

KEDIA ADVISORY



DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	27-Nov-24	84.5100	84.5150	84.4100	84.4300	-0.12
USDINR	27-Dec-24	84.6575	84.6675	84.5400	84.5500	-0.15
EURINR	27-Nov-24	88.8000	88.8075	87.7000	88.0850	-1.20
EURINR	27-Dec-24	89.1000	89.1000	88.3500	88.6550	-0.72
GBPINR	27-Nov-24	106.5775	106.5775	105.4725	105.8050	-0.99
GBPINR	27-Dec-24	106.7500	106.7500	106.0800	106.0925	-1.03
JPYINR	27-Nov-24	54.7500	54.9025	54.6000	54.9025	0.28
JPYINR	27-Dec-24	0.0000	0.0000	0.0000	57.0025	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	27-Nov-24	-0.12	0.64	Fresh Selling
USDINR	27-Dec-24	-0.15	21.93	Fresh Selling
EURINR	27-Nov-24	-1.20	-0.72	Long Liquidation
EURINR	27-Dec-24	-0.72	684.06	Fresh Selling
GBPINR	27-Nov-24	-0.99	-8.07	Long Liquidation
GBPINR	27-Dec-24	-1.03	212200.00	Fresh Selling
JPYINR	27-Nov-24	0.28	-3.08	Short Covering
JPYINR	27-Dec-24	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23907.25	2.39
Dow Jones	44296.51	0.97
NASDAQ	19003.65	0.16
CAC	7255.01	0.58
FTSE 100	8262.08	1.38
Nikkei	38283.85	0.68

International Currencies

Currency	Last	% Change
EURUSD	1.0418	0.00
GBPUSD	1.253	0.00
USDJPY	154.77	-0.01
USDCAD	1.4032	0.34
USDAUD	1.5375	0.00
USDCHF	89.36	0.00

Disclaimer: <http://bit.ly/2ziDavw>



Technical Snapshot



SELL USDINR NOV @ 84.55 SL 84.65 TGT 84.45-84.38.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Nov-24	84.4300	84.55	84.49	84.45	84.39	84.35
27-Dec-24	84.5500	84.72	84.64	84.59	84.51	84.46

Observations

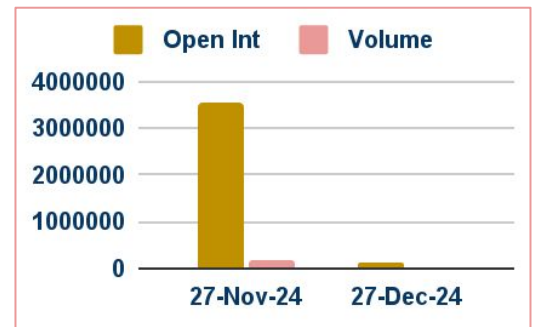
USDINR trading range for the day is 84.35-84.55.

Rupee ending higher as the central bank's intervention supported the currency in the face of the U.S. dollar jumping to a two-year high.

RBI Governor noted that robust growth in the Indian economy has provided the Indian central bank with the flexibility to focus on inflation

India Manufacturing PMI fell to 57.3 in November 2024, slightly down from 57.5 in October

OI & Volume



Spread

Currency	Spread
USDINR DEC-NOV	0.1200

Technical Snapshot



SELL EURINR NOV @ 89.15 SL 89.35 TGT 88.9-88.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Nov-24	88.0850	89.31	88.70	88.20	87.59	87.09
27-Dec-24	88.6550	89.45	89.05	88.70	88.30	87.95

Observations

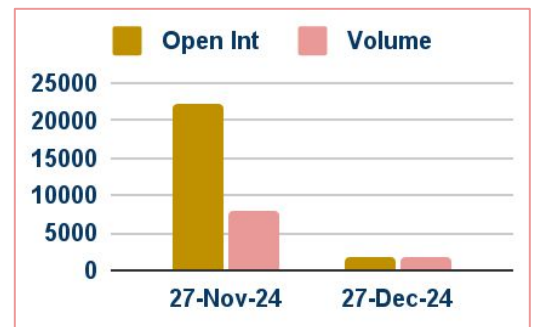
EURINR trading range for the day is 87.09-89.31.

Euro dropped as data from Germany and the Eurozone showed that the business activity contracted in early November.

