KEDIA ADVISORY

DAILY CURRENCY REPORT

26 November 2026

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Market Snapshot

DAILY CURRENCY REPORT | 26 NOVEMBER 2026

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DOMESTIC CURRENCIES

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Dec-2026	93.2000	93.2000	92.6000	92.7125	-0.62
USDINR	27-Jan-2027	93.7000	93.7000	93.0075	93.1200	-0.67
EURINR	29-Dec-2026	102.7100	102.7100	101.5300	101.6875	-1.08
GBPINR	29-Dec-2026	122.2500	122.3400	121.0000	121.0175	-1.01
JPYINR	29-Dec-2026	58.0000	58.0000	58.0000	58.0000	-4.88

OPEN INTEREST SNAPSHOT

Currency	Expiry	% Change	% OI Change	OI Status
USDINR	29-Dec-2026	-0.62	72.55	Fresh Selling
USDINR	27-Jan-2027	-0.67	29.20	Fresh Selling
EURINR	29-Dec-2026	-1.08	638.99	Fresh Selling
GBPINR	29-Dec-2026	-1.01	349.14	Fresh Selling
JPYINR	29-Dec-2026	-4.88	0.00	-

Global Indices

Index	Last	% Chg
NIFTY	25,819.25	1.85
DOW JONES	50,182.95	0.33
NASDAQ	26,191.75	0.35
CAC	7,980.57	-0.75
FTSE 100	10,426.94	-0.38
NIKKEI	58,061.50	1.84

International Currencies

Currency	Last	% Change
EURUSD	1.0972	-0.04
GBPUSD	1.3112	-0.02
USDJPY	159.090	-0.04
USDCAD	1.4216	0.02
USDAUD	1.5090	0.02
USDCHF	0.8315	0.04

OI & VOLUME CHART

USDINR



EURINR



GBPINR



JPYINR



USDINR

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Technical Snapshot



Technical View

Below 92.84, the trend remains negative with downside objectives at 92.48 and 92.24.

Observations

USDINR trading range for the day is 92.24-93.44.

Rupee climbing to its highest level so far this financial year, as strong foreign inflows to India's stock market lent support.

India's economic activity growth hits four-year high of 9% in October: Jefferies

S&P sees India growing 7% in FY27 and FY28, flags El Nino inflation risk

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
USDINR	29-Dec-2026	92.7125	93.44	93.08	92.84	92.48	92.24
Dollar Index		103.73	103.78	103.76	103.72	103.70	103.66

EURINR

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Technical View

Below 101.98, the trend remains negative with downside objectives at 101.24 and 100.80.

Observations

EURINR trading range for the day is 100.80-103.16.

Euro dropped amid renewed concerns over the AI trade, sentiment remained largely tilted in favour of the greenback.

ECB is expected to raise interest rates again in December, policymakers' comments suggesting that further tightening in 2027.

Eurozone Manufacturing PMI edged up to 52.9 in November 2026, from 52.7 in October, slightly exceeding market expectations of 52.8.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
EURINR	29-Dec-2026	101.6875	103.16	102.42	101.98	101.24	100.80
EURUSD		1.0972	1.1078	1.1025	1.0953	1.0900	1.0828

GBPINR

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Technical View

Below 121.45, the trend remains negative with downside objectives at 120.56 and 120.11.

Observations

GBPINR trading range for the day is 120.11-122.79.

GBP dropped amid expectations that Fed may need to maintain a hawkish stance and deliver further rate hikes, supporting the dollar.

November PMI data showed that private-sector growth slowed, with services activity expanding at its weakest pace in five months.

Markets continue to anticipate at least two further Bank of England rate hikes, although UBS expects just one additional increase, in February.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
GBPINR	29-Dec-2026	121.0175	122.79	121.91	121.45	120.57	120.11
GBPUSD		1.3112	1.3121	1.3117	1.3113	1.3109	1.3105

JPYINR

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Technical Snapshot



Technical View

No view - no trade in this contract.

Observations

JPYINR trading range for the day is 57.70-58.30.

