KEDIA ADVISORY

22 September 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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Daily Currency Update

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22 September 2026

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Sep-26	95.7725	95.9000	95.7550	95.8225	-0.16
USDINR	28-Oct-26	96.2100	96.2100	96.0675	96.1250	-0.13
EURINR	28-Sep-26	112.0000	112.0000	110.0600	110.2200	-0.01
GBPINR	28-Sep-26	128.3525	128.3800	128.1525	128.3175	-0.03
JPYINR	28-Sep-26	60.7600	61.0975	60.7600	60.9475	0.51

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Sep-26	-0.16	3.85	Fresh Selling
USDINR	28-Oct-26	-0.13	18.34	Fresh Selling
EURINR	28-Sep-26	-0.01	6.40	Fresh Selling
GBPINR	28-Sep-26	-0.03	-0.70	Long Liquidation
JPYINR	28-Sep-26	0.51	-10.83	Short Covering

Global Indices

Index	Last	%Chg
Nifty	23414.30	0.29
Dow Jones	52048.83	0.71
NASDAQ	27122.09	2.26
CAC	8138.94	0.92
FTSE 100	10739.01	0.75
Nikkei	65018.95	1.38

International Currencies

Currency	Last	% Change
EURUSD	1.147	0.05
GBPUSD	1.3372	0.02
USDJPY	157.4535	#DIV/0!
USDCAD	1.4037	0.03
USDAUD	1.4051	0.03
USDCHF	0.8205	-0.06

USDINR

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22 September 2026

Technical Snapshot

SELL USDINR SEP @ 96 SL 96.2 TGT 95.8-95.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	95.8225	95.98	95.91	95.83	95.76	95.68

Observations

USDINR trading range for the day is 95.68-95.98.

Rupee gains as softer oil prices, expected portfolio inflows and continued RBI intervention helped limit downside.

Moody's raises India's FY27 economic growth forecast to 7% citing resilience, but warns of inflation risks

Goldman Sachs now expecting the Federal Reserve to deliver another 25-basis-point hike in October.

EURINR

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22 September 2026

Technical Snapshot

SELL EURINR SEP @ 110.3 SL 110.6 TGT 110-109.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	110.2200	112.70	111.46	110.76	109.52	108.82

Observations

EURINR trading range for the day is 108.82-112.7.

Euro remained under pressure as political uncertainty in Germany and concerns over France's public finances weighed on sentiment.

The German political establishment had already been shaken by the CDU's defeat to the anti-immigration AfD in Saxony-Anhalt two weeks ago.

Euro zone ministers concerned by global yield rises, stress need for prudent fiscal path

GBPINR

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22 September 2026

Technical Snapshot

SELL GBPINR SEP @ 128.5 SL 128.8 TGT 128.2-127.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	128.3175	128.51	128.41	128.28	128.18	128.05

Observations

GBPINR trading range for the day is 128.05-128.51.

GBP dropped as traders slightly pared back expectations for Bank of England rate hikes amid a decline in oil prices.

UK policymakers made clear last week that the outlook for inflation, and therefore interest rates, will depend heavily on the path of oil and gas prices in the coming months.

Markets currently price around an 80% chance of a rate hike at the November meeting, with roughly a 56% probability of a second increase by year-end.

JPYINR

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22 September 2026

Technical Snapshot

SELL JPYINR SEP @ 61 SL 61.2 TGT 60.8-60.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	60.9475	61.28	61.12	60.94	60.78	60.60

