

KEDIA ADVISORY



DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Mar-25	87.0000	87.0900	86.8300	86.8700	-0.30
USDINR	28-Apr-25	87.3000	87.3000	87.0750	87.1425	-0.24
EURINR	26-Mar-25	94.7025	94.8725	94.5000	94.8125	0.12
EURINR	28-Apr-25	94.9000	94.9000	94.9000	94.9000	0.00
GBPINR	26-Mar-25	112.5100	112.7500	112.2550	112.6200	-0.16
GBPINR	28-Apr-25	0.0000	0.0000	0.0000	107.0475	0.00
JPYINR	26-Mar-25	58.7500	58.7500	58.3000	58.3200	-0.98
JPYINR	28-Apr-25	0.0000	0.0000	0.0000	57.9225	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Mar-25	-0.30	0.89	Fresh Selling
USDINR	28-Apr-25	-0.24	18.80	Fresh Selling
EURINR	26-Mar-25	0.12	-1.42	Short Covering
EURINR	28-Apr-25	0.00	0.18	Fresh Selling
GBPINR	26-Mar-25	-0.16	-3.67	Long Liquidation
GBPINR	28-Apr-25	0.00	0.00	Long Liquidation
JPYINR	26-Mar-25	-0.98	-0.47	Long Liquidation
JPYINR	28-Apr-25	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	22509.65	0.50
Dow Jones	41841.63	0.85
NASDAQ	17808.66	0.31
CAC	8073.98	0.57
FTSE 100	8680.29	0.56
Nikkei	37950.68	1.48

International Currencies

Currency	Last	% Change
EURUSD	1.0909	-0.11
GBPUSD	1.2975	-0.12
USDJPY	149.54	0.23
USDCAD	1.4303	0.11
USDAUD	1.5675	0.09
USDCHF	0.8813	0.02

Disclaimer: <https://tinyurl.com/KediaDisclaimer>



Technical Snapshot



SELL USDINR MAR @ 87 SL 87.15 TGT 86.8-86.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	86.8700	87.19	87.03	86.93	86.77	86.67
28-Apr-25	87.1425	87.40	87.27	87.17	87.04	86.94

Observations

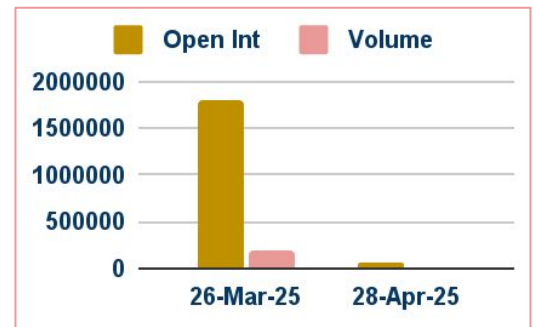
USDINR trading range for the day is 86.67-87.19.

Rupee strengthened helped by dollar sales by exporters and foreign banks, coupled with a broadly softer greenback.

India's merchandise trade deficit eased to \$14.05 billion in February, data showed.

India's wholesale inflation in February rose to 2.38% year-on-year, from 2.31% in January

OI & Volume



Spread

Currency	Spread
USDINR APR-MAR	0.2725

Technical Snapshot



SELL EURINR MAR @ 95 SL 95.3 TGT 94.7-94.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	94.8125	95.10	94.96	94.73	94.59	94.36
28-Apr-25	94.9000	94.90	94.90	94.90	94.90	94.90

Observations

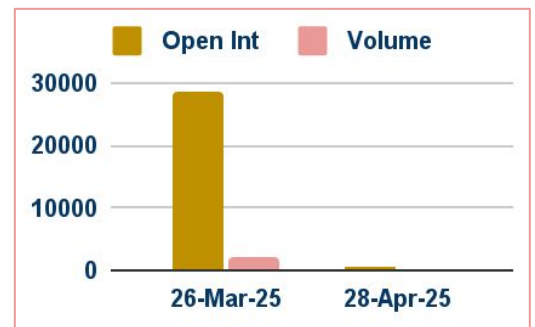
EURINR trading range for the day is 94.36-95.1.

Euro steadied as traders awaited further updates on Germany's fiscal stimulus.

Germany agreed on a fiscal deal that could boost defense spending and revive growth in Europe's largest economy.

Investors are closely monitoring developments in the ongoing trade war and the situation in Ukraine.

