



# DAILY CURRENCY REPORT

17 December 2025

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

SEBI Registration Number: INH000006156

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17 December 2025

### Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Dec-25	90.9000	91.1925	90.8550	91.0500	0.21
USDINR	28-Jan-26	91.1450	91.4800	91.1450	91.3425	0.22
EURINR	29-Dec-25	106.8000	107.4600	106.0000	107.1200	0.35
GBPINR	29-Dec-25	121.4900	122.1775	121.4200	122.1325	0.52
JPYINR	29-Dec-25	58.6500	59.0000	58.6500	59.0000	0.60

### Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Dec-25	0.21	0.29	Fresh Buying
USDINR	28-Jan-26	0.22	11.70	Fresh Buying
EURINR	29-Dec-25	0.35	-10.02	Short Covering
GBPINR	29-Dec-25	0.52	1.34	Fresh Buying
JPYINR	29-Dec-25	0.60	19.67	Fresh Buying

### Global Indices

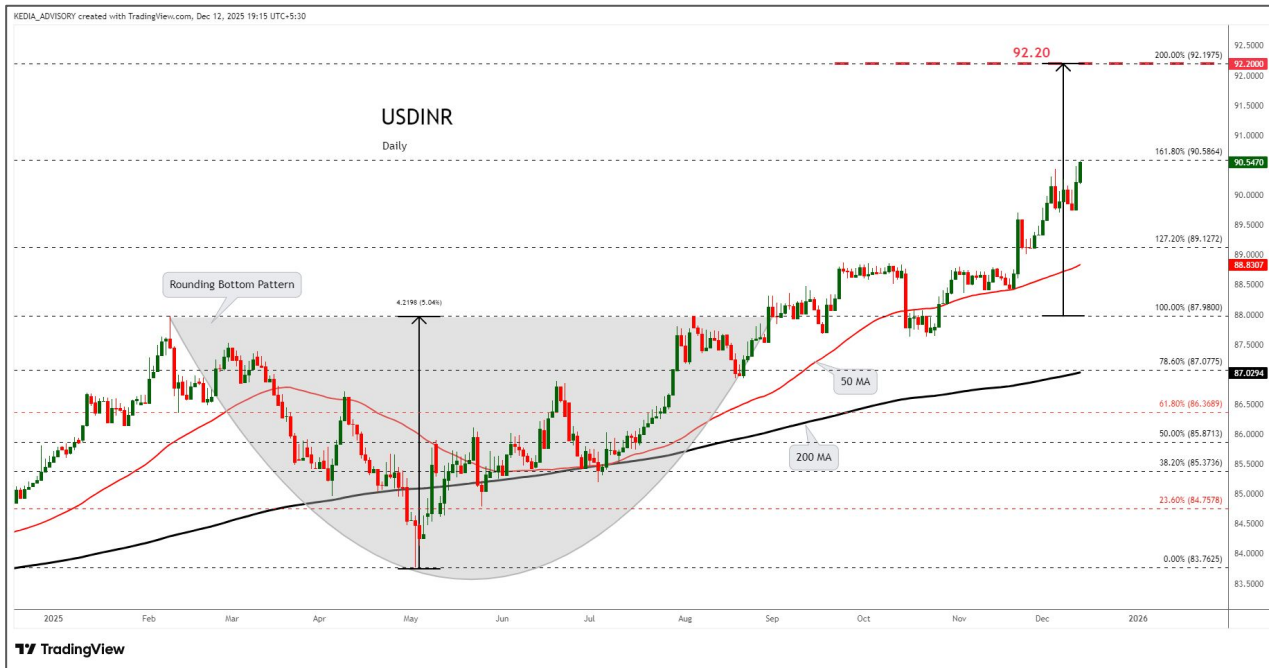
Index	Last	%Chg
Nifty	25860.10	-0.64
Dow Jones	48114.26	-0.62
NASDAQ	23111.46	0.23
CAC	8106.16	-0.23
FTSE 100	9684.79	-0.68
Nikkei	49527.28	0.29

### International Currencies

Currency	Last	% Change
EURUSD	1.174	-0.05
GBPUSD	1.3415	-0.07
USDJPY	154.81	0.06
USDCAD	1.3764	0.05
USDAUD	1.509	0.09
USDCHF	0.7954	0.08

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## Technical Snapshot



**SELL USDINR DEC @ 91.1 SL 91.3 TGT 90.9-90.7.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	91.0500	91.37	91.21	91.03	90.87	90.69

## Observations

USDINR trading range for the day is 90.69-91.37.

