

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

01 Oct 2025

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Oct-25	88.8800	88.9850	88.8300	88.9700	0.07
USDINR	26-Nov-25	89.0525	89.1300	88.9975	89.1050	0.05
EURINR	29-Oct-25	104.3000	104.6975	104.3000	104.6125	0.22
GBPINR	29-Oct-25	119.3800	119.6950	119.3500	119.5550	0.07
JPYINR	29-Oct-25	59.8850	60.3000	59.8850	60.1800	0.55

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Oct-25	0.07	6.42	Fresh Buying
USDINR	26-Nov-25	0.05	4.65	Fresh Buying
EURINR	29-Oct-25	0.22	6.30	Fresh Buying
GBPINR	29-Oct-25	0.07	4.10	Fresh Buying
JPYINR	29-Oct-25	0.55	132.78	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	24611.10	-0.10
Dow Jones	46397.89	0.18
NASDAQ	22660.01	0.30
CAC	7895.94	0.19
FTSE 100	9350.43	0.54
Nikkei	44455.70	-1.06

International Currencies

Currency	Last	% Change
EURUSD	1.1738	0.04
GBPUSD	1.3441	-0.03
USDJPY	147.97	0.07
USDCAD	1.3924	0.04
USDAUD	1.5156	0.23
USDCHF	0.7962	0.06



Technical Snapshot



SELL USDINR OCT @ 89 SL 89.15 TGT 88.85-88.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	88.9700	89.08	89.03	88.93	88.88	88.78

Observations

USDINR trading range for the day is 88.78-89.08.

Rupee hit a record low, as trade tensions between India and the US escalated, pushing up dollar demand.

The Indian government said day that it would extend its flagship export incentive scheme, until March 2026.

Moody's affirms India's Baa3 rating with stable outlook

Technical Snapshot



SELL EURINR OCT @ 104.7 SL 105 TGT 104.3-104.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	104.6125	104.94	104.78	104.54	104.38	104.14

Observations

- EURINR trading range for the day is 104.14-104.94.
- Euro gains as traders balanced monetary policy prospects against fresh trade tensions.
- Germany's import prices declined by 1.5% year-on-year in August 2025, following a 1.4% fall in the previous month.
- Germany's retail sales slipped 0.2% month-over-month in August 2025, missing market forecasts of a 0.5% increase.

Technical Snapshot



SELL GBPINR OCT @ 119.6 SL 119.9 TGT 119.3-119.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	119.5550	119.87	119.71	119.53	119.37	119.19

Observations

GBPINR trading range for the day is 119.19-119.87.

GBP gains as the Fed is seen delivering two cuts, while the BoE is expected to hold rates steady despite stalled disinflation.

The British economy grew 1.4% year-on-year in Q2 2025, revised higher from 1.2% in the initial estimate.

Business investment in UK fell 1.1% quarter-on-quarter in the three months to June 2025.

Technical Snapshot



SELL JPYINR OCT @ 60.25 SL 60.5 TGT 60-59.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	60.1800	60.54	60.36	60.12	59.94	59.70

Observations

JPYINR trading range for the day is 59.7-60.54.

JPY gains as investors digested mixed signals from the Bank of Japan.

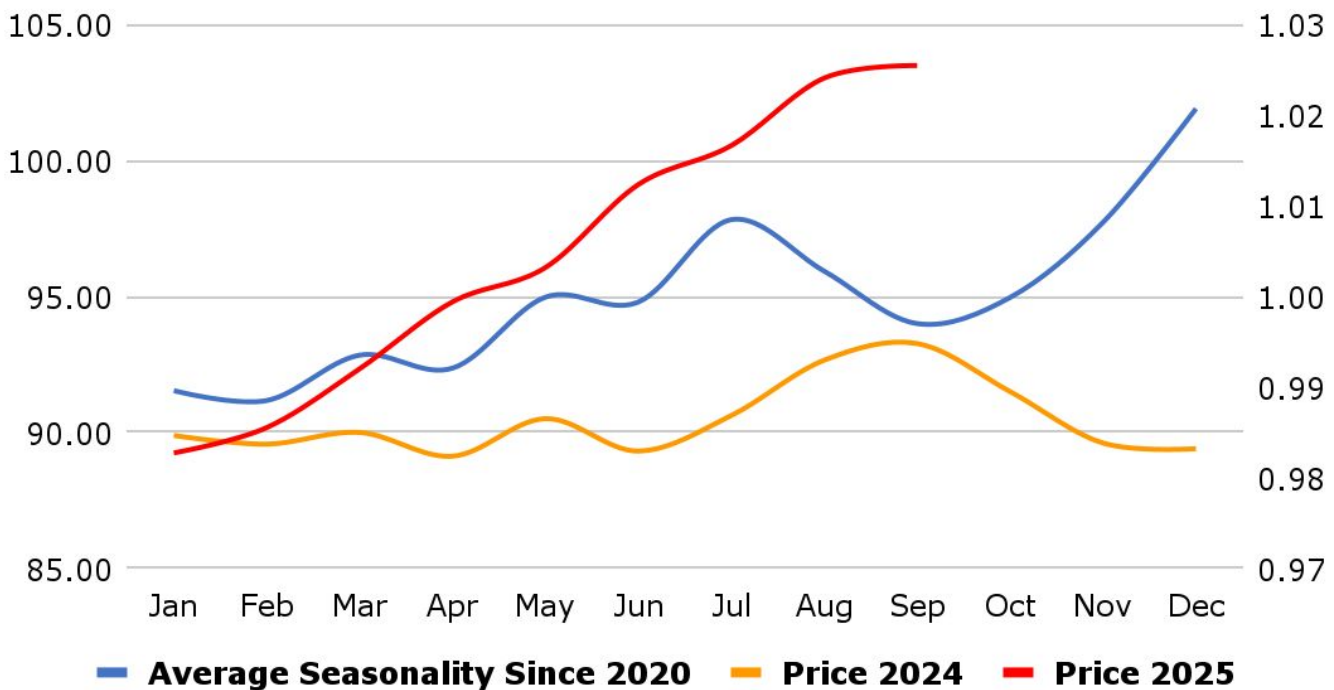
The Bank of Japan signaled that further rate hikes remain possible if its outlook for economic activity and prices materializes.

