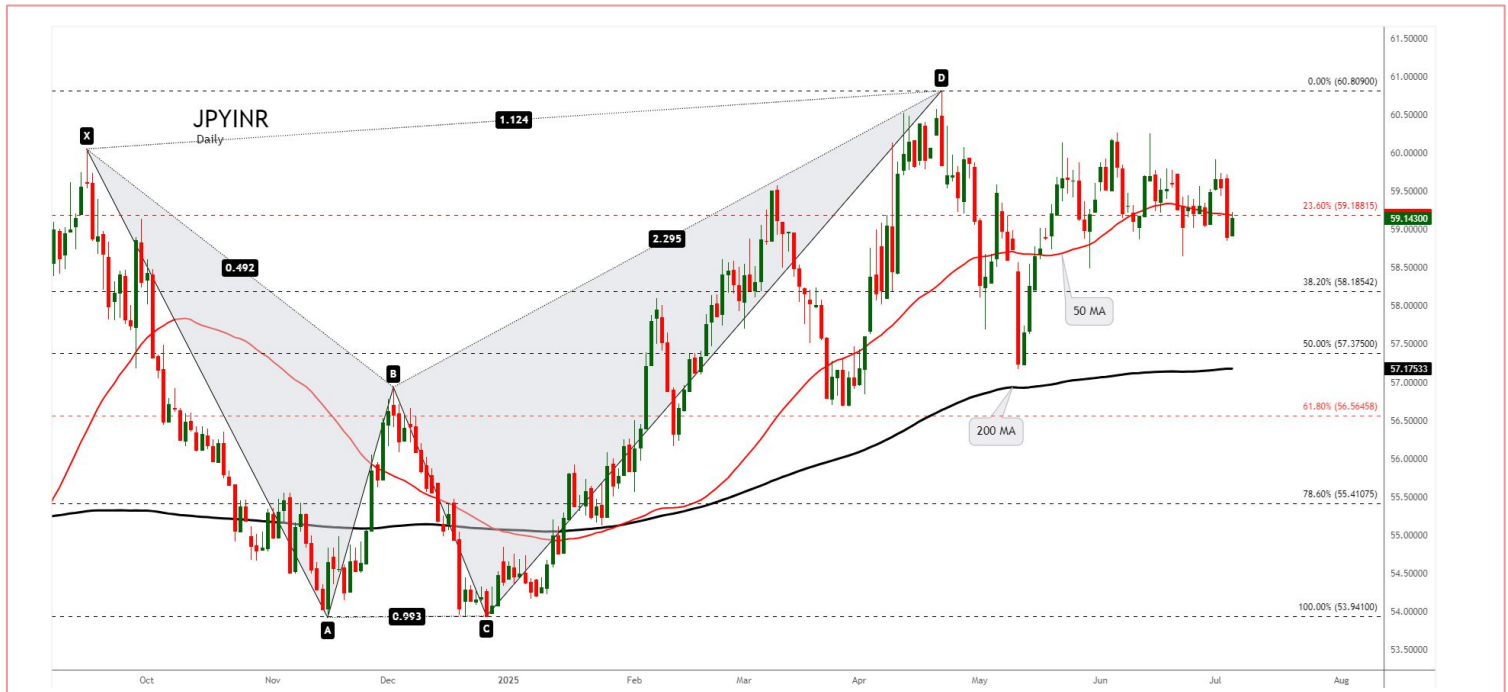
GBP/INR trading range for the day is 116.42-116.94.

GBP steadied pressured by a stronger US dollar and concerns over the country's fiscal outlook.

The UK have reached deals to avoid the new levies, which are separate from existing tariffs on autos, steel, and aluminium.

Growing global tensions and calls for increased defence spending are also adding to the long-term fiscal uncertainty.

## Technical Snapshot



**SELL JPYINR JUL @ 59.25 SL 59.5 TGT 59-58.75.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	59.1700	59.31	59.24	59.12	59.05	58.93

## Observations

JPYINR trading range for the day is 58.93-59.31.

JPY slipped as trade negotiations between the US and Japan showed signs of strain, particularly over Japan's rice market protections.