Rupee hits record low on dollar demand, NDF maturities, and portfolio outflows.

India Manufacturing PMI eased to 55.7 in December 2025 from 56.6 in November, marking the weakest improvement in manufacturing conditions since December 2023.

India's Unemployment rate falls to 4.7% in November, lowest since April



Technical Snapshot



**SELL EURINR DEC @ 107.15 SL 107.45 TGT 106.8-106.6.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	107.1200	108.32	107.72	106.86	106.26	105.40

Observations

EURINR trading range for the day is 105.4-108.32.

Euro climbed bolstered by broad dollar weakness, firmer rhetoric from European Central Bank officials, and progress on France's 2026 social-security budget.

Euro zone industrial production increased by 0.8% in October from the previous month.

German inflation rose to 2.6% in November, the federal statistics office said.



Technical Snapshot



**SELL GBPINR DEC @ 122.2 SL 122.5 TGT 121.9-121.7.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	122.1325	122.67	122.40	121.91	121.64	121.15

Observations

GBPINR trading range for the day is 121.15-122.67.

GBP steadied amid broad US dollar weakness as traders prepared for the Bank of England's monetary policy decision.

The UK trade deficit widened to £4.82 billion in October 2025, up from £1.09 billion in September, marking the largest gap since February.

Manufacturing production in the UK rose by 0.5% month-on-month in October 2025, rebounding from a 1.7% fall in September

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## Technical Snapshot



**SELL JPYINR DEC @ 59 SL 59.2 TGT 58.8-58.6.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Dec-25	59.0000	59.23	59.11	58.88	58.76	58.53