OI & Volume



Spread

Currency	Spread
EURINR APR-MAR	0.0875

Technical Snapshot



SELL GBPINR MAR @ 112.85 SL 113.1 TGT 112.5-112.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	112.6200	113.04	112.83	112.54	112.33	112.04
28-Apr-25	107.0475	35.68	71.36	35.68	71.36	35.68

Observations

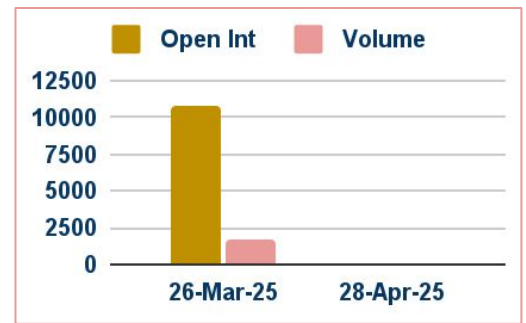
GBPINR trading range for the day is 112.04-113.04.

GBP edged lower after fresh data revealed that the UK economy unexpectedly contracted by 0.1% in January

The Bank of England downgraded its first-quarter growth forecast to 0.1%, down from the 0.4% projected in November.

Investors now turn their attention to the BoE's monetary policy decision, where interest rates are expected to remain steady at 4.5%.

OI & Volume



Spread

Currency	Spread
GBPINR APR-MAR	-5.5725

Technical Snapshot



SELL JPYINR MAR @ 58.4 SL 58.6 TGT 58.2-58.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Mar-25	58.3200	58.91	58.62	58.46	58.17	58.01
28-Apr-25	57.9225	19.31	38.62	19.31	38.62	19.31

Observations

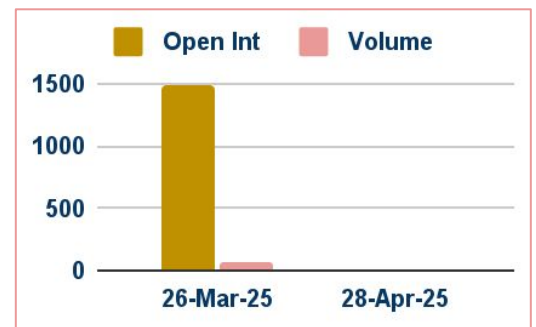
JPYINR trading range for the day is 58.01-58.91.

JPY dropped on profit booking after seen supported amid expectations that BOJ will continue raising interest rates.

Japanese firms agreed to significant wage hikes for a third consecutive year, aiming to help workers cope with inflation and address labor shortages.

