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-Nov-25	88.7775	88.7900	88.5875	88.6425	-0.17
USDINR	29-Dec-25	88.9200	88.9300	88.7400	88.7950	-0.15
EURINR	26-Nov-25	102.7200	102.7600	102.5500	102.6975	-0.04
GBPINR	26-Nov-25	116.8900	117.0000	116.3200	116.4950	-0.33
JPYINR	26-Nov-25	57.7100	57.7100	57.6000	57.6100	-0.48

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Nov-25	-0.17	2.11	Fresh Selling
USDINR	29-Dec-25	-0.15	14.29	Fresh Selling
EURINR	26-Nov-25	-0.04	0.49	Fresh Selling
GBPINR	26-Nov-25	-0.33	-3.42	Long Liquidation
JPYINR	26-Nov-25	-0.48	4.78	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	25694.95	0.47
Dow Jones	47927.96	1.18
NASDAQ	23468.30	-0.25
CAC	8156.23	1.25
FTSE 100	9899.60	1.15
Nikkei	50895.04	0.10

International Currencies

Currency	Last	% Change
EURUSD	1.1576	-0.04
GBPUSD	1.3138	-0.14
USDJPY	154.3	0.10
USDCAD	1.4017	-0.03
USDAUD	1.5332	0.08
USDCHF	0.8008	0.04

Technical Snapshot

SELL USDINR NOV @ 88.7 SL 88.85 TGT 88.55-88.45.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Nov-25	88.6425	88.87	88.75	88.67	88.55	88.47

Observations

USDINR trading range for the day is 88.47-88.87.

Rupee inched up, helped by modest inflows and dollar sales from state-run banks.

India's unemployment rate fell to 5.2% in the July–September quarter, down from 5.4% in the previous three months.

India's foreign exchange reserves experienced a significant decline of $5.6 billion, reaching $689.73 billion by October 31, 2025.

EURINR

12 Nov 2025

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Technical Snapshot

SELL EURINR NOV @ 102.75 SL 103 TGT 102.5-102.25.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Nov-25	102.6975	102.88	102.79	102.67	102.58	102.46

Observations

EURINR trading range for the day is 102.46-102.88.

Euro steadied as investors hope the US government shutdown may soon end and await remarks from ECB and Fed officials for further policy guidance.

ECB's Guindos said that policy rates are currently appropriate and stressed the need for the ECB to remain "very prudent and cautious"

The ECB is widely expected to keep interest rates steady for the foreseeable future, supported by a resilient economy.

GBPINR

12 Nov 2025

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Technical Snapshot

SELL GBPINR NOV @ 116.6 SL 116.9 TGT 116.3-116.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Nov-25	116.4950	117.29	116.90	116.61	116.22	115.93

Observations

GBPINR trading range for the day is 115.93-117.29.

GBP dropped as British unemployment rose, while annual wage growth slowed slightly to 4.6% in the three months to September.

BOE is closely watching pay growth for signs of how persistent domestic inflation pressures are likely to prove.

UK retail sales rose 1.5% year-on-year on a like-for-like basis in October 2025, easing from 2% in September to the weakest pace in five months.

JPYINR

12 Nov 2025

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Technical Snapshot

SELL JPYINR NOV @ 57.7 SL 57.9 TGT 57.5-57.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Nov-25	57.6100	57.75	57.68	57.64	57.57	57.53