## Observations

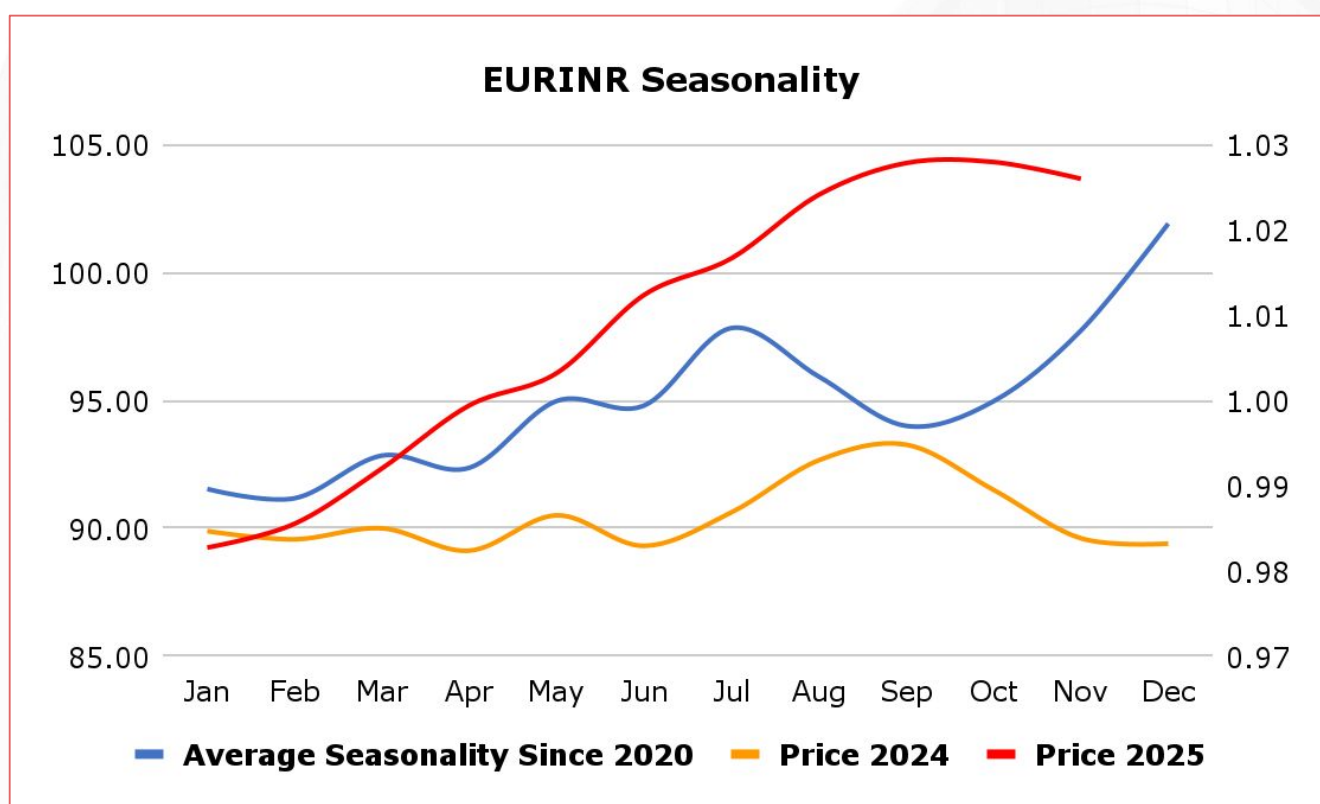
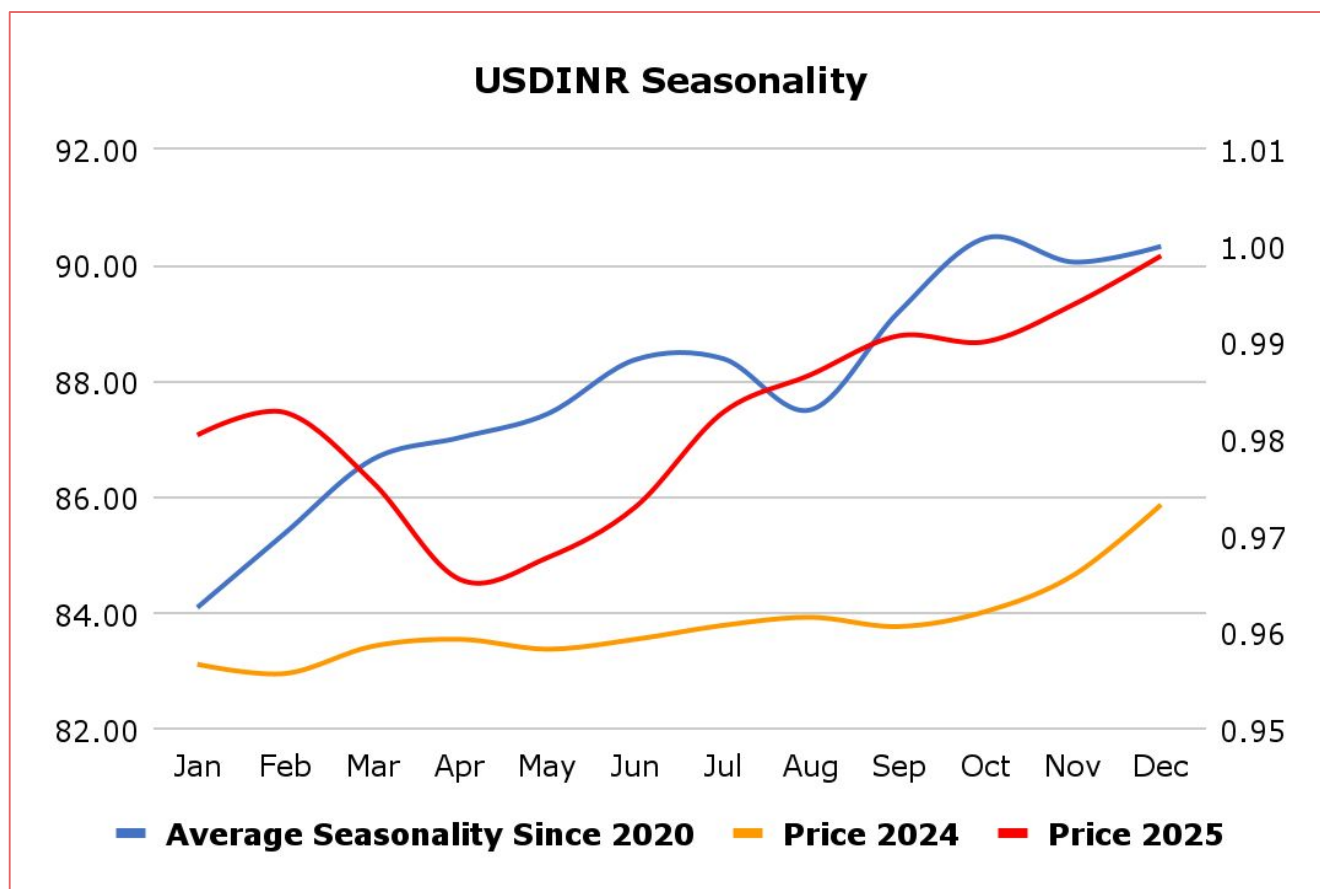
JPYINR trading range for the day is 58.53-59.23.