Observations

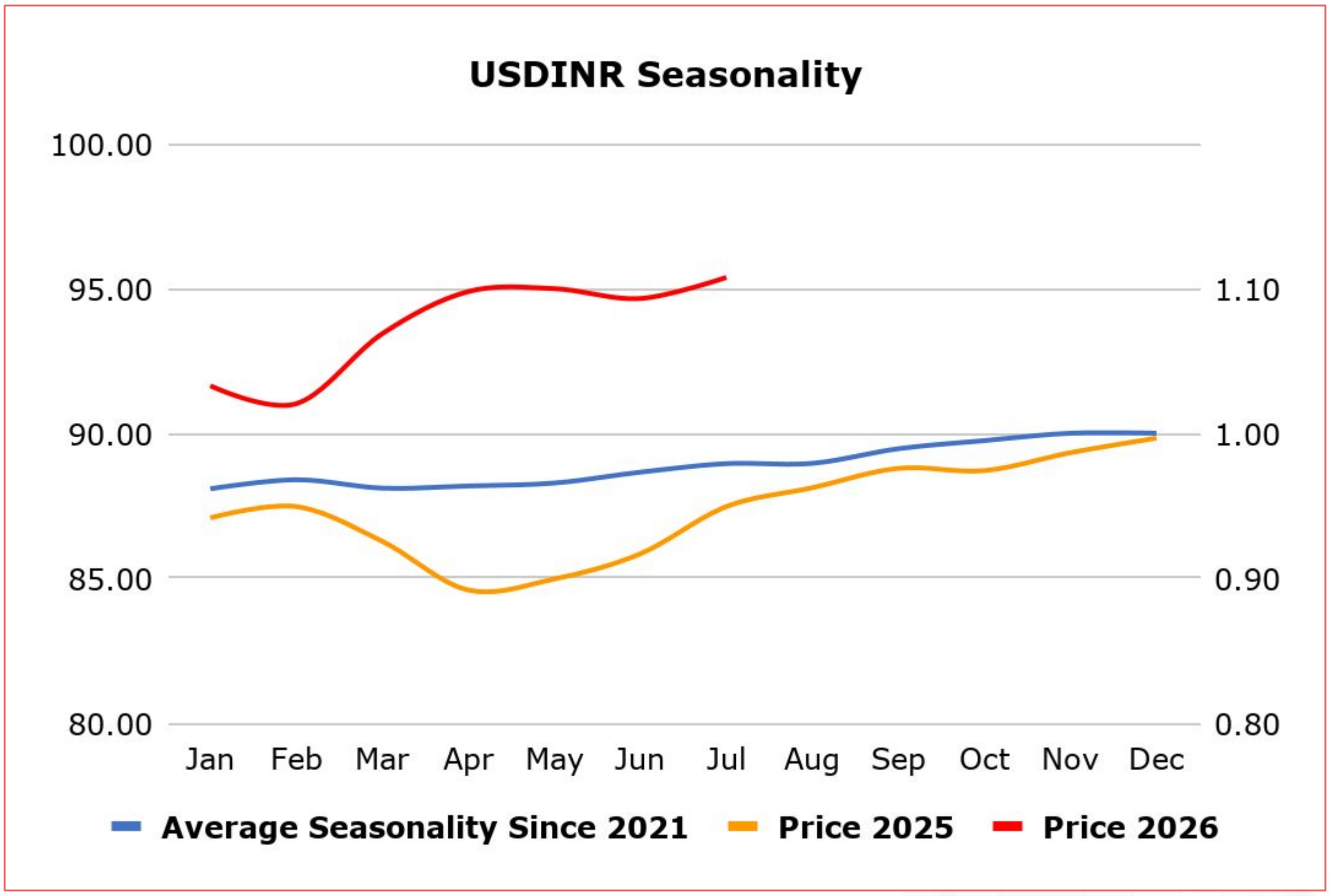
JPYINR trading range for the day is 60.6-61.28.

