



DAILY CURRENCY REPORT

8 July 2026

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-26	95.5000	95.5350	95.0325	95.0725	-0.51
USDINR	27-Aug-26	95.6900	95.7775	95.3000	95.3225	-0.48
EURINR	29-Jul-26	109.3900	109.4325	108.7150	108.8750	-0.38
GBPINR	29-Jul-26	128.1500	128.5500	128.1500	128.4875	0.29
JPYINR	29-Jul-26	58.9600	58.9600	58.9600	58.9600	-0.82

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-26	-0.51	-6.43	Long Liquidation
USDINR	27-Aug-26	-0.48	3.40	Fresh Selling
EURINR	29-Jul-26	-0.38	-6.15	Long Liquidation
GBPINR	29-Jul-26	0.29	4.57	Fresh Buying
JPYINR	29-Jul-26	-0.82	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	24398.70	-0.13
Dow Jones	52925.15	-0.25
NASDAQ	25818.69	-1.16
CAC	8436.24	-0.51
FTSE 100	10665.88	0.13
Nikkei	67660.11	-0.87

International Currencies

Currency	Last	% Change
EURUSD	1.1411	0.09
GBPUSD	1.3352	0.04
USDJPY	162.394	0.03
USDCAD	1.4195	-0.08
USDAUD	1.4406	-0.26
USDCHF	0.8088	-0.02

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Technical Snapshot



SELL USDINR JUL @ 95.15 SL 95.35 TGT 94.9-94.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	95.0725	95.71	95.39	95.21	94.89	94.71

Observations

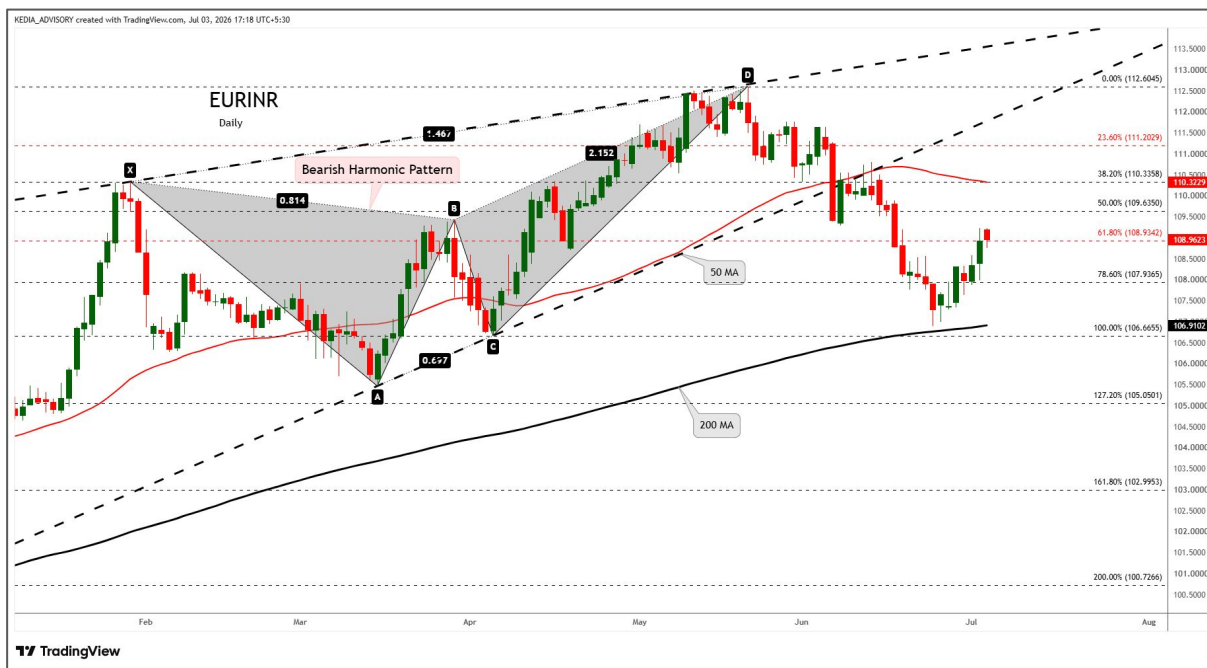
USDINR trading range for the day is 94.71-95.71.