JPY gains amid firming BoJ rate hike expectations and the cautious market mood.

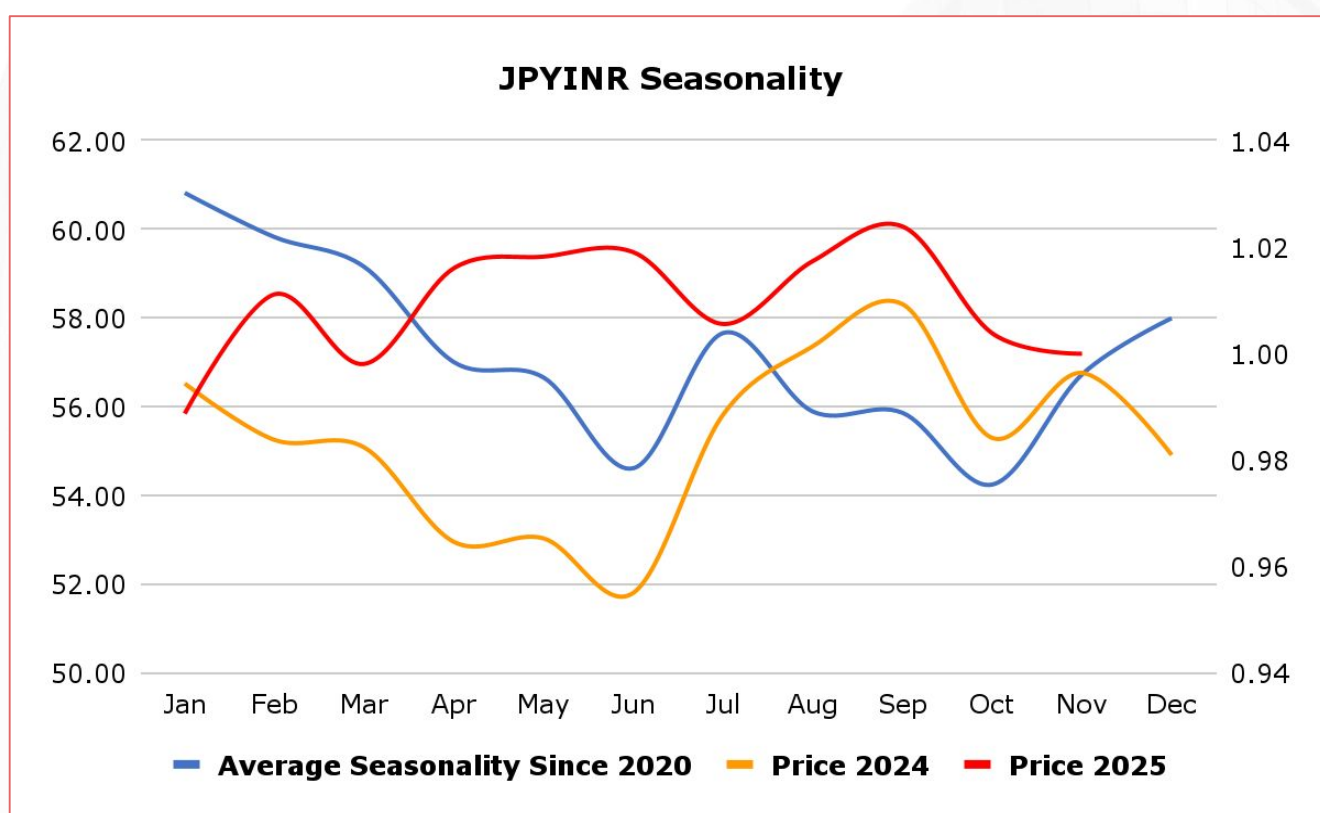
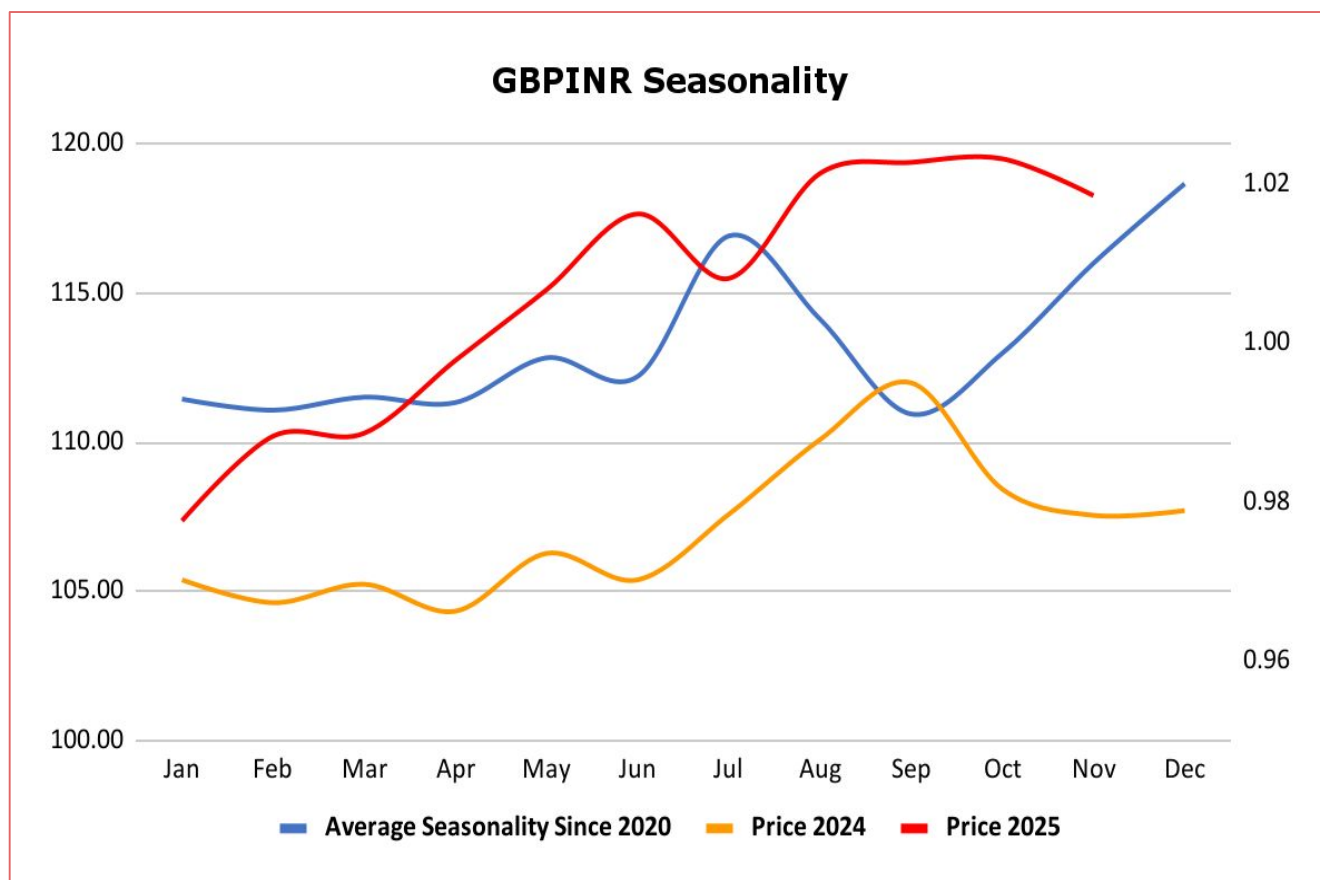
The S&P Global Japan Manufacturing PMI rose to 49.7 in December 2025 from 48.7 in November, marking its highest level since August.

Japan's S&P Global Services PMI fell to 52.5 in December 2025 from a final 53.2 in the previous month, marking the lowest reading since June.