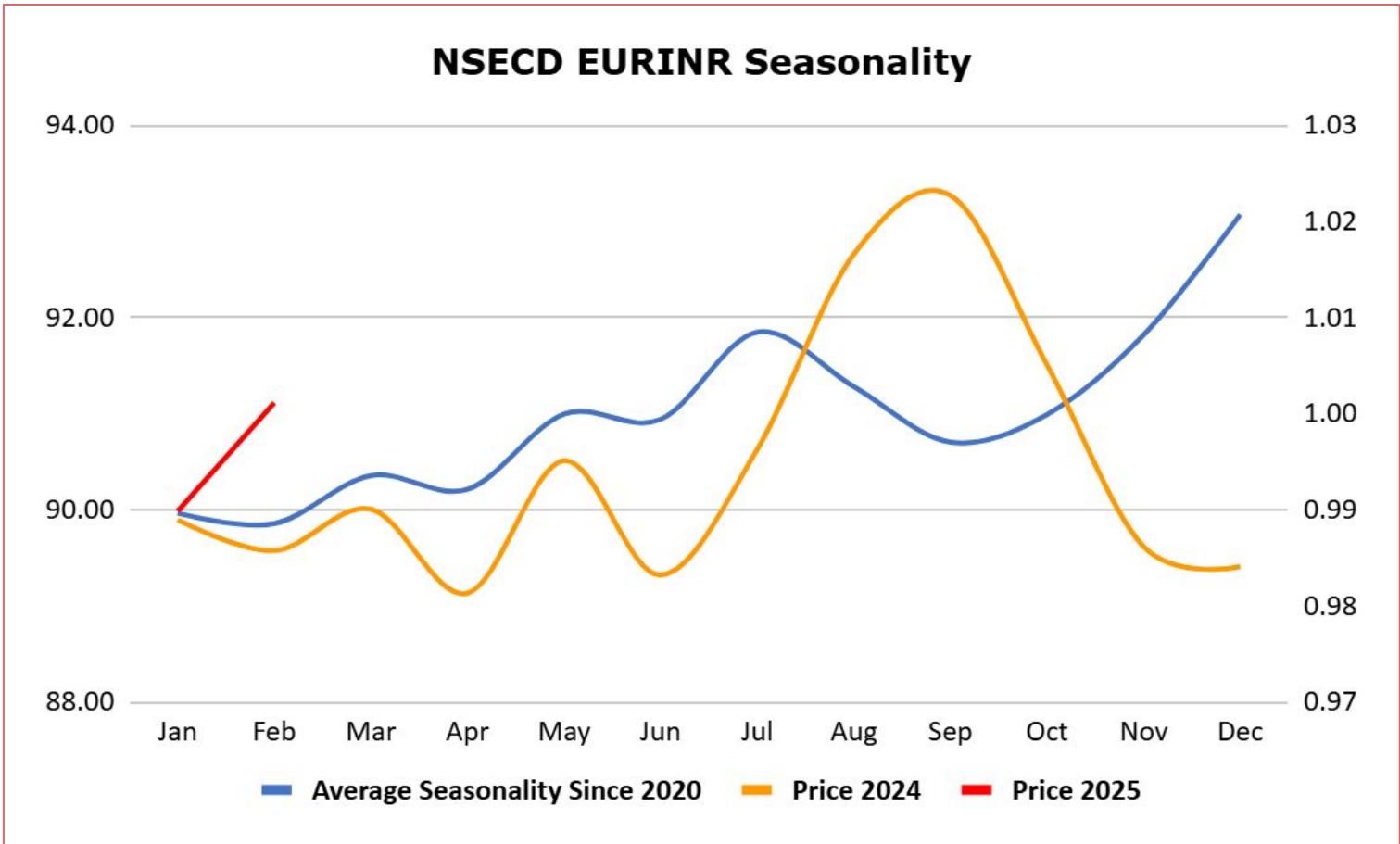
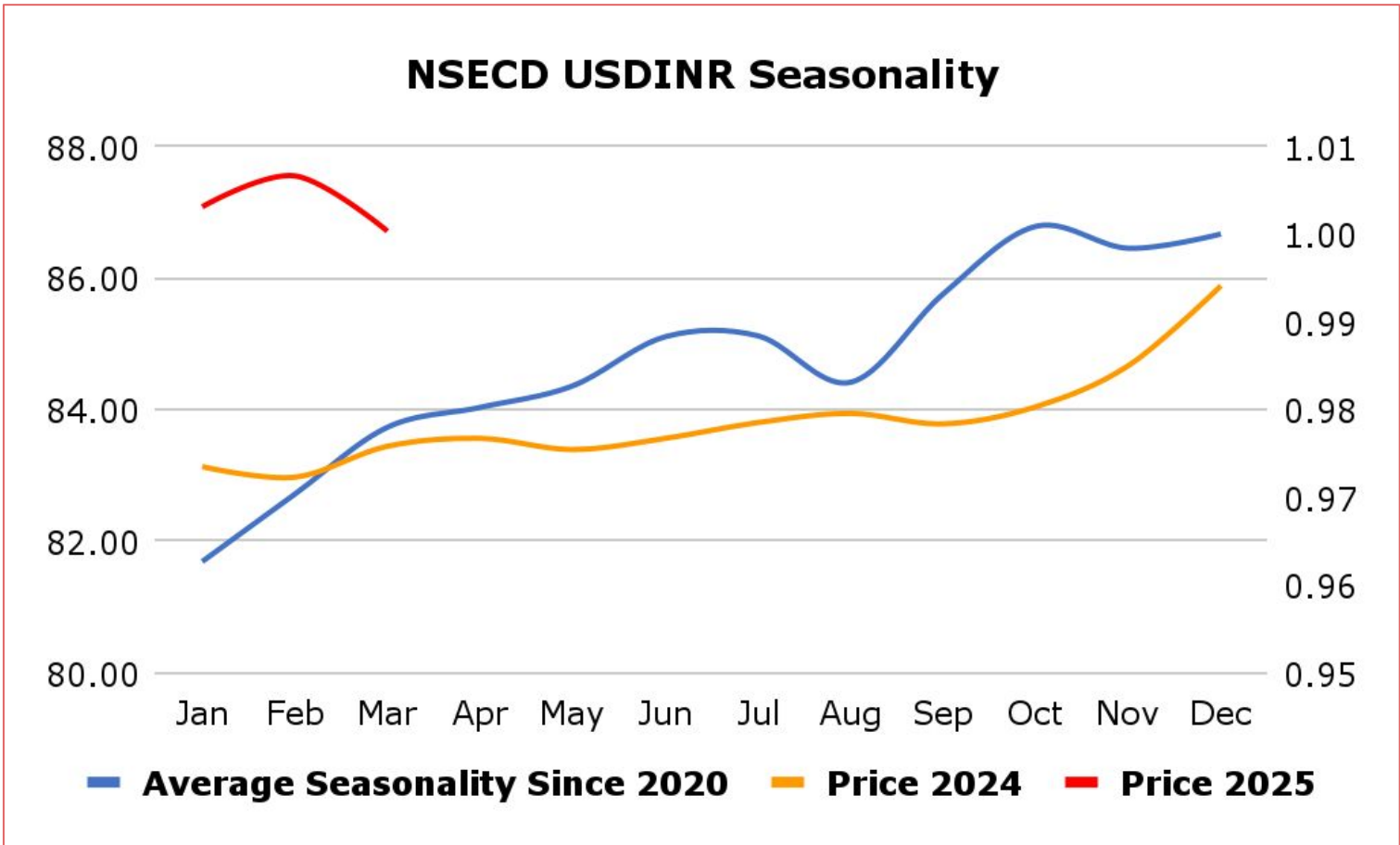
Japan's output gap in the October-December quarter turned positive for the first time in six quarters.