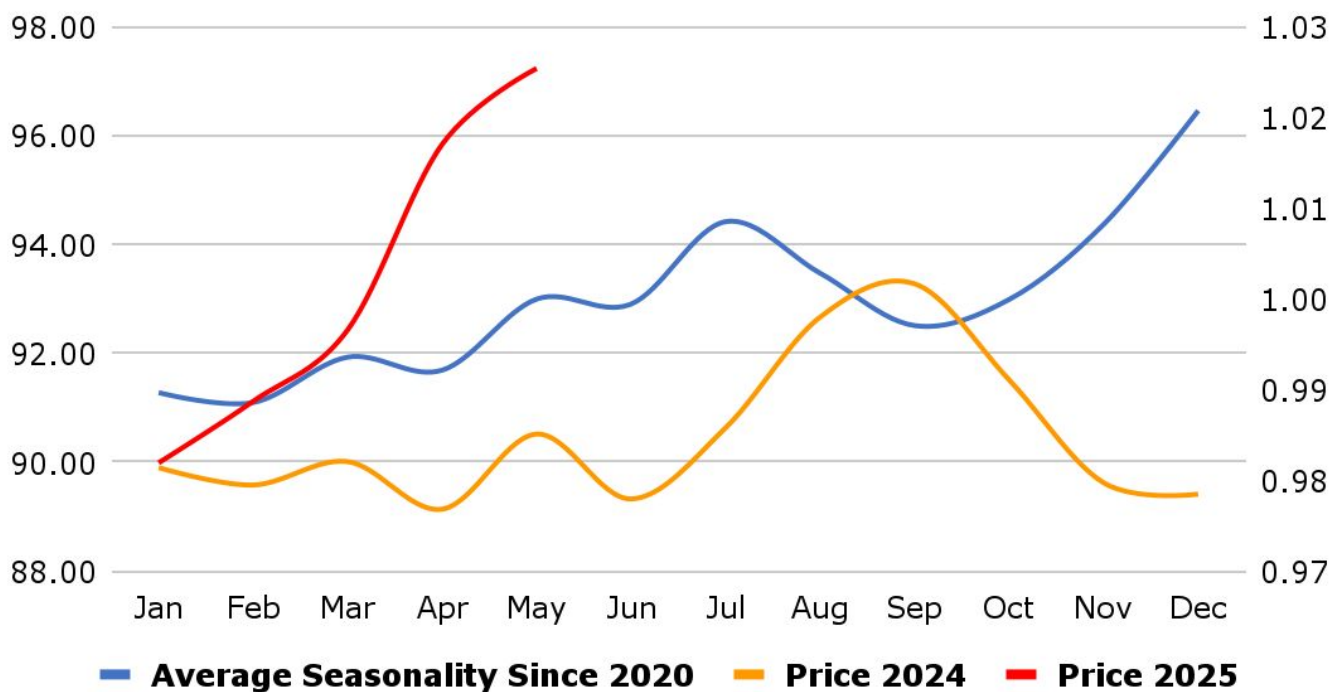
The decline followed US President Donald Trump's announcement of a 25% tariff on Japanese goods, set to take effect on August 1.

BOJ's Koeda noted the central bank is closely watching for potential second-round effects on core inflation