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### Economic Data

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Date	Curr.	Data
Dec 15	EUR	German WPI m/m
Dec 15	USD	Empire State Manufacturing Index
Dec 15	USD	NAHB Housing Market Index
Dec 16	EUR	German Flash Manufacturing PMI
Dec 16	EUR	German Flash Services PMI
Dec 16	EUR	Flash Manufacturing PMI
Dec 16	EUR	Flash Services PMI
Dec 16	EUR	ZEW Economic Sentiment
Dec 16	EUR	German ZEW Economic Sentiment
Dec 16	USD	Average Hourly Earnings m/m
Dec 16	USD	Core Retail Sales m/m
Dec 16	USD	Non-Farm Employment Change
Dec 16	USD	Retail Sales m/m
Dec 16	USD	Unemployment Rate
Dec 16	USD	Flash Manufacturing PMI

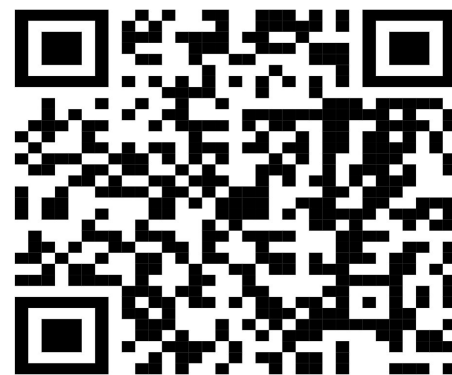
Date	Curr.	Data
Dec 16	USD	Flash Services PMI
Dec 16	USD	Business Inventories m/m
Dec 17	EUR	German ifo Business Climate
Dec 17	EUR	Final Core CPI y/y
Dec 17	EUR	Final CPI y/y
Dec 17	USD	Crude Oil Inventories
Dec 18	EUR	Main Refinancing Rate
Dec 18	USD	Unemployment Claims
Dec 18	USD	Philly Fed Manufacturing Index
Dec 18	USD	Natural Gas Storage
Dec 19	EUR	German GfK Consumer Climate
Dec 19	EUR	Belgian NBB Business Climate
Dec 19	USD	Existing Home Sales
Dec 19	USD	Revised UoM Consumer Sentiment
Dec 19	USD	Revised UoM Inflation Expectations

### News

Japan's manufacturing activity contracted at a slower pace while the service sector lost some steam in December, private-sector surveys showed, weighing on the economy at the end of 2025. Looking ahead to 2026, business confidence was robust but waned from the previous month particularly in manufacturing, attributing the uncertain outlook to global economic conditions, an ageing population and rising costs. The S&P Global flash Japan Manufacturing Purchasing Managers' Index (PMI) rose to 49.7 from 48.7 in November, extending a contraction for the sixth straight month. The 50.0 threshold separates expansion from contraction. While factory output waned slightly in December from November, demand for goods fell at the slowest rate in a year and a half. Fiddes added the improvement suggests the sector could be stabilising. A closely watched Bank of Japan quarterly survey showed big Japanese manufacturers' business sentiment hit a four-year high in the three months to December. However, firms expected conditions to worsen three months ahead as they fret over the impact of higher U.S. tariffs and soft consumption. Meanwhile, the flash Japan services PMI slightly fell to 52.5 in December from 53.2 in November. Combining manufacturing and services, the flash composite PMI declined to 51.5 in December from 52.0 in the previous month.

China's factory output and retail sales grew at their weakest pace in over a year in November, compounding challenges for policymakers who are struggling to find fresh ways to keep the \$19 trillion economy humming. With Beijing's consumer trade-in subsidies fading, a drawn-out property crisis and industrial investment risking further deflation, officials have leaned on exports to support growth. That strategy now looks increasingly unsustainable as trading partners around the world bristle at China's \$1 trillion trade surplus and look to erect import barriers. Industrial output rose 4.8% year-on-year, National Bureau of Statistics (NBS) data showed, the weakest pace since August 2024, slowing from 4.9% in October. Retail sales, a gauge of consumption, grew 1.3%, their weakest pace since December 2022 when China rapidly dismantled its strict zero-COVID regime, below 2.9% in October and forecasts for a 2.8% gain. The International Monetary Fund last week urged Beijing to speed up structural reform and take action over the property sector, with some 70% of Chinese household wealth tied up in real estate. China's new home prices fell further in November, alongside declines in property investment and home sales.

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