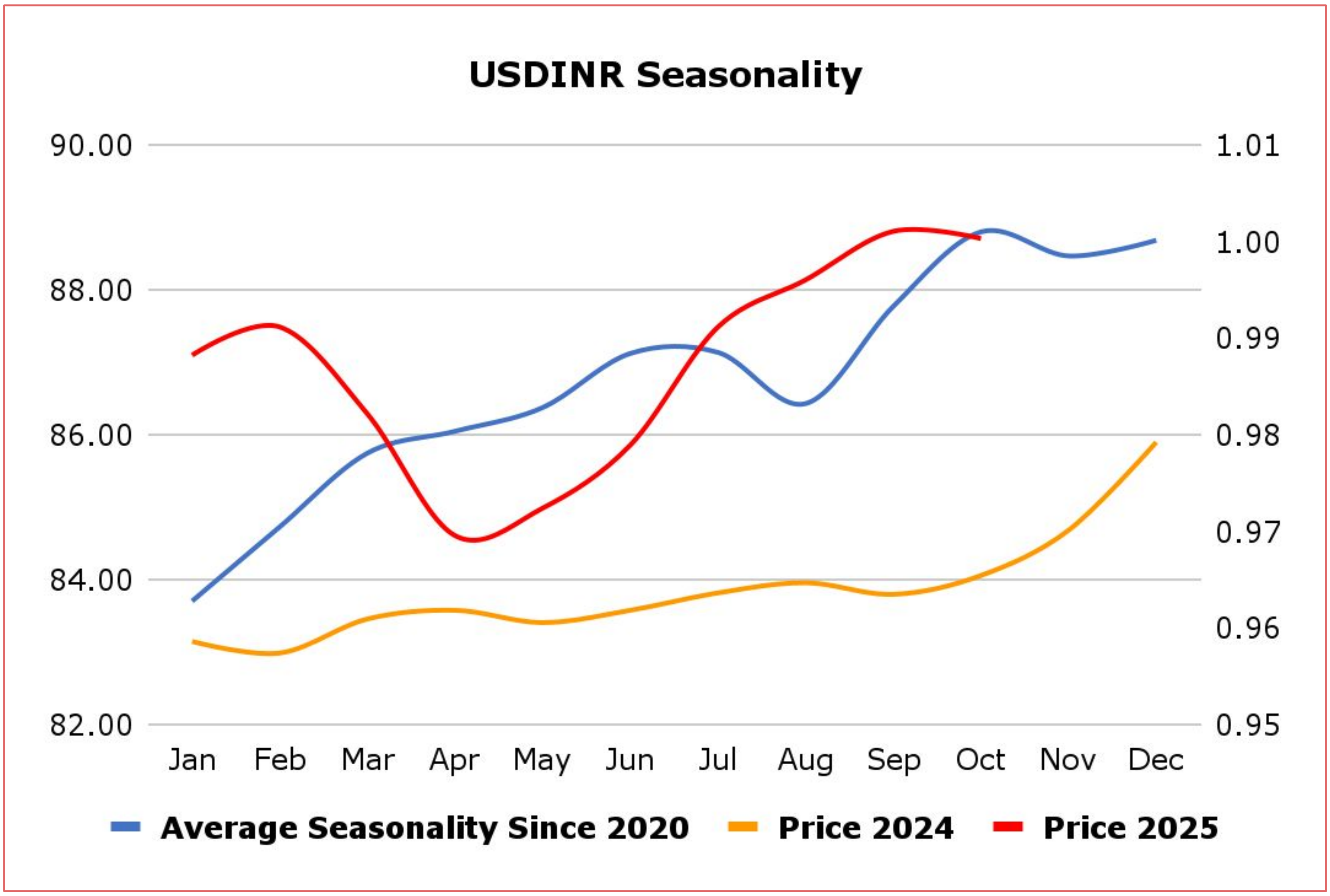
Observations