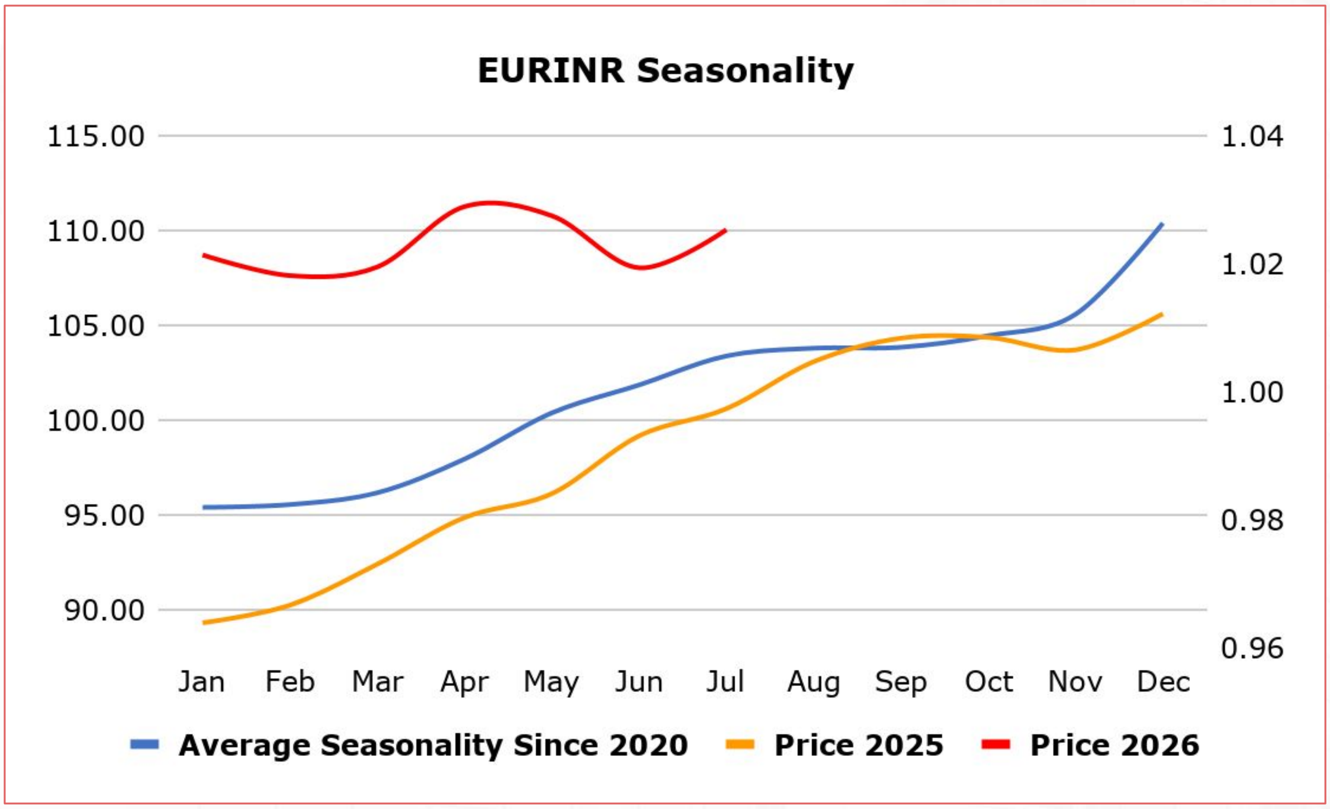
JPY gained with traders remaining on alert for possible intervention as Japan begins a three-day holiday.

Governor Ueda said BOJ remains committed to raising rates and adjusting the degree of