



DAILY CURRENCY REPORT

18 May 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	95.8300	96.0750	95.6750	95.7775	0.01
USDINR	25-Jun-26	96.2700	96.4200	96.0000	96.0625	-0.04
EURINR	26-May-26	111.9800	112.0800	111.7000	111.8625	-0.34
GBPINR	26-May-26	128.4000	128.8900	128.0725	128.2975	-0.89
JPYINR	26-May-26	60.5700	60.7925	60.5700	60.5700	-0.38

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.01	14.64	Fresh Buying
USDINR	25-Jun-26	-0.04	27.54	Fresh Selling
EURINR	26-May-26	-0.34	-0.95	Long Liquidation
GBPINR	26-May-26	-0.89	-4.62	Long Liquidation
JPYINR	26-May-26	-0.38	-9.44	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23643.50	-0.19
Dow Jones	49526.17	-1.07
NASDAQ	26225.15	-1.54
CAC	7952.55	-1.60
FTSE 100	10195.37	-1.71
Nikkei	60753.25	-1.07

International Currencies

Currency	Last	% Change
EURUSD	1.1617	0.03
GBPUSD	1.3313	0.03
USDJPY	158.913	0.02
USDCAD	1.3757	-0.04
USDAUD	1.4026	-0.01
USDCHF	0.787	-0.05

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Technical Snapshot



BUY USDINR MAY @ 95.7 SL 95.5 TGT 95.9-96.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	95.7775	96.24	96.01	95.84	95.61	95.44

Observations

USDINR trading range for the day is 95.44-96.24.

Rupee slipped as oil prices held above \$100 per barrel, while dollar sales by state-run banks helped the currency avoid a record low.

Indian interest rate swap markets are currently pricing in about 90 bps worth of rate hikes over the next 12 months.

India raised petrol and diesel prices for the first time in four years by more than 3%

Technical Snapshot



SELL EURINR MAY @ 111.9 SL 112.3 TGT 111.6-111.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	111.8625	112.26	112.06	111.88	111.68	111.50

Observations

EURINR trading range for the day is 111.5-112.26.

Euro dropped as mounting inflation concerns strengthened expectations that major central banks may need to raise interest rates.

ECB's Kazaks said that the central bank could be forced to tighten policy if higher oil prices begin feeding into inflation expectations.

Accelerating US inflation has also reinforced market bets on a Federal Reserve rate hike later this year.

Technical Snapshot



SELL GBPINR MAY @ 128.5 SL 128.8 TGT 128.1-127.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	128.2975	129.24	128.77	128.42	127.95	127.60

Observations

GBPINR trading range for the day is 127.6-129.24.

GBP weakened after major resignations signaled a heating shuffle for the Prime Minister cargo.

UK economy expanded by 0.6% in Q1 2026, with annual growth reaching a stronger-than-expected 1.1%, driven by a surprising 0.3% rise in March.

The UK trade deficit widened to £9.66 billion in March 2026, up from an upwardly revised £5.34 billion in the previous month.

Technical Snapshot



SELL JPYINR MAY @ 60.6 SL 60.9 TGT 60.3-60.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.5700	60.86	60.71	60.64	60.49	60.42