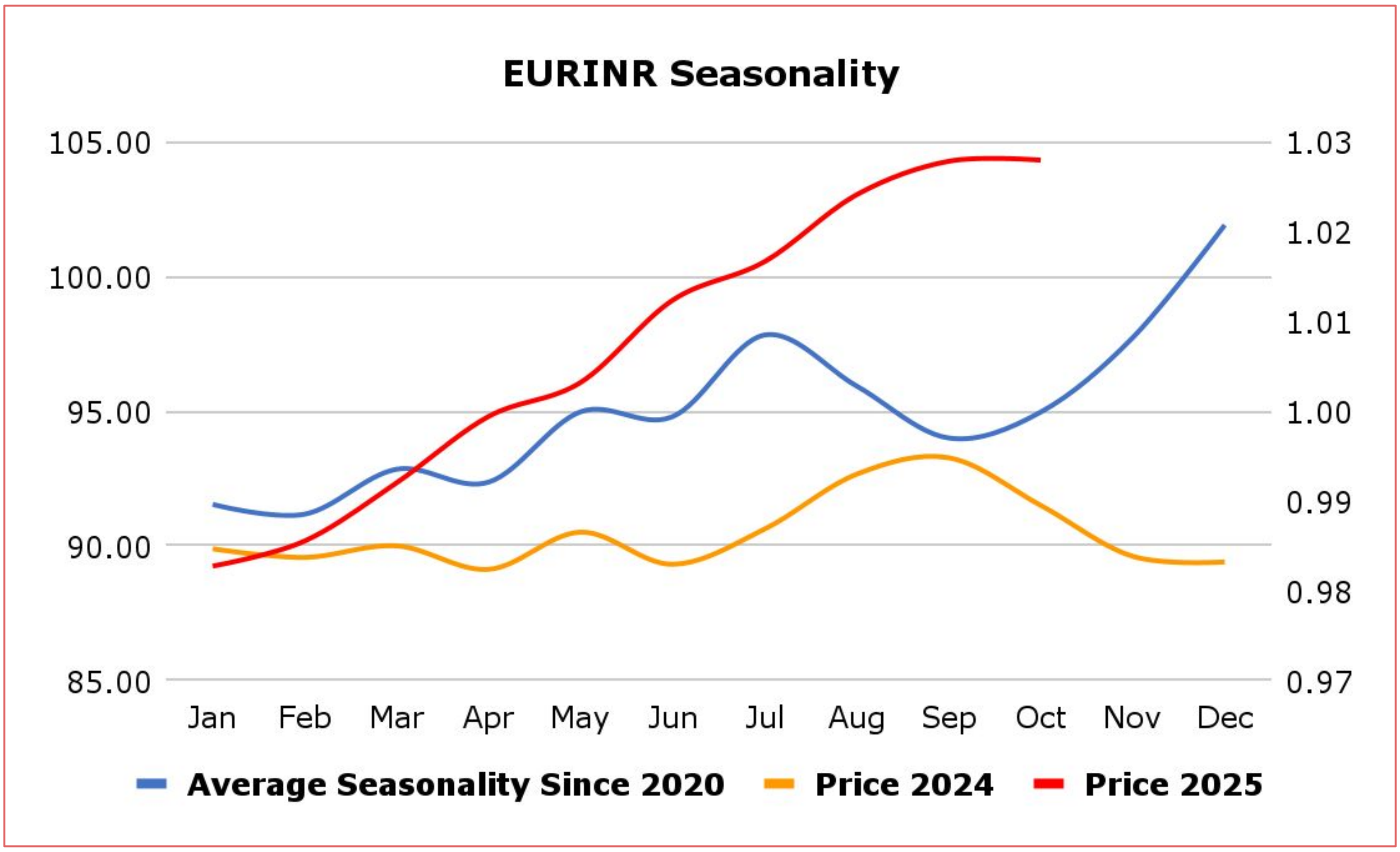
JPYINR trading range for the day is 57.53-57.75.