monetary accommodation in response to changing economic conditions.

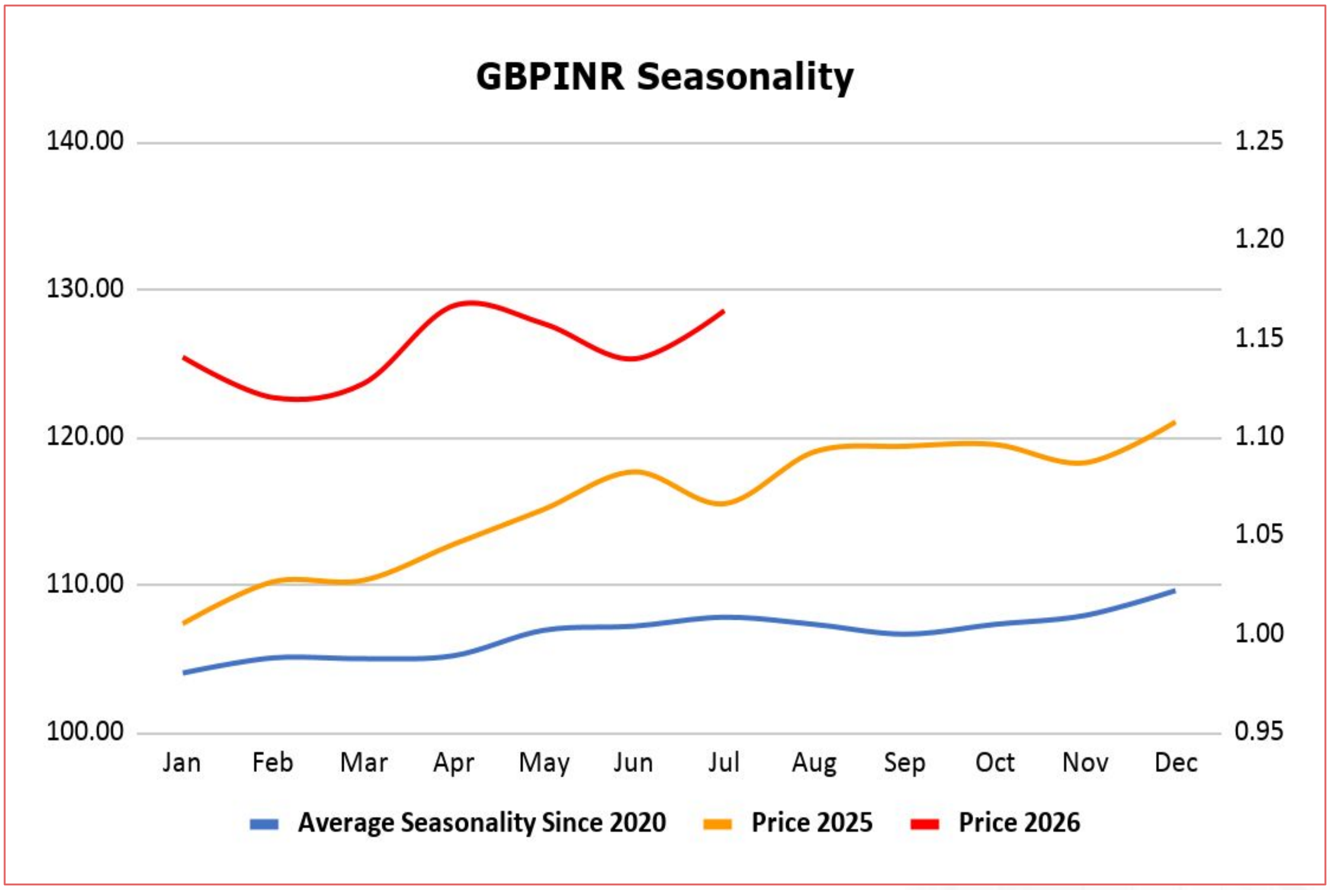
Bank of Japan says it will continue to raise policy rates based on economic and price developments and on financial conditions.