Eurozone Manufacturing PMI fell to 45.2 in November 2024 from 46 in October and well below forecasts of 46.

ECB highlighted that heightened geopolitical tensions and policy uncertainties are amplifying sovereign vulnerabilities.

OI & Volume



Spread

Currency	Spread
EURINR DEC-NOV	0.5700

Technical Snapshot



SELL GBPINR NOV @ 106.9 SL 107.1 TGT 106.7-106.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Nov-24	105.8050	107.06	106.43	105.95	105.32	104.84
27-Dec-24	106.0925	106.98	106.54	106.31	105.87	105.64

Observations

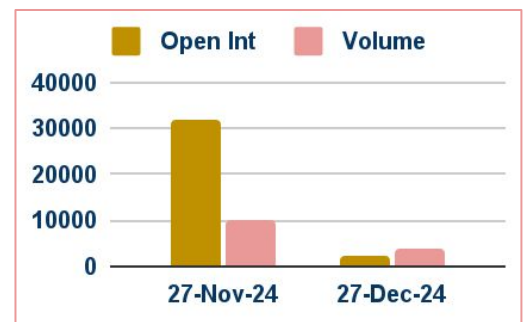
GBPINR trading range for the day is 104.84-107.06.

GBP weakened after data showing British retail sales fell by much more than expected in October.

The GfK Consumer Confidence Index in the United Kingdom increased by 3 points to -18 in November 2024

The Confederation of British Industry's monthly net balance of new orders increased to -19 in November 2024 from -27 in October

OI & Volume



Spread

Currency	Spread
GBPINR DEC-NOV	0.2875

Technical Snapshot



SELL JPYINR NOV @ 55 SL 55.2 TGT 54.8-58.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
27-Nov-24	54.9025	55.10	55.00	54.80	54.70	54.50
27-Dec-24	57.0025	19.00	38.00	19.00	38.00	19.00

Observations

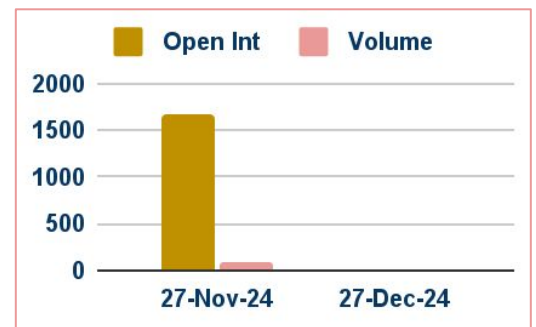
JPYINR trading range for the day is 54.5-55.1.

JPY seen supported as investors digested the latest economic releases.