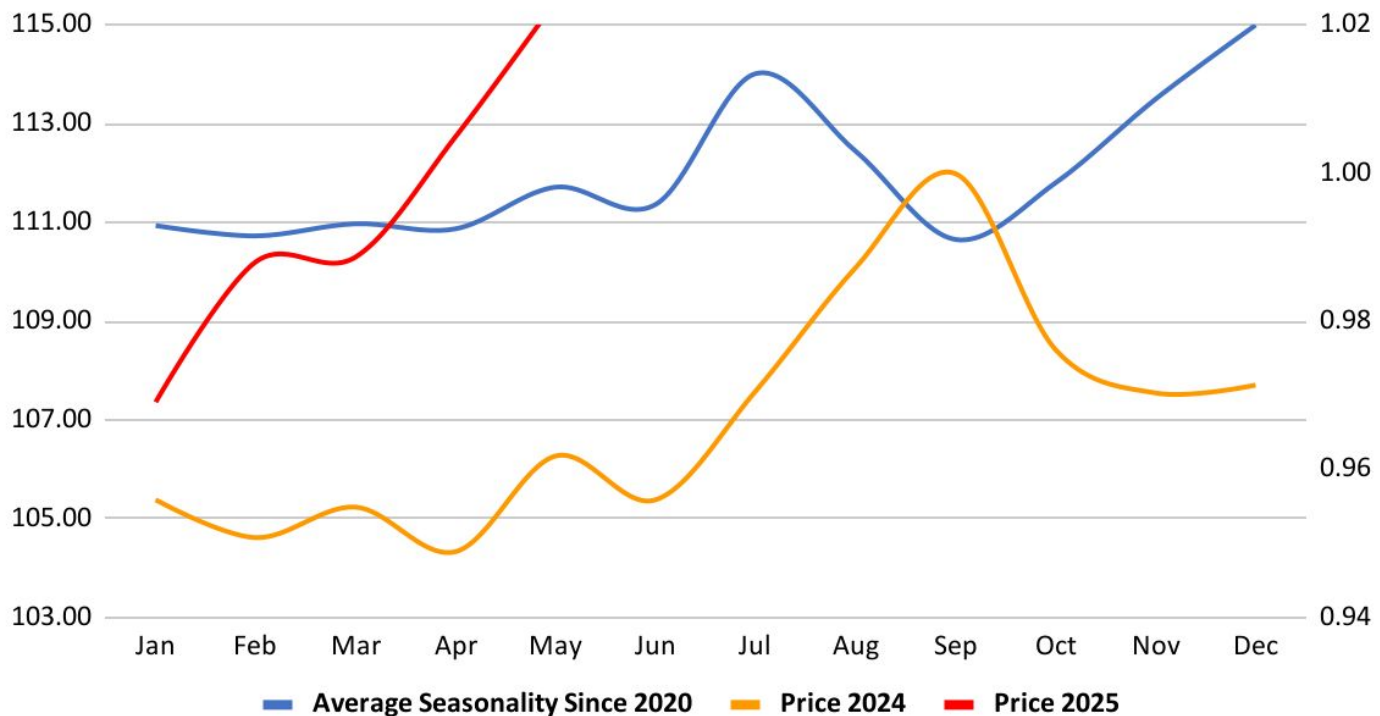
## USDINR Seasonality



## EURINR Seasonality



## GBPINR Seasonality



## NSECD JPYINR Seasonality



## Economic Data

Date	Curr.	Data
Jul 7	EUR	German Industrial Production m/m
Jul 7	EUR	German Buba Nagel Speaks
Jul 7	EUR	Sentix Investor Confidence
Jul 7	EUR	Retail Sales m/m
Jul 8	EUR	German Trade Balance
Jul 8	EUR	French Trade Balance
Jul 8	USD	NFIB Small Business Index
Jul 8	EUR	German Buba Nagel Speaks
Jul 9	USD	Consumer Credit m/m
Jul 9	USD	API Weekly Statistical Bulletin
Jul 9	EUR	German Buba Nagel Speaks
Jul 9	USD	Final Wholesale Inventories m/m
Jul 9	USD	Crude Oil Inventories
Jul 9	USD	10-y Bond Auction
Jul 9	USD	FOMC Meeting Minutes

Date	Curr.	Data
Jul 10	EUR	Italian Industrial Production m/m
Jul 10	USD	Unemployment Claims
Jul 10	USD	FOMC Member Musalem Speaks
Jul 10	USD	Natural Gas Storage
Jul 10	USD	30-y Bond Auction
Jul 10	USD	FOMC Member Waller Speaks
Jul 11	USD	FOMC Member Daly Speaks
Jul 11	EUR	German Final CPI m/m
Jul 11	EUR	German WPI m/m
Jul 11	EUR	French Final CPI m/m
Jul 11	USD	Federal Budget Balance

## News

German industrial production rose more than expected in May thanks to the automotive industry and energy production, the federal statistics office said. Production rose 1.2% over the previous month, while analysts polled had predicted it to be flat at 0%. The German government has approved a tax relief package to stimulate investment and bring the economy back to growth after two years of contraction. Production in May was buoyed by growth of 4.9% in the automotive industry from April and by 10.8% in energy production. The increase in production in the pharmaceutical industry by 10% in May also had a positive impact on the overall result. The less volatile three-month on three-month comparison showed that production was 1.4% higher in the period from March to May than in the previous three months. The statistics office also revised the figure for April to a 1.6% drop in production, more than the 1.4% decline in the provisional figure. German industrial orders fell by 1.4% in May, ending a recent pickup, due to a slump in demand from within the euro zone, data showed.

Confidence among large Japanese manufacturers improved in the three months to June, a central bank survey showed, as firms maintained their bullish long-term spending plans, unfazed by the immediate potential hit from steep U.S. tariffs. However, manufacturers slashed their profit estimates and expect business conditions to worsen three months ahead, the closely watched "tankan" survey showed, suggesting firms see pain from U.S. tariffs deepening later this year. Sentiment among big non-manufacturers worsened slightly as some companies worried about rising labour costs, the impact of higher prices on domestic consumption and softening demand for luxury goods among overseas tourists. The survey suggests the world's fourth-largest economy remains relatively resilient, even with increasing global trade uncertainty. It will be one of the data points the Bank of Japan scrutinises at its next policy meeting on July 30-31. The headline index measuring big manufacturers' business confidence stood at +13 in June, up from +12 in March and beating a median market forecast for a reading of +10. While some firms complained about the hit from U.S. tariffs, others saw profits improve as they passed on rising costs, said a BOJ official briefing reporters on the survey.

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