JPY dropped pressured largely by a stronger US dollar amid growing expectations of further Federal Reserve interest rate hikes.

Japan's services sector inflation accelerated to 4.2% in October, its highest level since March 1990.

Japan Manufacturing PMI increased to 53.7 in November 2026 from October's seven-month low of 53.3, exceeding market expectations of 53.5.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
JPYINR	29-Dec-2026	58.0000	58.30	58.15	58.00	57.85	57.70
USDJPY		159.09	159.30	159.20	159.13	159.03	158.96

Weekly Economic Data

Date	Curr.	Data
Nov 23	EUR	French Flash Services PMI
Nov 23	EUR	French Flash Manufacturing PMI
Nov 23	EUR	German Flash Services PMI
Nov 23	EUR	German Flash Manufacturing PMI
Nov 23	EUR	Flash Services PMI
Nov 23	EUR	Flash Manufacturing PMI
Nov 23	USD	Flash Services PMI
Nov 23	USD	Flash Manufacturing PMI
Nov 24	USD	FOMC Member Williams Speaks
Nov 24	EUR	German ifo Business Climate
Nov 24	USD	ADP Weekly Employment Change
Nov 24	USD	S&P/CS Composite-20 HPI y/y
Nov 24	USD	HPI m/m
Nov 24	EUR	Belgian NBB Business Climate
Nov 24	USD	Richmond Manufacturing Index

Date	Curr.	Data
Nov 24	USD	CB Consumer Confidence
Nov 25	USD	API Weekly Statistical Bulletin
Nov 25	EUR	German Final GDP q/q
Nov 25	EUR	German 10-y Bond Auction
Nov 25	USD	FOMC Member Bowman Speaks
Nov 25	USD	Personal Income m/m
Nov 25	USD	Durable Goods Orders m/m
Nov 25	USD	Unemployment Claims
Nov 25	USD	Personal Spending m/m
Nov 25	USD	Prelim GDP q/q
Nov 25	USD	Core PCE Price Index m/m
Nov 25	USD	Core Durable Goods Orders m/m
Nov 25	USD	Prelim GDP Price Index q/q
Nov 25	USD	New Home Sales
Nov 25	USD	Crude Oil Inventories

News

Fitch set its outlook for global sovereign ratings for next year at "neutral", saying steady economic growth will offset rising borrowing costs, although a sharper jump in those costs or a renewed Middle East oil shock could push the outlook lower. The rating agency expects global growth of about 2.5% next year, supported by resilient US consumer spending and a boom in AI spending, while oil prices and inflation should ease as tensions between the United States and Iran dial down. It cautioned that a durable peace deal looks unlikely and flare-ups remain a significant risk, but said record global debt and high borrowing costs remain the key concern. Fitch expects the Federal Reserve to raise US interest rates again next month and hold them at 4.25% through 2027, keeping long-term bond yields well above the levels of recent years. That will push up the average interest rate governments pay on their debt and squeeze their budgets over time. Fitch also expects fiscal consolidation to stall next year, meaning the median general government deficit level will stay at almost 3% of GDP. "Fiscal pressures will be greatest on the most indebted sovereigns," the outlook said.

US consumer confidence increased more than expected in November, touching its highest level in nearly two years, amid optimism over labor market conditions and the overall economy following this month's midterm elections. The sharp improvement in confidence reported by the Conference Board was driven by respondents identifying as Democrats and Independents. Confidence among Republican respondents fell slightly. President Donald Trump's Republican Party lost control of Congress to Democrats in the November 3 elections, which were dominated by anger over the rising cost of living, blamed on tariffs on imports and the US-Israeli war with Iran. The Conference Board survey noted that "while consumers continued to express frustration with high prices and rising costs, some comments cited hope for the general economy." The Conference Board's consumer confidence index jumped to 103.3 this month, the highest level since January 2025, from a slightly upwardly revised 91.9 in October. The share of consumers saying jobs were "plentiful" soared to 30.8, the highest reading since May 2025, from 26.2 in October. The proportion viewing jobs as "hard to get" fell to 18.4. That was the lowest level since October 2025 and was down from 21.4 in October.

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