Japan's headline inflation rate slowed to a nine-month low of 2.3% in October

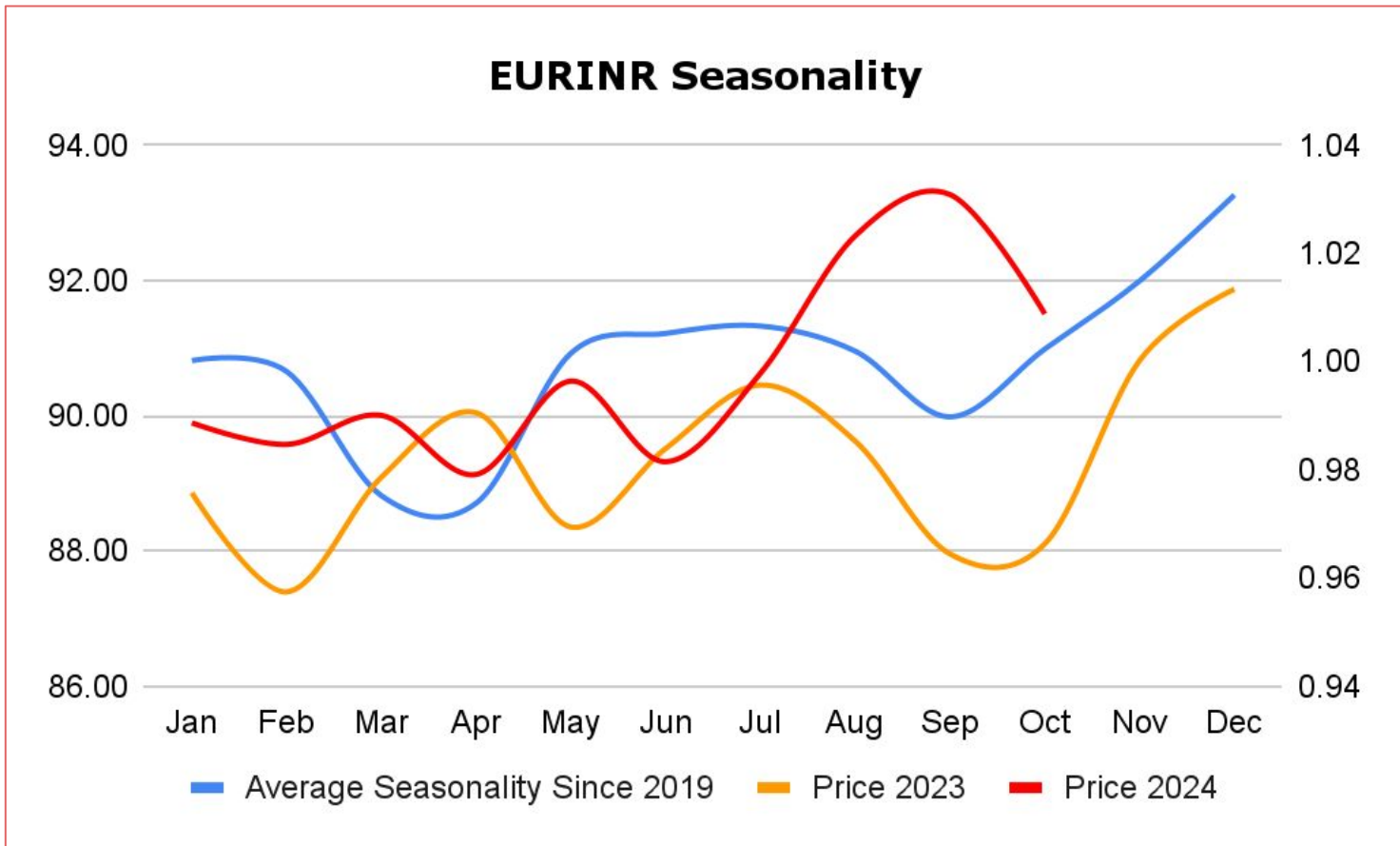
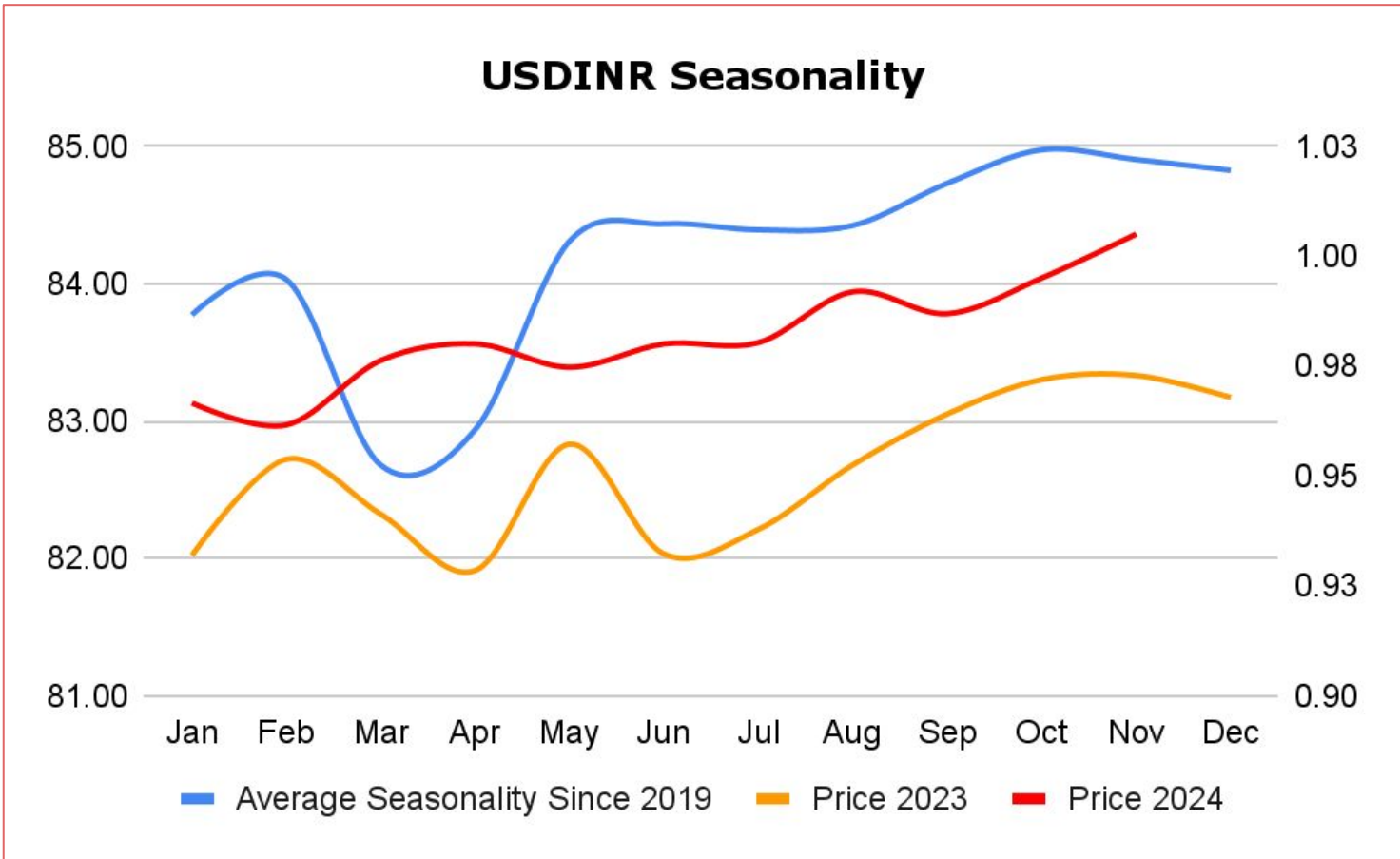
The au Jibun Bank Japan Manufacturing PMI unexpectedly declined to 49.0 in November 2024, the lowest figure since March