Rupee notched its biggest single-session gain in three weeks, boosted by a spurt in dollar selling in the non-deliverable forward market.

Investors have continued to pare back expectations of U.S. rate hikes this year following an underwhelming jobs report that came in far below expectations.

Money markets are now pricing in roughly 29 bps worth of Fed rate hikes by December, down from about 38 bps a week ago.

Technical Snapshot



SELL EURINR JUL @ 109 SL 109.3 TGT 108.7-108.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	108.8750	109.73	109.31	109.01	108.59	108.29

Observations

EURINR trading range for the day is 108.29-109.73.

Euro remained in range as investors processed fresh economic data while awaiting new catalysts

Germany's industrial production rose 0.9% in May 2026, surpassing market expectations and accelerating from April's revised 0.2% increase.

Investor morale in the euro zone currency area improved significantly more than expected in July.

Technical Snapshot



SELL GBPINR JUL @ 128.5 SL 128.8 TGT 128-127.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	128.4875	128.80	128.65	128.40	128.25	128.00

Observations

GBPINR trading range for the day is 128-128.8.

GBP steadied as the dollar recovered some strength following a selloff last week after soft U.S. jobs data.

The Lloyds House Price Index showed UK house prices rose 0.6% year-on-year in June 2026, following a 0.5% increase in May.

BoE Governor Andrew Bailey said the central bank was not in a position to consider cutting interest rates.

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Technical Snapshot



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

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	58.9600	58.96	58.96	58.96	58.96	58.96