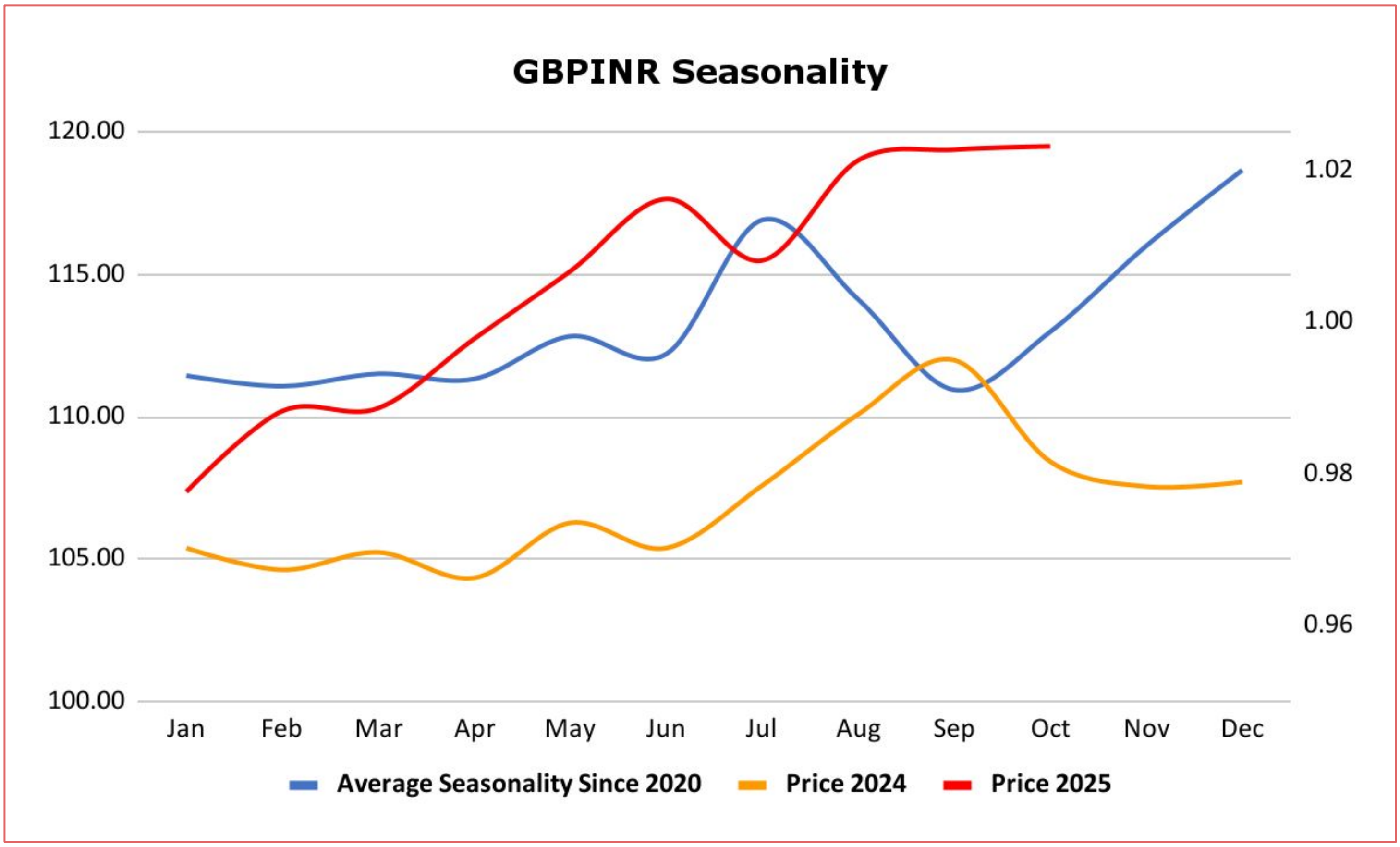
JPY dropped as optimism over a potential US government reopening reduced safe-haven demand.