OI & Volume



Spread

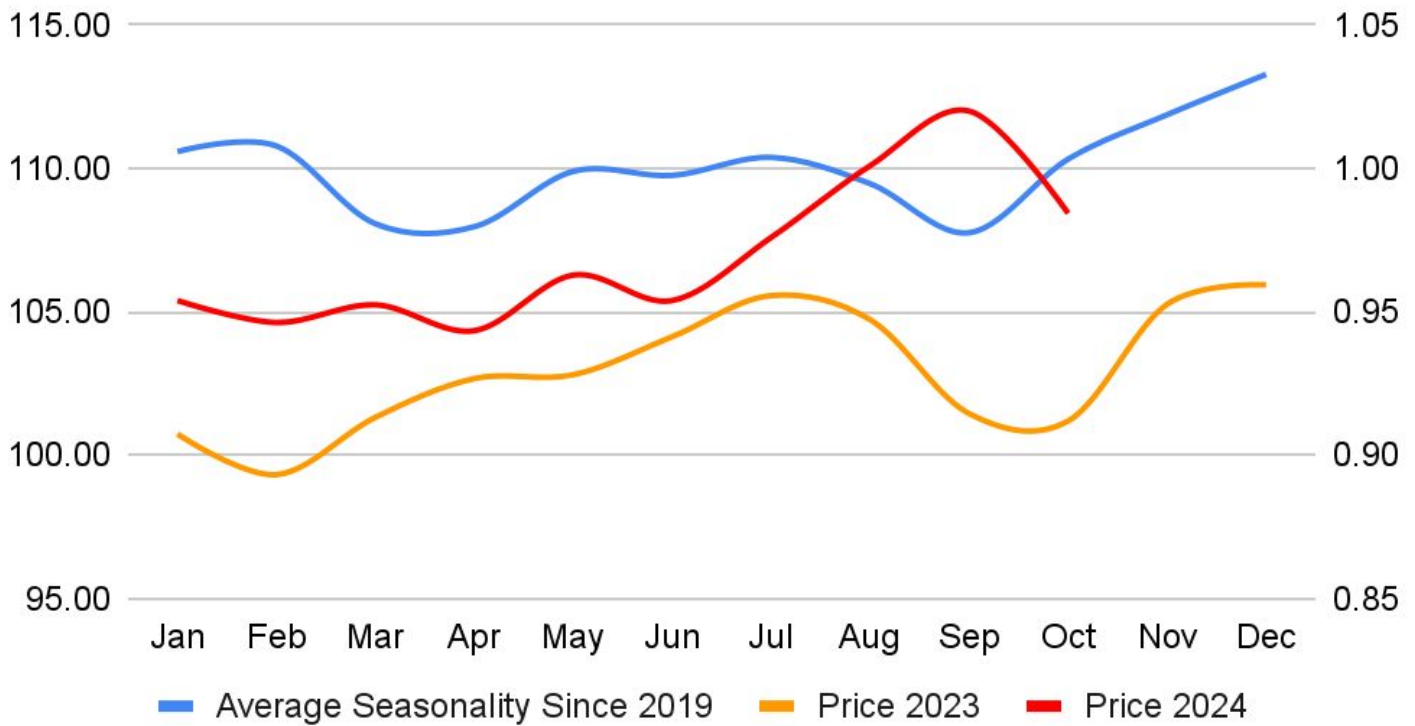
Currency	Spread
JPYINR DEC-NOV	2.1000



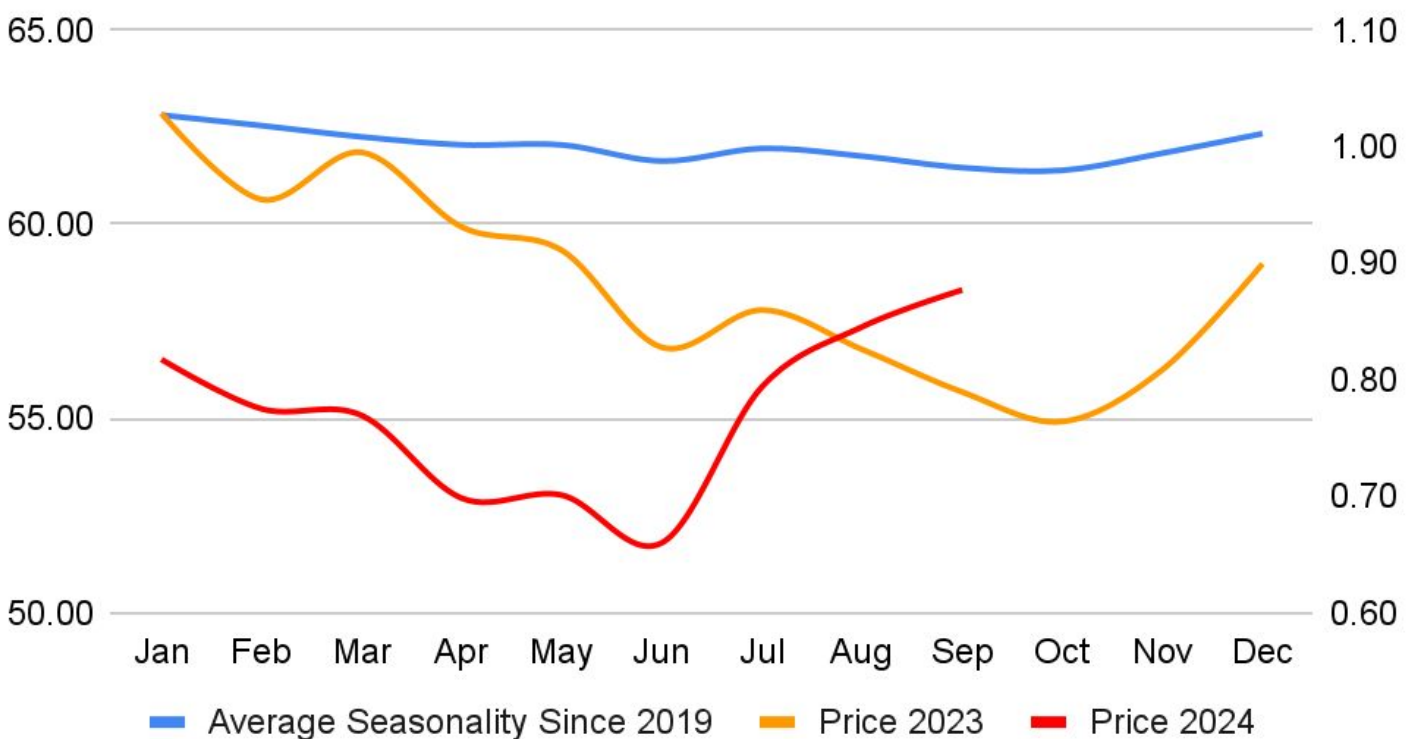
Disclaimer: <http://bit.ly/2ziDavw>



GBPINR Seasonality



JPYINR Seasonality



Disclaimer: <http://bit.ly/2ziDavw>



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Nov 25	EUR	German ifo Business Climate	Nov 27	USD	Pending Home Sales m/m
Nov 25	EUR	Belgian NBB Business Climate	Nov 27	USD	Personal Income m/m
Nov 26	USD	S&P/CS Composite-20 HPI y/y	Nov 27	USD	Personal Spending m/m
Nov 26	USD	CB Consumer Confidence	Nov 27	USD	Crude Oil Inventories
Nov 26	USD	New Home Sales	Nov 27	USD	Natural Gas Storage
Nov 26	USD	Richmond Manufacturing Index	Nov 28	USD	FOMC Meeting Minutes
Nov 27	EUR	German GfK Consumer Climate	Nov 28	EUR	German Prelim CPI m/m
Nov 27	USD	Prelim GDP q/q	Nov 28	EUR	Spanish Flash CPI y/y
Nov 27	USD	Unemployment Claims	Nov 28	EUR	Private Loans y/y
Nov 27	USD	Core Durable Goods Orders m/m	Nov 29	EUR	French Prelim GDP q/q
Nov 27	USD	Durable Goods Orders m/m	Nov 29	EUR	German Unemployment Change
Nov 27	USD	Prelim GDP Price Index q/q	Nov 29	EUR	Core CPI Flash Estimate y/y
Nov 27	USD	Goods Trade Balance	Nov 29	EUR	CPI Flash Estimate y/y
Nov 27	USD	Prelim Wholesale Inventories m/m	Nov 29	EUR	Italian Prelim CPI m/m
Nov 27	USD	Core PCE Price Index m/m	Nov 29	USD	Chicago PMI

News

The annual inflation rate in Japan fell to 2.3% in October 2024 from 2.5% in the prior month, marking the lowest reading since January. Electricity prices saw the smallest increase in six months (4.0% vs 15.2% in September), as the effects of the energy subsidy removal in May diminished. Japan's core consumer price index, which excludes fresh food but includes fuel costs, rose by 2.3% year-on-year in October 2024. This marked a slowdown for the second consecutive month, reaching the lowest level since April. However, the increase was slightly higher than