OI & Volume



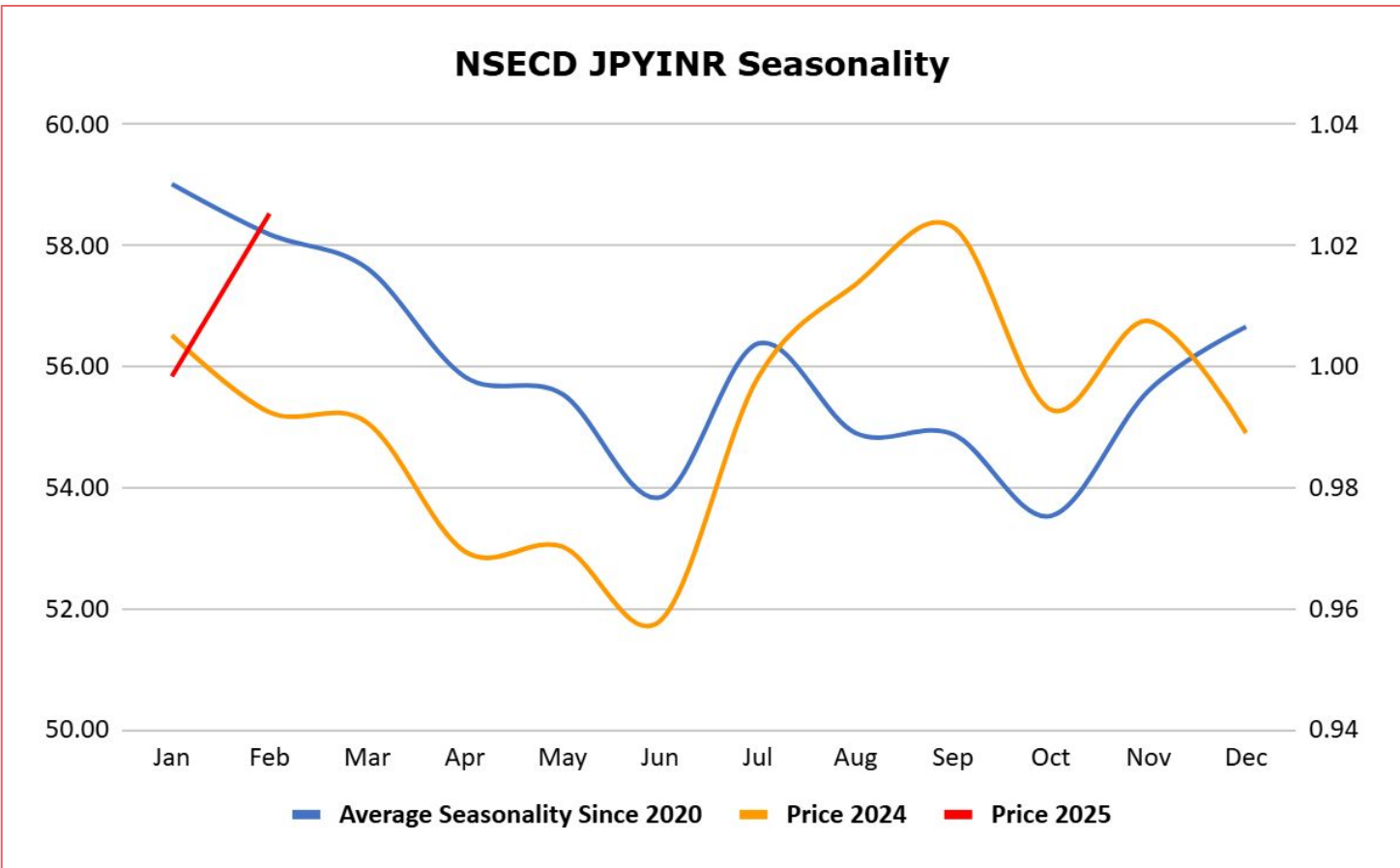
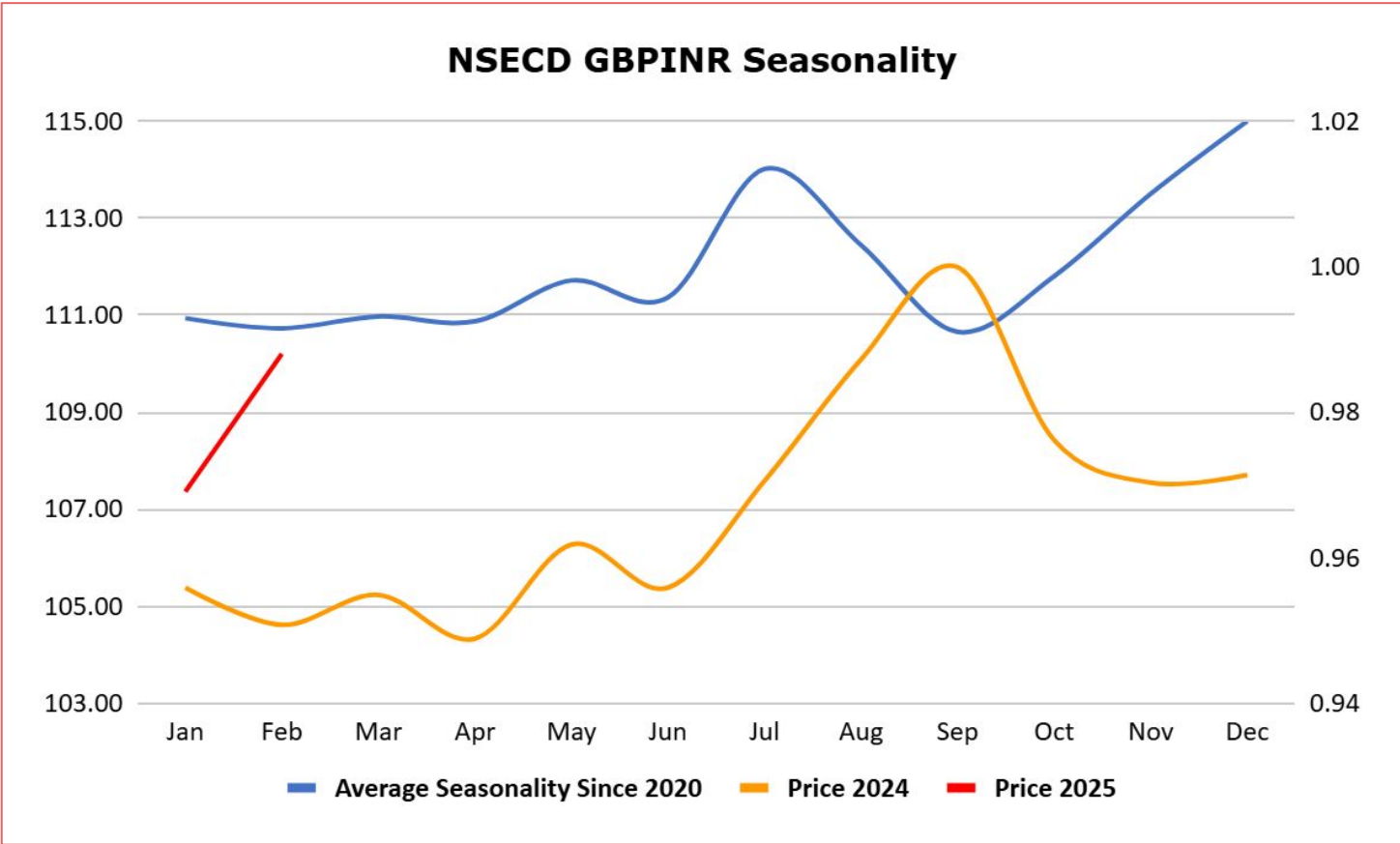
Spread