Observations

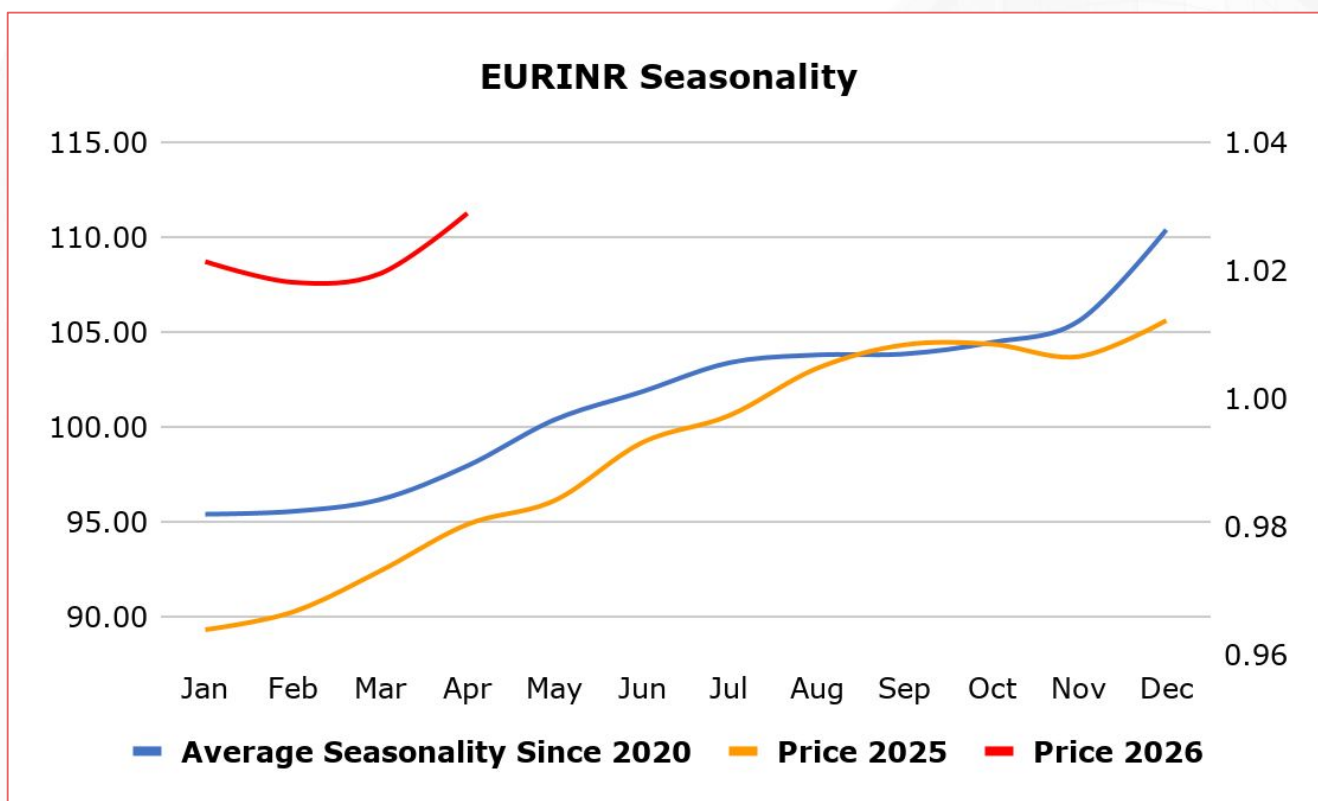