Observations

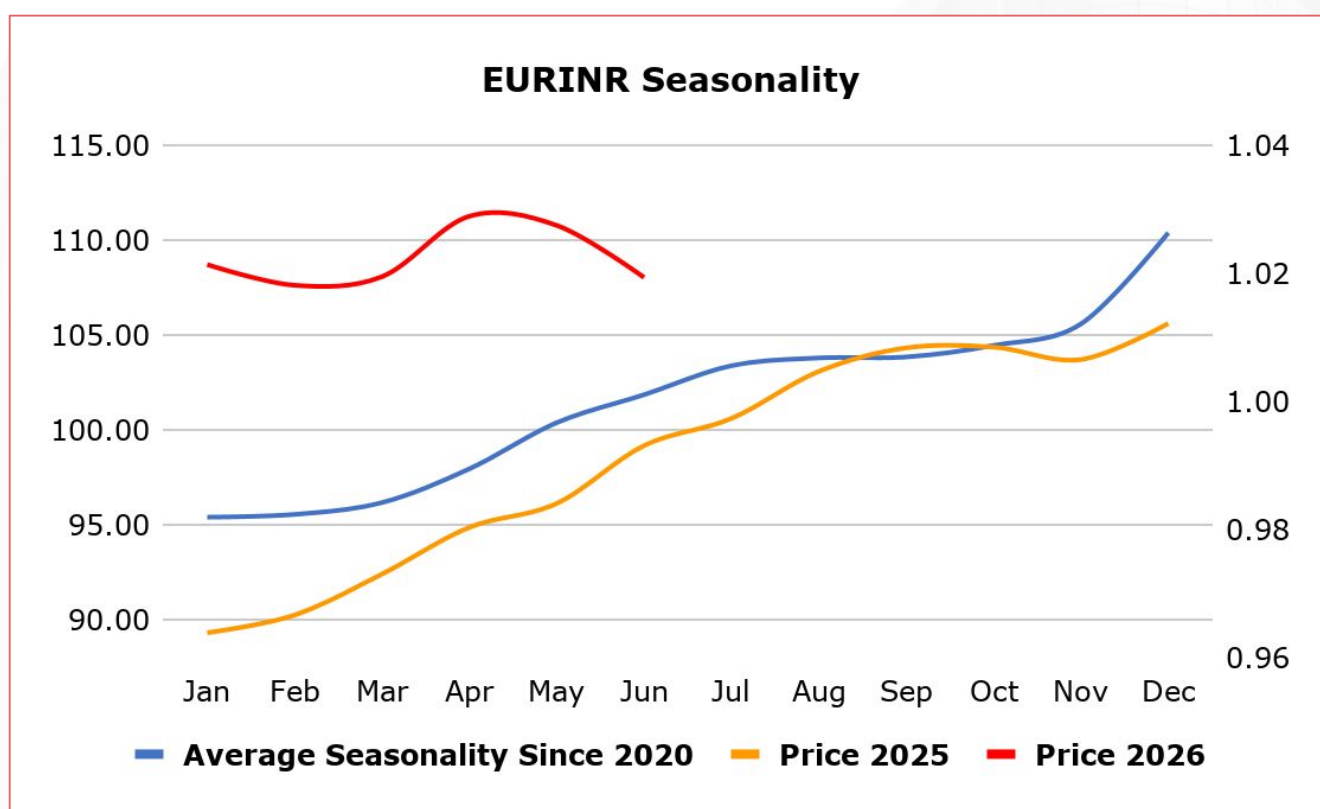
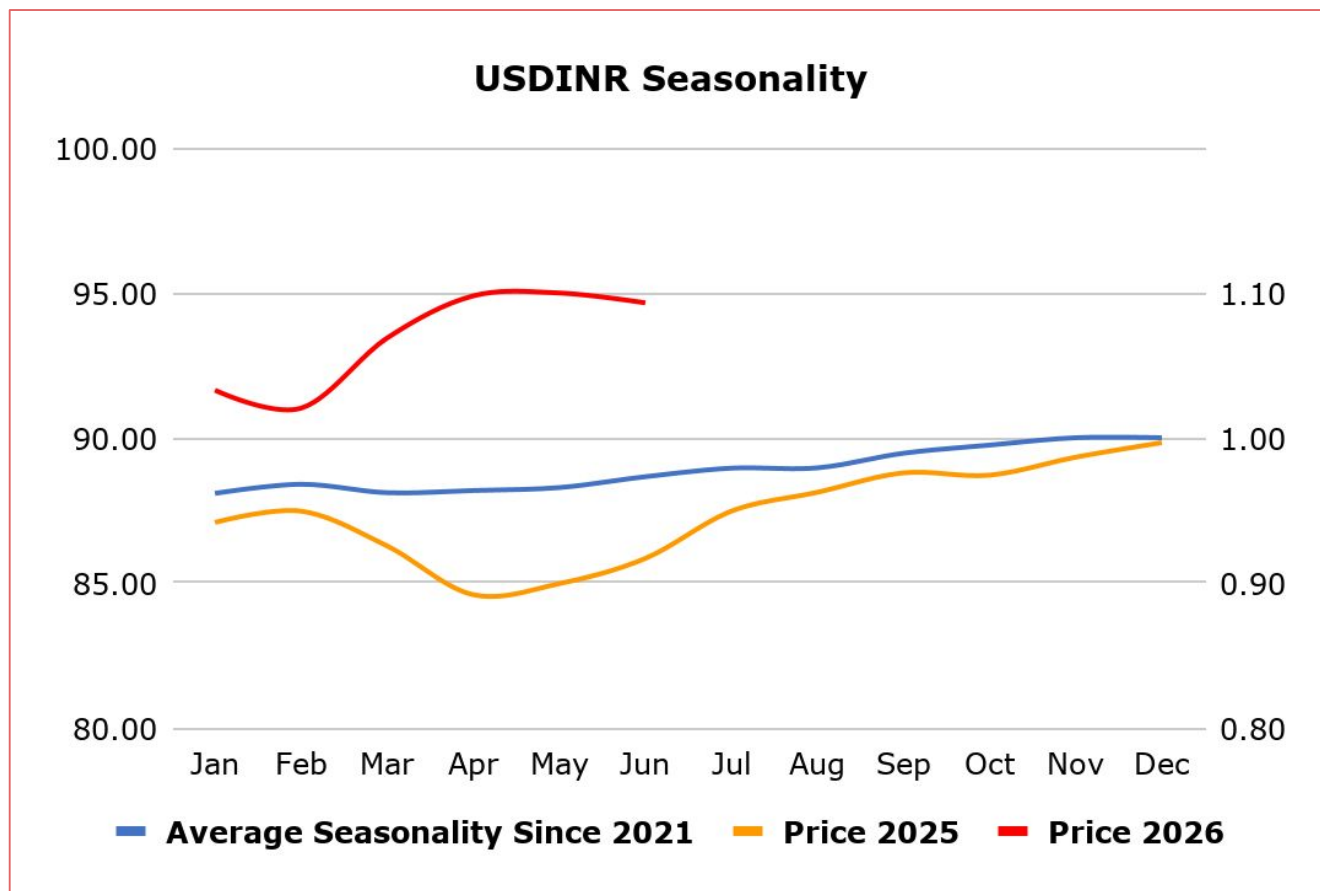
JPYINR trading range for the day is 58.96-58.96.