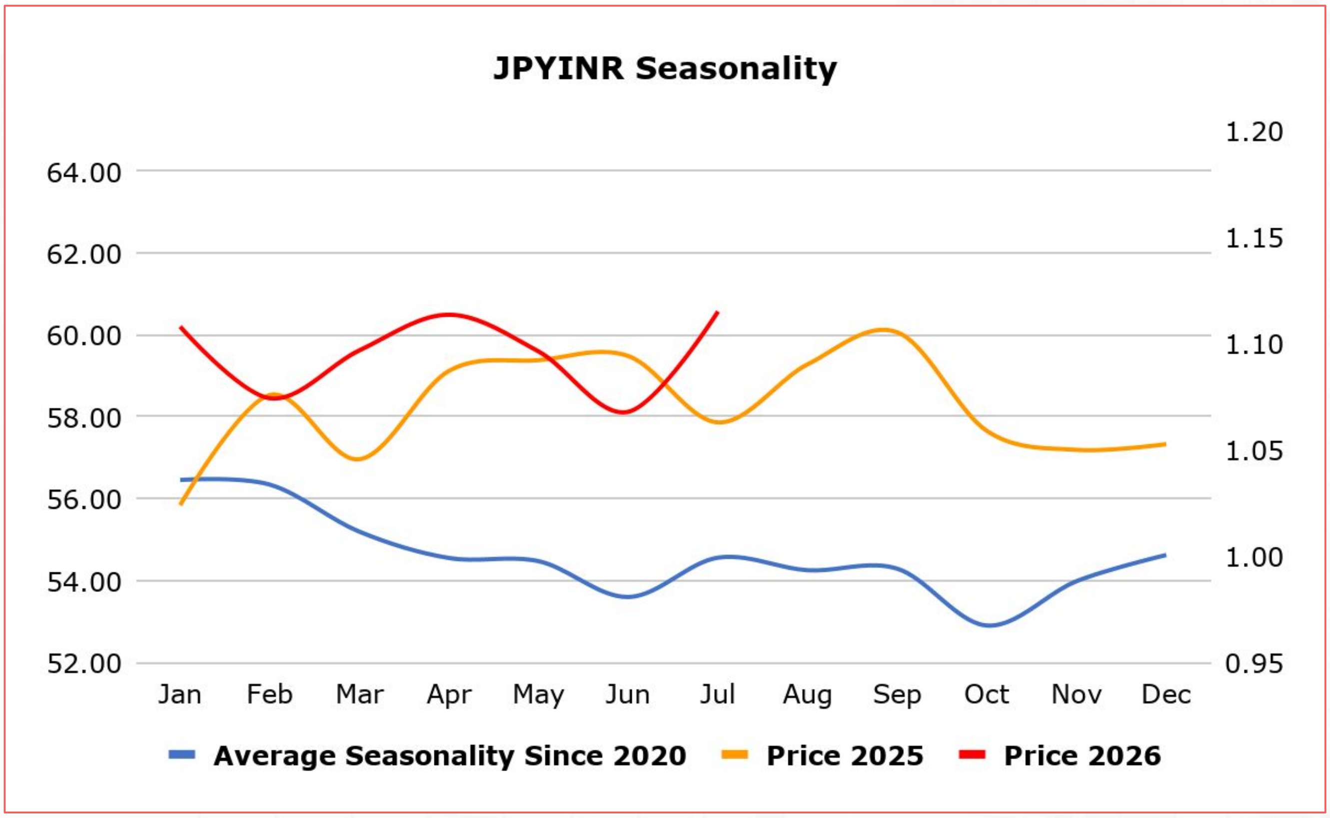
22 September 2026





22 September 2026





Economic Data & News

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Economic Data

22 September 2026

Date	Curr.	Data
Sep 21	EUR	German Buba Monthly Report
Sep 21	USD	FOMC Member Goolsbee Speaks
Sep 21	EUR	ECB President Lagarde Speaks
Sep 22	USD	ADP Weekly Employment Change
Sep 22	EUR	Consumer Confidence
Sep 22	USD	Richmond Manufacturing Index
Sep 23	EUR	French Flash Manufacturing PMI
Sep 23	EUR	French Flash Services PMI
Sep 23	EUR	German Flash Manufacturing PMI
Sep 23	EUR	German Flash Services PMI
Sep 23	EUR	Flash Manufacturing PMI
Sep 23	EUR	Flash Services PMI
Sep 23	USD	Flash Manufacturing PMI
Sep 23	USD	Flash Services PMI
Sep 23	USD	Crude Oil Inventories

Date	Curr.	Data
Sep 24	EUR	ECB Economic Bulletin
Sep 24	EUR	German ifo Business Climate
Sep 24	USD	Unemployment Claims
Sep 24	USD	Current Account
Sep 24	EUR	Belgian NBB Business Climate
Sep 24	USD	New Home Sales
Sep 24	USD	FOMC Member Paulson Speaks
Sep 24	USD	Natural Gas Storage
Sep 25	EUR	German GfK Consumer Climate
Sep 25	EUR	M3 Money Supply y/y
Sep 25	EUR	Private Loans y/y
Sep 25	USD	Core Durable Goods Orders m/m
Sep 25	USD	Durable Goods Orders m/m
Sep 25	USD	Revised UoM Consumer Sentiment
Sep 25	USD	Revised UoM Inflation Expectations

News

Manufacturing output in the US declined 0.3% in August, ending a seven-month period of consecutive increases and falling short of market expectations for a 0.3% rise. The decline was driven primarily by weaker durable-goods production, which fell 0.5% amid broad-based decreases across categories. In contrast, output of nondurable goods was unchanged during the month, providing some stability to overall manufacturing activity. Production in other manufacturing industries, including publishing and logging, increased 1%. Meanwhile, manufacturing capacity utilisation fell by 0.3 percentage point to 75.7% in August. Industrial production in the US was unchanged in August after increasing 0.2% in July, falling short of market expectations for a 0.3% rise. Manufacturing output, which accounts for around 78% of total industrial production, declined 0.3%, ending a seven-month streak of consecutive increases. Industrial capacity utilization in the US was unchanged from the previous month at 76.3% in August of 2026, the highest in one year.

Bank of England Governor Andrew Bailey said the outlook was too unpredictable when asked whether markets were right to price in almost four interest rate hikes over the next year, adding that his officials had not discussed that. "We had a lot of discussion this time, and we did not discuss the prospect of raising interest rates four times," Bailey told broadcasters after the BoE left interest rates on hold but warned of mounting inflation pressure. "Markets have to reach a view, but I would say this: I'm afraid the situation ... is too unpredictable at the moment," he added. "Markets have to reach a view, but I would say this: I'm afraid the situation ... is too unpredictable at the moment," he added. The BoE outlined new plans to wind down its holdings of British government bonds, halting sales of long-dated gilts entirely and pausing active sales for the next six months. "We were planning this work well before the conflict broke out in the Middle East, so it's not a reaction to market conditions at all," Bailey said.

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