

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



DAILY CURRENCY UPDATE

13 May 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-May-25	85.8500	86.0000	85.4300	85.5150	-0.13
USDINR	26-Jun-25	86.1000	86.1900	85.6500	85.6925	-0.11
EURINR	28-May-25	96.5000	96.5725	96.2500	96.3075	-0.50
GBPINR	28-May-25	113.7775	113.8000	113.3900	113.5450	-0.35
JPYINR	28-May-25	59.3600	59.3650	59.0000	59.0000	-0.76

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-May-25	-0.13	1.81	Fresh Selling
USDINR	26-Jun-25	-0.11	5.47	Fresh Selling
EURINR	28-May-25	-0.50	-2.34	Long Liquidation
GBPINR	28-May-25	-0.35	-2.42	Long Liquidation
JPYINR	28-May-25	-0.76	47.86	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	24924.70	3.82
Dow Jones	42410.10	2.81
NASDAQ	18708.34	4.35
CAC	7850.10	1.37
FTSE 100	8604.98	0.59
Nikkei	38296.86	1.73

International Currencies

Currency	Last	% Change
EURUSD	1.1104	0.15
GBPUSD	1.3184	0.07
USDJPY	147.87	-0.39
USDCAD	1.3978	0.03
USDAUD	1.5687	-0.04
USDCHF	0.8438	-0.17



Technical Snapshot



SELL USDINR MAY @ 85.6 SL 85.75 TGT 85.4-85.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-May-25	85.5150	86.22	85.87	85.65	85.30	85.08
26-Jun-25	85.6925	86.38	86.03	85.84	85.49	85.30

Observations

USDINR trading range for the day is 85.08-86.22.

Rupee gained amid intervention by the central bank after prices dropped as the conflict between India and Pakistan intensified.

The 1-month dollar-rupee non-deliverable forwards climbed to their highest in a month.

India's forex reserves experienced a decrease of USD 2.065 billion, settling at USD 686.064 billion

Technical Snapshot



SELL EURINR MAY @ 96.35 SL 96.7 TGT 96-95.7.

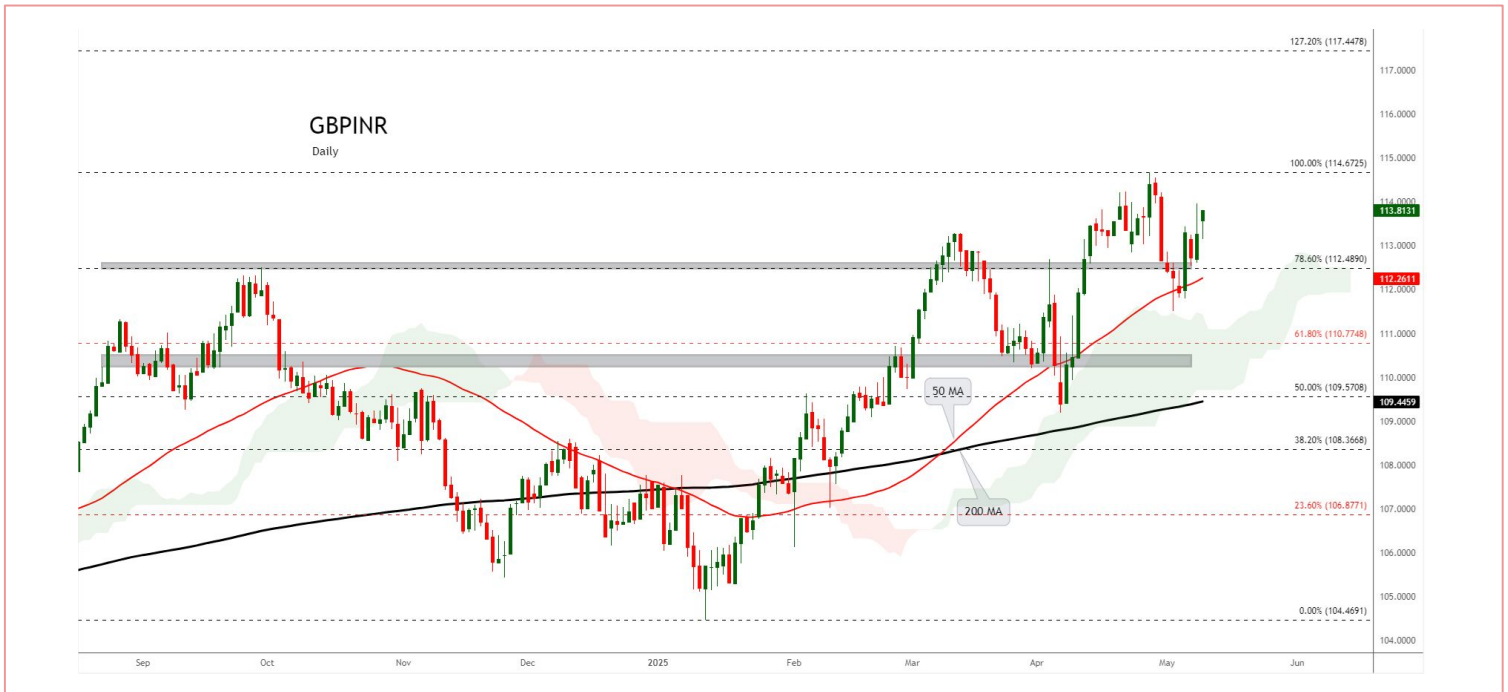
Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-May-25	96.3075	96.70	96.51	96.38	96.19	96.06