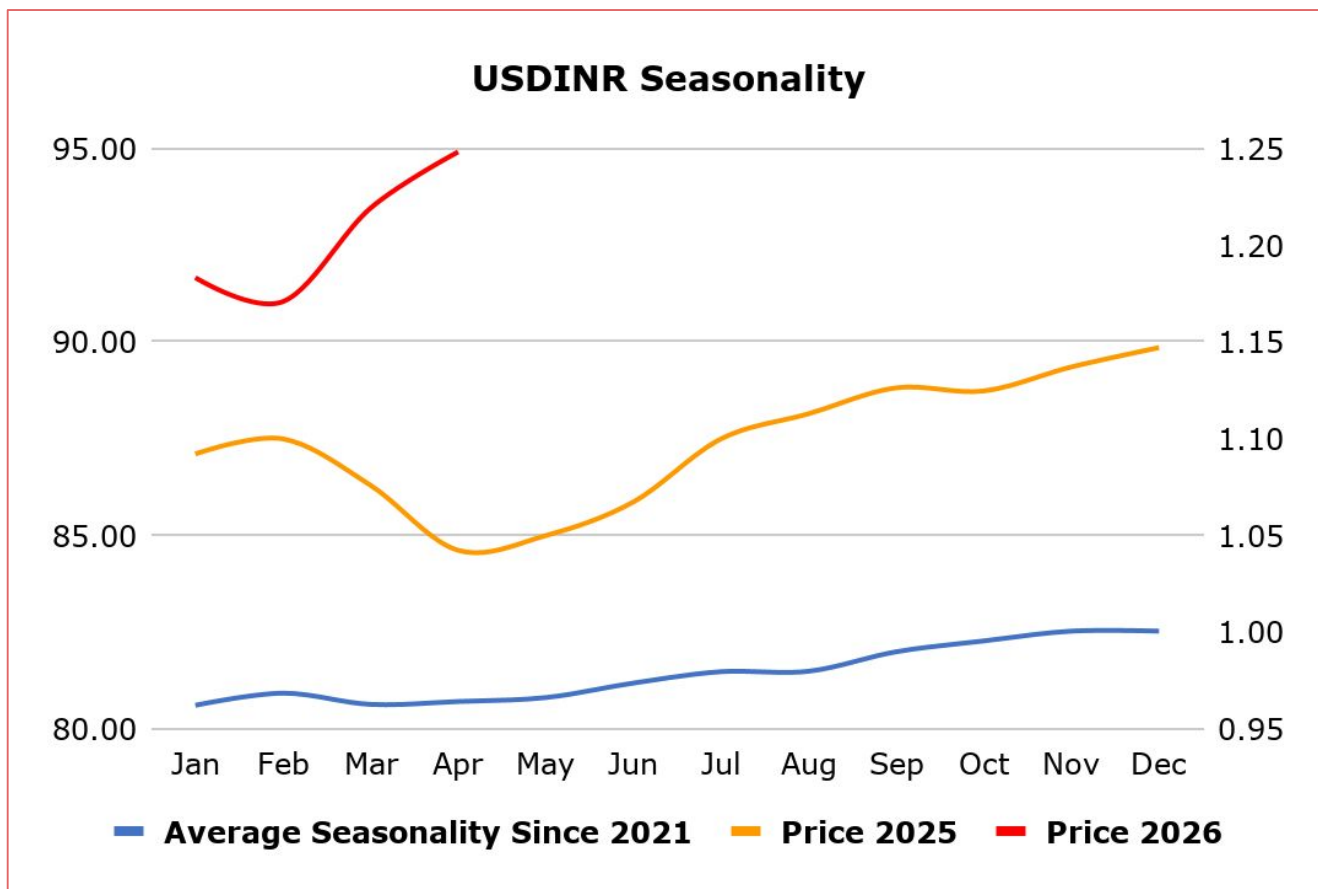
JPYINR trading range for the day is 60.42-60.86.