JPY dropped as investors continued to bet against the currency amid the absence of intervention from Japanese authorities.

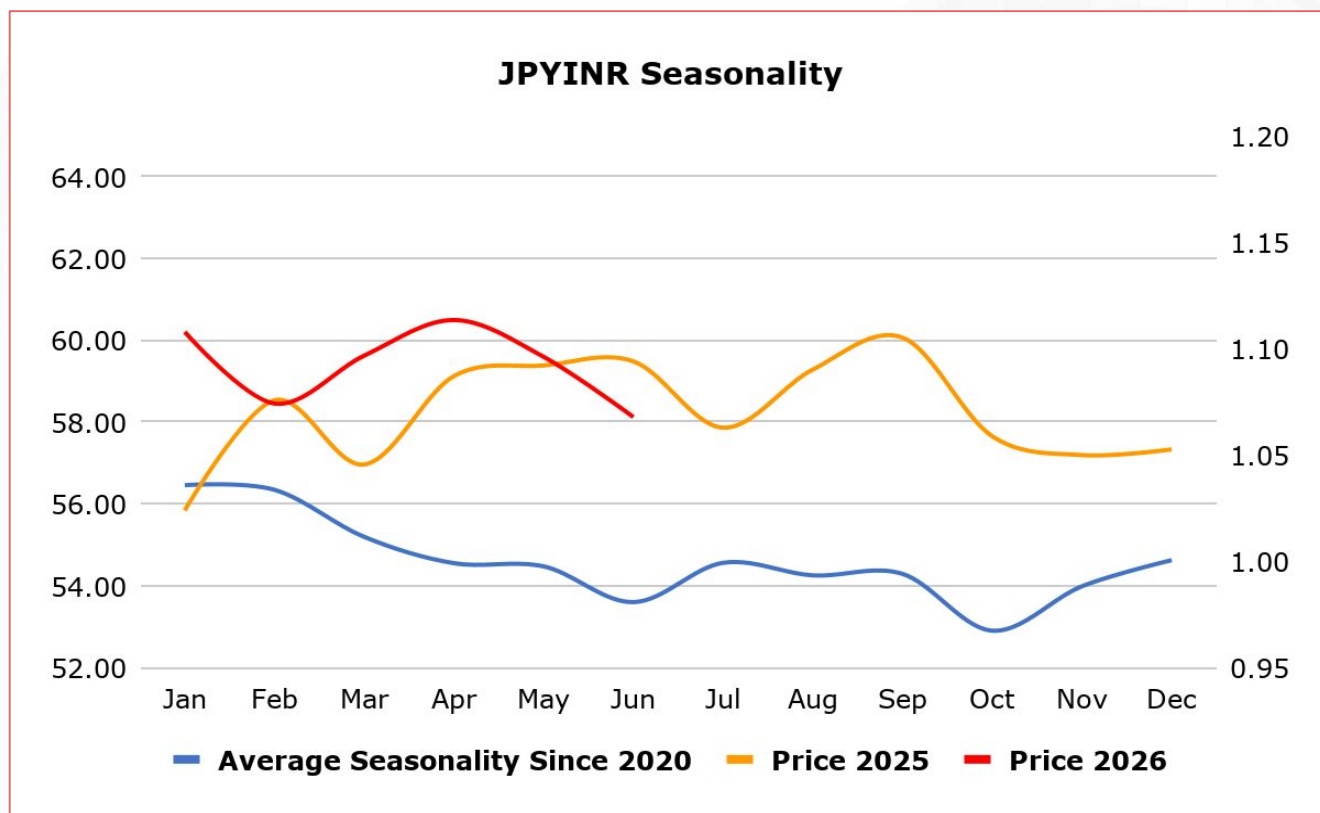