Observations

- EURINR trading range for the day is 96.06-96.7.
- Euro remained under pressure as investors assess the potential impact of tariff hikes on the global economic outlook.
- Euro zone investor index recovers in May after Trump tariffs hit
- Money markets are pricing the ECB's deposit facility rate at 1.6% by year-end, reflecting the ECB's signals.

Technical Snapshot



SELL GBPINR MAY @ 113.6 SL 113.9 TGT 113.2-112.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-May-25	113.5450	113.99	113.77	113.58	113.36	113.17

Observations

GBPINR trading range for the day is 113.17-113.99.

GBP dropped as dollar index climbed amid improving global trade sentiment and fading expectations of imminent rate cuts

Bank of England's Bailey says global environment likely to stay challenging

The Bank of England cut its main interest rate by 0.25 percentage points to 4.25%, despite an unexpected three-way split.

Technical Snapshot



SELL JPYINR MAY @ 59 SL 59.3 TGT 58.7-58.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-May-25	59.0000	59.48	59.24	59.12	58.88	58.76

Observations

JPYINR trading range for the day is 58.76-59.48.

JPY weakened as the US dollar gained ground amid improving global trade sentiment.

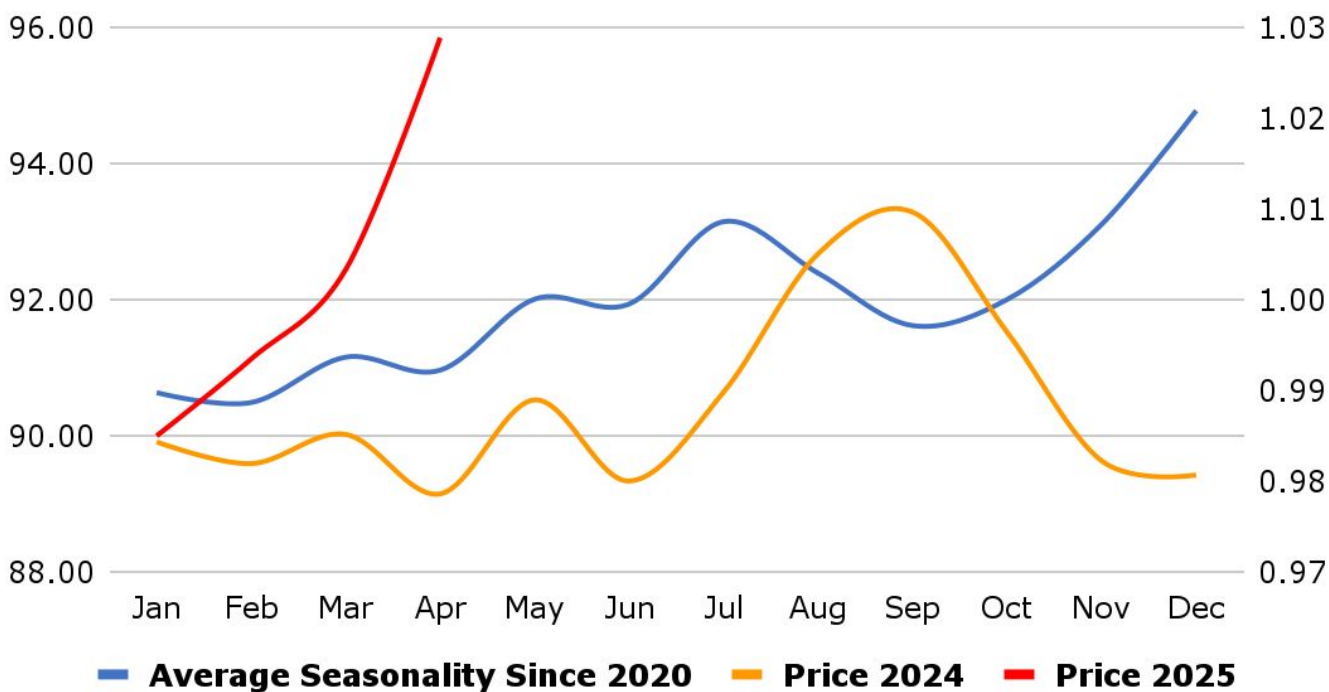
Personal spending in Japan rose more than expected in March, offering a positive signal for consumption.