JPY weakened pressured by broad dollar strength as accelerating US inflation reinforced expectations for Fed rate hike.

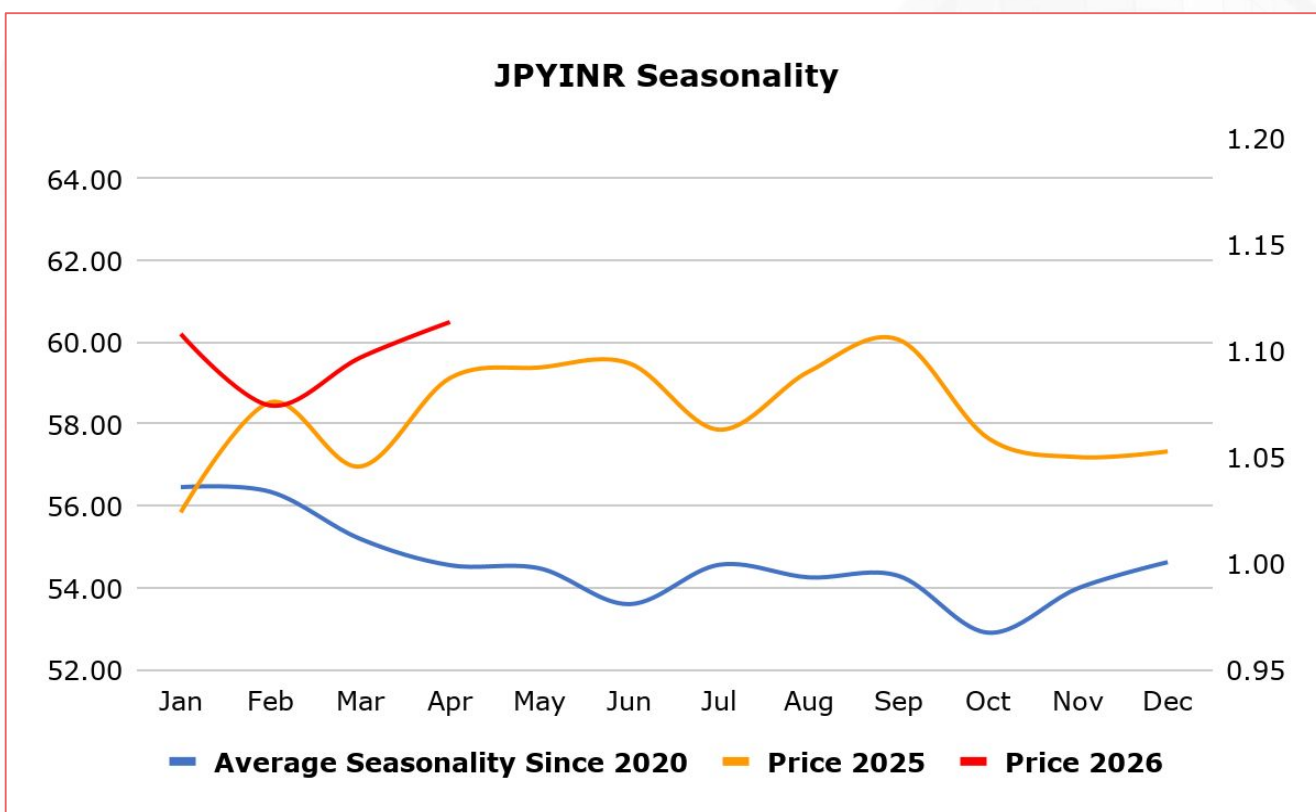
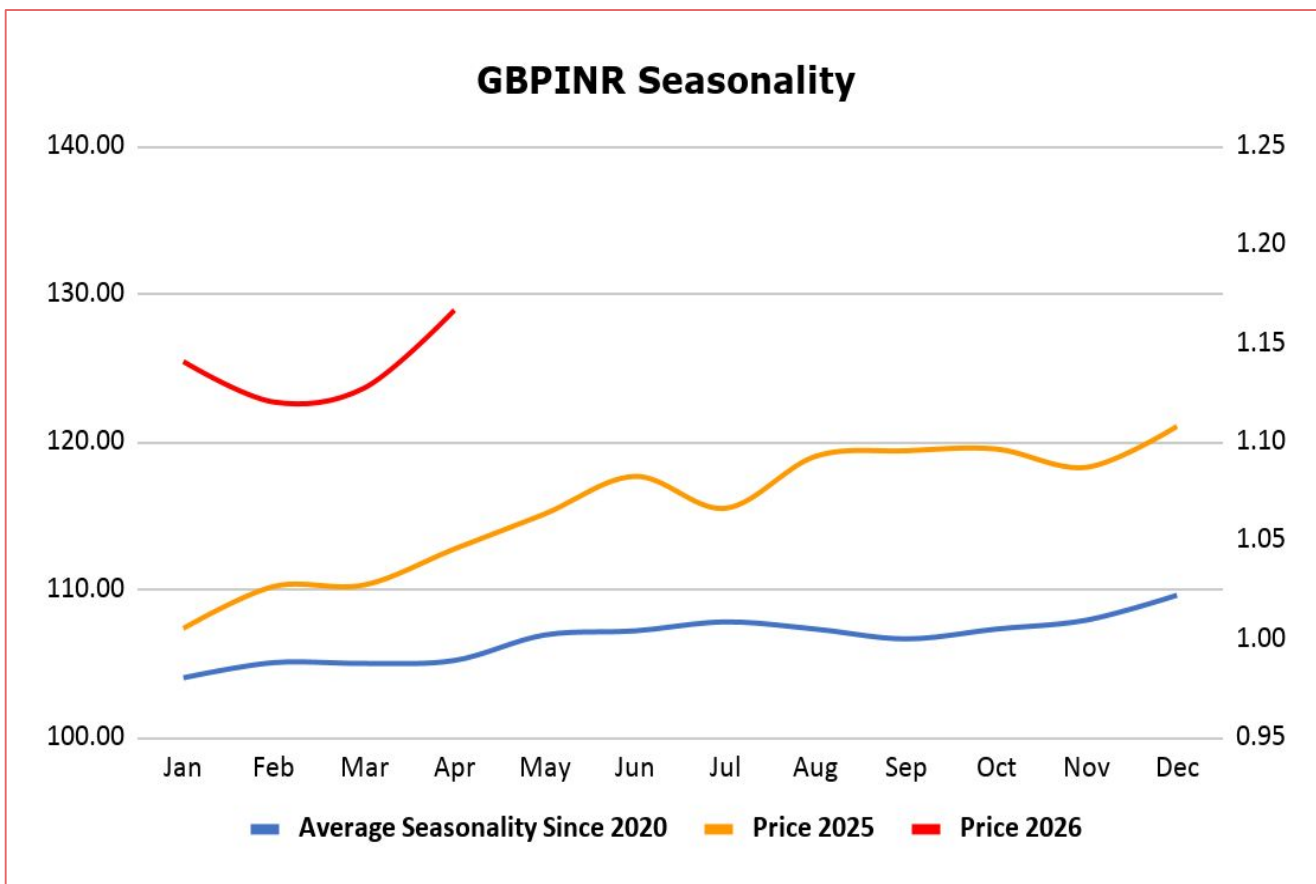
Bank of Japan board member Kazuyuki Masu argued that interest rates should be raised as soon as possible.