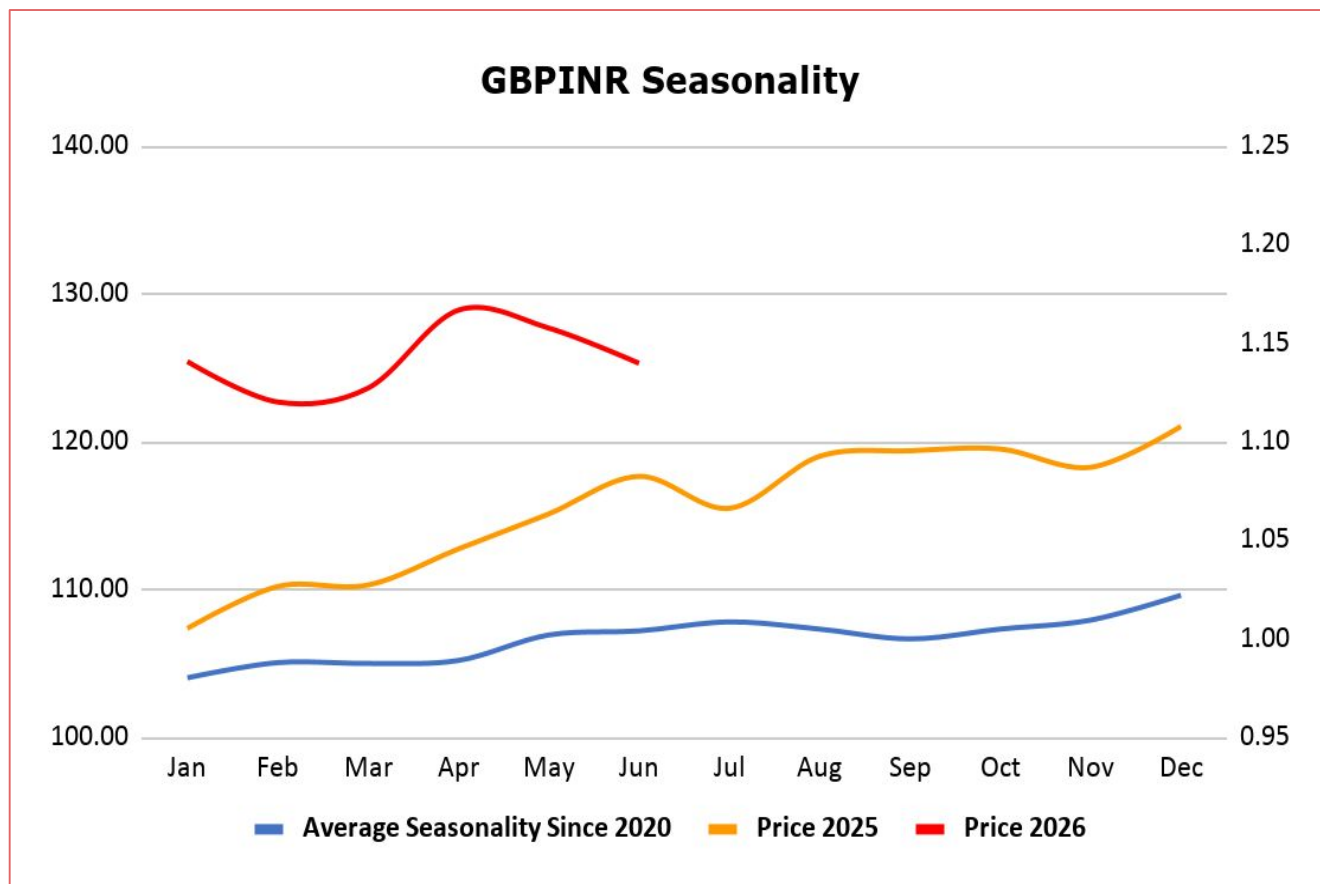
Meanwhile, concerns over Japan's fiscal expansion and expectations that BOJ is still lagging behind in normalizing monetary policy.