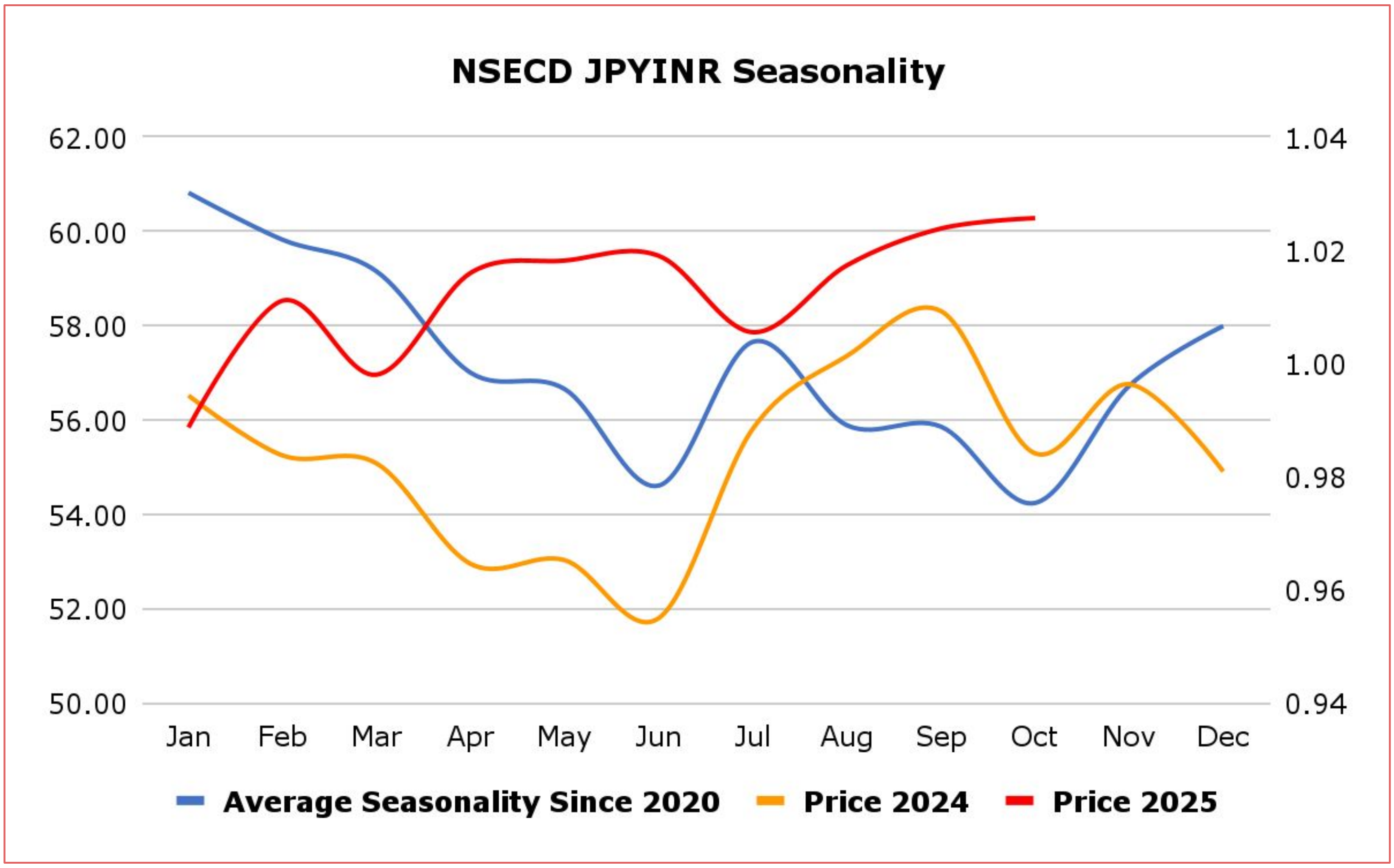
Japan’s current account surplus surged to a record high of JPY 4,483.3 billion in September 2025.

BOJ’s October Summary of Opinions indicated policymakers are eyeing the next rate hike while closely tracking domestic wage trends.