Retail sales in Japan unexpectedly fell by 1.1% year-on-year in August 2025, reversing an upwardly revised 0.4% gain in the previous month.

USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Sep 29	EUR	Spanish Flash CPI y/y
Sep 29	USD	Pending Home Sales m/m
Sep 30	EUR	German Import Prices m/m
Sep 30	EUR	German Retail Sales m/m
Sep 30	EUR	German Prelim CPI m/m
Sep 30	EUR	German Unemployment Change
Sep 30	USD	Chicago PMI
Sep 30	USD	JOLTS Job Openings
Sep 30	USD	CB Consumer Confidence
Oct 1	EUR	German Final Manufacturing PMI
Oct 1	EUR	Final Manufacturing PMI
Oct 1	EUR	Core CPI Flash Estimate y/y
Oct 1	EUR	CPI Flash Estimate y/y
Oct 1	USD	ADP Non-Farm Employment Change
Oct 1	USD	Final Manufacturing PMI

Date	Curr.	Data
Oct 1	USD	ISM Manufacturing PMI
Oct 1	USD	ISM Manufacturing Prices
Oct 1	USD	Construction Spending m/m
Oct 1	USD	Crude Oil Inventories
Oct 2	USD	Unemployment Claims
Oct 2	USD	Factory Orders m/m
Oct 2	USD	Natural Gas Storage
Oct 3	EUR	German Final Services PMI
Oct 3	EUR	Final Services PMI
Oct 3	EUR	PPI m/m
Oct 3	USD	Average Hourly Earnings m/m
Oct 3	USD	Non-Farm Employment Change
Oct 3	USD	Unemployment Rate
Oct 3	USD	Final Services PMI
Oct 3	USD	ISM Services PMI

News

The RatingDog China General Manufacturing PMI rose to 51.2 in September 2025, surpassing both August's 50.5 and the market consensus of 50.3. This marked the highest reading since March, matching the level seen that month. Output grew at the fastest pace in three months, while new export orders rose for the first time in six months. Additionally, new business expanded at the quickest rate since February. As a result, purchasing activity increased solidly, with the rate of growth the fastest seen since last November. The RatingDog China General Services PMI inched down slightly to 52.9 in September 2025 from 53.0 in the previous month, but remained above market expectations of 52.3. The reading stayed close to August's 15-month high, supported by a faster rise in exports, driven by rising tourism activity. However, the rate of increase slowed for the first time in three months, though it remained solid overall. Employment declined at the fastest pace since April 2024 amid cost concerns. The RatingDog China General Composite PMI rose to 52.5 in September 2025 from 51.9 in the previous month, marking the highest reading since June 2024. It represented the fourth consecutive month of private sector growth, supported by broad-based gains in both manufacturing and services.

Retail sales in Japan unexpectedly fell by 1.1% year-on-year in August 2025, reversing an upwardly revised 0.4% gain in the previous month and missing market expectations for a 1% increase. This marked the first annual decline since February 2022 and the steepest since August 2021, as sluggish wage growth continued to erode consumer purchasing power amid elevated cost pressures and unseasonal weather that dampened shopping activity. On a monthly basis, retail sales also dropped by 1.1% in August, following a 1.6% fall in July, which was the sharpest monthly decline since August 2021. Japan's industrial production shrank 1.2% month-over-month in August 2025, keeping the same pace as in the previous month and marking the second straight month of decline, flash data showed. The latest result was steeper than market consensus of a 0.8% fall, rattled by US trade uncertainty, soft demand, and continued weakness in key industries such as autos and steel. On a yearly basis, industrial output contracted 1.3%, quickening from a 0.4% fall in July and pointing to the second successive month of yearly decline.

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