Currency	Spread
JPYINR APR-MAR	-0.3975



Disclaimer: <https://tinyurl.com/KediaDisclaimer>





Disclaimer: <https://tinyurl.com/KediaDisclaimer>



Economic Data

Date	Curr.	Data
Mar 17	USD	Core Retail Sales m/m
Mar 17	USD	Retail Sales m/m
Mar 17	USD	Empire State Manufacturing Index
Mar 17	USD	Business Inventories m/m
Mar 17	USD	NAHB Housing Market Index
Mar 18	EUR	German ZEW Economic Sentiment
Mar 18	EUR	Trade Balance
Mar 18	EUR	ZEW Economic Sentiment
Mar 18	USD	Building Permits
Mar 18	USD	Housing Starts
Mar 18	USD	Import Prices m/m
Mar 18	USD	Capacity Utilization Rate
Mar 18	USD	Industrial Production m/m
Mar 19	USD	Crude Oil Inventories
Mar 19	USD	Federal Funds Rate

Date	Curr.	Data
Mar 20	EUR	German PPI m/m
Mar 20	GBP	Claimant Count Change
Mar 20	GBP	Average Earnings Index 3m/y
Mar 20	GBP	Unemployment Rate
Mar 20	GBP	CBI Industrial Order Expectations
Mar 20	GBP	Official Bank Rate
Mar 20	USD	Unemployment Claims
Mar 20	USD	Philly Fed Manufacturing Index
Mar 20	USD	Current Account
Mar 20	USD	Existing Home Sales
Mar 20	USD	CB Leading Index m/m
Mar 20	USD	Natural Gas Storage
Mar 21	GBP	Public Sector Net Borrowing
Mar 21	EUR	Current Account
Mar 21	EUR	Consumer Confidence

News

U.S. consumer prices increased less than expected in February, but the improvement is likely temporary against the backdrop of aggressive tariffs on imports that are expected to raise the costs of most goods in the months ahead. The consumer price index rose 0.2% last month after accelerating 0.5% in January, the Labor Department's Bureau of Labor Statistics said. In the 12 months through February, the CPI increased 2.8% after climbing 3.0% in January. The first full inflation report of President Donald Trump's administration still left prices running at levels that economists say are inconsistent with the Federal Reserve's 2% target. Trump early this month triggered a trade war, increasing the tariffs on goods from China to 20% and imposing a new 25% duty on Canadian and Mexican imports, before dialing back and providing a one month exemption for any goods that meet the rules of origin under the U.S.-Mexico-Canada Agreement on trade. Consumers, fearful of higher prices, likely rushed to buy goods like motor vehicles and other big-ticket items, which could show up in February and if not, then in the coming months.

Britain's jobs market cooled in February as the pace of hiring slowed and starting salaries rose by the least in four years, according to a survey that underscores firms' concerns about higher employment costs and a soft economy. The Recruitment and Employment Confederation said its measure of growth in starting pay for people hired to permanent roles hit its lowest since February 2021. Appointments to permanent jobs declined for the 29th month in a row, but the drop in hiring was smaller than in January. The number of available candidates for roles rose sharply, similar to in 2024, while the number of vacancies fell for the 16th month in a row. The Bank of England, which is expected to hold interest rates at 4.5% next week, is monitoring wage growth, and expects private-sector pay to slow to around 3.75% in late 2025 from over 6% in the final quarter of last year. A separate survey by data provider Incomes Data Research showed that the median pay settlement awarded by major employers in the private sector held at 4.0% in the three months to January.

Disclaimer: <https://tinyurl.com/KediaDisclaimer>



This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER - INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**