USDINR Seasonality
90.00
88.00
86.00
84.00
82.00
1.01
1.00
0.99
0.98
0.97
0.96
0.95
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025


EURINR Seasonality
105.00
100.00
95.00
90.00
85.00
1.03
1.02
1.01
1.00
0.99
0.98
0.97
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2024
Price 2025


GBPINR Seasonality
120.00
115.00
110.00
105.00
100.00
1.02
1.00
0.98
0.96
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2024
Price 2025


NSECD JPYINR Seasonality
62.00
60.00
58.00
56.00
54.00
52.00
50.00
1.04
1.02
1.00
0.98
0.96
0.94
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2024
Price 2025

ECONOMIC DATA & NEWS

12 Nov 2025

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Economic Data

Date	Curr.	Data
Nov 10	EUR	Sentix Investor Confidence
Nov 11	GBP	Claimant Count Change
Nov 11	GBP	Average Earnings Index 3m/y
Nov 11	GBP	Unemployment Rate
Nov 11	EUR	German ZEW Economic Sentiment
Nov 11	EUR	ZEW Economic Sentiment
Nov 11	USD	NFIB Small Business Index
Nov 11	GBP	CB Leading Index m/m
Nov 12	EUR	German Final CPI m/m
Nov 12	EUR	Italian Industrial Production m/m
Nov 12	EUR	Eurogroup Meetings
Nov 13	USD	API Weekly Statistical Bulletin
Nov 13	GBP	GDP m/m
Nov 13	GBP	Prelim GDP q/q
Nov 13	GBP	Construction Output m/m

Date	Curr.	Data
Nov 13	GBP	Goods Trade Balance
Nov 13	GBP	Index of Services 3m/3m
Nov 13	GBP	Industrial Production m/m
Nov 13	GBP	Manufacturing Production m/m
Nov 13	GBP	Prelim Business Investment q/q
Nov 13	EUR	ECB Economic Bulletin
Nov 13	EUR	Industrial Production m/m
Nov 13	EUR	ECOFIN Meetings
Nov 13	USD	Crude Oil Inventories
Nov 14	EUR	French Final CPI m/m
Nov 14	EUR	Italian Trade Balance
Nov 14	EUR	Flash Employment Change q/q
Nov 14	EUR	Flash GDP q/q
Nov 14	EUR	Trade Balance
Nov 14	USD	Natural Gas Storage

News

Japan's leading economic index — which gauges the outlook for the coming months based on indicators such as job offers and consumer sentiment — rose to 108.0 in September 2025 from August's five-month low of 107.0, preliminary estimates showed. The latest reading was the highest since January and slightly above market forecasts of 107.9, supported by stronger household spending, which increased 1.8%, marking the fifth consecutive month of gains, though at a softer pace than in the previous month. This indicated a continued recovery in consumer activity. Japan's coincident economic index, which tracks key indicators including factory output, employment, and retail sales, rose to 114.6 in September 2025 from 112.8 in the previous month, marking its highest level since June, according to flash data. The latest reading reflected a moderate economic recovery, with U.S. trade policy impacts largely confined to the automotive sector. Private consumption showed signs of picking up, while business investment is expected to continue rising, supported by steady corporate profits and labor-saving initiatives. Meantime, industrial production remained flat despite faster activity in the tertiary sector, and consumer prices stayed elevated.

British house prices last month rose at the fastest pace since January, data from mortgage lender Halifax showed, adding to signs of demand in the property sector in the run-up to finance minister Rachel Reeves' budget on November 26. House prices increased by 0.6% in monthly terms in October after a 0.3% fall in September to reach a new record of 299,862 pounds ($402,444.79) – well above a 0.1% rise predicted by economists in a poll. It was the biggest increase since January. Halifax said house prices were 1.9% higher than a year earlier, well above the 1.5% forecast in the poll, and compared with an annual increase of 1.3% in September. But, Amanda Bryden, head of mortgages at Halifax, warned that affordability challenges for buyers remain. "Demand from buyers has held up well coming into autumn, despite a degree of uncertainty in the market, with the number of new mortgages being approved recently hitting its highest level so far this year," Bryden said. "There is no doubt that affordability remains a challenge for many." The increase in British property prices has been slower this year than in the second half of 2024 as concerns about the economy and the prospect of additional taxes on homes as Reeves readies her budget.

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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