Japan's producer prices rose 4.9% yoy in April 2026, accelerating from an upwardly revised 2.9% increase in the prior month.

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Economic Data

18 May 2026

Date	Curr.	Data
May 18	EUR	Italian Trade Balance
May 18	USD	NAHB Housing Market Index
May 19	EUR	Trade Balance
May 19	USD	ADP Weekly Employment Change
May 19	USD	Pending Home Sales m/m
May 20	EUR	German PPI m/m
May 20	EUR	Final Core CPI y/y
May 20	EUR	Final CPI y/y
May 20	USD	Crude Oil Inventories
May 20	USD	FOMC Meeting Minutes
May 21	EUR	German Flash Manufacturing PMI
May 21	EUR	German Flash Services PMI
May 21	EUR	Current Account
May 21	EUR	Flash Manufacturing PMI
May 21	EUR	Flash Services PMI

Date	Curr.	Data
May 21	USD	Philly Fed Manufacturing Index
May 21	USD	Unemployment Claims
May 21	USD	Building Permits
May 21	USD	Housing Starts
May 21	USD	Flash Manufacturing PMI
May 21	USD	Flash Services PMI
May 21	EUR	Consumer Confidence
May 21	USD	Natural Gas Storage
May 22	EUR	German Final GDP q/q
May 22	EUR	German GfK Consumer Climate
May 22	EUR	German ifo Business Climate
May 22	EUR	Belgian NBB Business Climate
May 22	USD	Revised UoM Consumer Sentiment
May 22	USD	CB Leading Index m/m
May 22	USD	Revised UoM Inflation Expectations

News

U.S. consumer prices rose at a brisk clip for a second straight month in April, resulting in the largest annual increase in inflation in nearly three years and further bolstering expectations the Federal Reserve would keep interest rates unchanged for a while. The Consumer Price Index increased 0.6% last month after surging 0.9% in March, the Labor Department's Bureau of Labor Statistics said. The moderation after posting the largest increase since June 2022 was mostly mechanical. Oil prices shot above \$100 a barrel in March following strikes against Iran by the U.S. and Israel, before pulling back to still-high levels after a ceasefire in early April. In the 12 months through April, the CPI advanced 3.8%. That was the biggest year-on-year increase since May 2023 and followed a 3.3% rise in March. The back-to-back strong inflation readings will escalate political risk for President Donald Trump and his Republican party ahead of November's midterm elections. Trump won re-election in 2024 in large part because of his promise to reduce inflation, but Americans have soured on his handling of the economy and many blame him for the pain at the pump.

Japan's foreign reserves rose by USD 8.25 billion to USD 1.38 trillion in April 2026 from a three-month low of USD 1.37 trillion in the previous month. The reserves consisted of USD 1.17 trillion in foreign currency assets, including USD 1.01 trillion in securities and USD 162.20 billion in deposits, while the IMF reserve position stood at USD 11.27 billion, SDRs totaled USD 61.05 billion, and gold holdings were valued at USD 125.43 billion. Other reserve assets amounted to USD 15.82 billion. The modest increase in total reserves came despite foreign currency holdings remaining largely unchanged, suggesting limited immediate impact from FX intervention operations late in the month. Household spending in Japan fell 2.9% yoy in March 2026, deepening from a 1.8% drop in the prior month and missing market estimates of a 1.3% decline. This marked the fourth straight decrease in personal consumption, amid persistent inflationary pressure. On a seasonally adjusted monthly basis, spending was down 1.3%, reversing a 1.5% growth in February and underperforming forecasts of a 0.6% rise.

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