Japan's foreign reserves increased by \$25.74 billion to \$1.3 trillion in April 2025, hitting the highest level since mid-2022.

USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
May 13	EUR	German ZEW Economic Sentiment
May 13	EUR	ZEW Economic Sentiment
May 13	USD	NFIB Small Business Index
May 13	USD	Core CPI m/m
May 13	USD	CPI m/m
May 13	USD	CPI y/y
May 14	EUR	German Final CPI m/m
May 14	USD	Crude Oil Inventories
May 15	EUR	Flash Employment Change q/q
May 15	EUR	Flash GDP q/q
May 15	EUR	Industrial Production m/m
May 15	USD	Core PPI m/m
May 15	USD	Core Retail Sales m/m
May 15	USD	PPI m/m
May 15	USD	Retail Sales m/m

Date	Curr.	Data
May 15	USD	Unemployment Claims
May 15	USD	Empire State Manufacturing Index
May 15	USD	Philly Fed Manufacturing Index
May 15	USD	Capacity Utilization Rate
May 15	USD	Industrial Production m/m
May 15	USD	Business Inventories m/m
May 15	USD	NAHB Housing Market Index
May 15	USD	Natural Gas Storage
May 16	EUR	Trade Balance
May 16	EUR	Italian Trade Balance
May 16	USD	Building Permits
May 16	USD	Housing Starts
May 16	USD	Import Prices m/m
May 16	USD	Prelim UoM Consumer Sentiment
May 16	USD	Prelim UoM Inflation Expectations

News

China's factory-gate prices posted the steepest drop in six months in April while consumer prices fell for a third month, underlining the need for more stimulus as policymakers grapple with the economic toll from a trade war with the United States. A prolonged housing market downturn, high household debt and job insecurity have hampered investment and consumer spending, keeping deflationary pressures alive. Now, the economy is also facing increasing external risks from trade barriers. The producer price index (PPI) dropped 2.7% in April year-on-year, worse than a 2.5% decline in March but was less than economists' forecast for a 2.8% fall, National Bureau of Statistics data showed. Consumer prices eased 0.1% last month from a year earlier, matching a 0.1% drop in March. CPI was up 0.1% month-on-month versus a 0.4% fall in March and compared with economists' forecasts for no change in prices. Core inflation, excluding volatile food and fuel prices, stood at 0.5% in April from a year earlier, in line with the increase recorded in March. The Chinese government is implementing a wide range of measures to stimulate consumption across different sectors and last week announced a raft of stimulus measures, including interest rate cuts and a major injection of liquidity.

The first wave of Federal Reserve officials to weigh in after this week's policy meeting reiterated that the current economic uncertainty calls for monetary policy patience as Trump administration trade policy boosts risks to the outlook. When it comes to the current state of Fed policy, "we're in a good place," New York Fed President John Williams said in an interview with Bloomberg Television. Declining to speculate where monetary policy will go amid the uncertainty, he said, "let's collect more data, information about what's happening with trade policy" and its impact on the economy and then decide what that means for the Fed's next policy steps. Fed Governor Adriana Kugler, who spoke in a separate Bloomberg Television interview, said the healthy economy "gives us time" to make more progress lowering inflation pressures before needing to consider a next step. Both Williams and Kugler described the current state of interest rate policy as placing a modest amount of restraint on economic activity. The U.S. central bank held its benchmark interest rate steady in the 4.25%-4.50% and flagged the rising economic uncertainty.

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**