the market forecast of 2.2%. Despite this, Japan's core inflation has consistently remained at or above the Bank of Japan's 2% target for over two years, which has contributed to the central bank's more hawkish stance this year. In response to persistent inflation, the BOJ raised interest rates in March and July and has indicated a readiness to implement further hikes. BOJ Governor Kazuo Ueda stated this week that monetary policy decisions will be made on a meeting-by-meeting basis, depending on the available data. However, he also suggested the possibility of another rate increase as early as December, particularly in light of the recent weakness in the yen.

The number of Americans filing new applications for unemployment benefits fell to a seven-month low last week, suggesting that job growth likely rebounded in November after abruptly slowing last month amid hurricanes and strikes. It is, however, taking longer for the unemployed to find new work. The report from the Labor Department also showed unemployment rolls swelling to levels last seen in late 2021. Labor market slack keeps the door open for a third interest rate cut from the Federal Reserve next month, despite a recent lack of progress lowering inflation to its 2% target. The data included the Veterans Day holiday, which could have injected some volatility. Unadjusted claims decreased 17,750 to 213,035 last week. Filings in California dropped 4,657, almost reversing the prior week's 5,906 jump. The state offered no comment for that increase. There were also notable declines in applications in New Jersey, Ohio, Georgia, Texas and Indiana. Filings had surged in New Jersey and Texas in the prior week, blamed on layoffs in the educational services industry as well as the healthcare and social assistance sector.

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER - INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**