Japan's foreign reserves fell by USD 18.40 billion to USD 1.287 trillion at the end of June 2026 from USD 1.306 trillion in May.

8 July 2026



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Economic Data

8 July 2026

Date	Curr.	Data
Jul 6	EUR	German Factory Orders m/m
Jul 6	EUR	Sentix Investor Confidence
Jul 6	EUR	PPI m/m
Jul 6	EUR	Retail Sales m/m
Jul 6	USD	Final Services PMI
Jul 6	USD	ISM Services PMI
Jul 6	USD	FOMC Member Waller Speaks
Jul 7	EUR	German Industrial Production m/m
Jul 7	EUR	French Trade Balance
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	Trade Balance
Jul 8	USD	API Weekly Statistical Bulletin
Jul 8	EUR	German Buba President Nagel
Jul 8	USD	Final Wholesale Inventories m/m

Date	Curr.	Data
Jul 8	USD	Crude Oil Inventories
Jul 8	USD	10-y Bond Auction
Jul 8	USD	FOMC Meeting Minutes
Jul 9	USD	Consumer Credit m/m
Jul 9	EUR	German Trade Balance
Jul 9	EUR	Eurogroup Meetings
Jul 9	EUR	ECB Monetary Policy Meeting
Jul 9	USD	Unemployment Claims
Jul 9	USD	FOMC Member Williams Speaks
Jul 9	USD	Existing Home Sales
Jul 9	USD	Natural Gas Storage
Jul 9	USD	30-y Bond Auction
Jul 10	EUR	German Final CPI m/m
Jul 10	EUR	French Final CPI m/m
Jul 10	EUR	Italian Industrial Production m/m

News

Japan's foreign reserves fell by USD 18.40 billion to USD 1.287 trillion at the end of June 2026 from USD 1.306 trillion in May, extending the previous month's sharp decline. Foreign currency reserves stood at USD 1.091 trillion, comprising USD 928.58 billion in securities and USD 161.93 billion in deposits. Japan's IMF reserve position was USD 11.31 billion, SDR holdings were valued at USD 60.39 billion, and gold reserves stood at USD 109.51 billion. Household spending in Japan fell 0.4% yoy in May 2026, following a 0.5% decline in the prior month and beating market expectations for a 2.5% fall. It marked the sixth straight month of contraction but the softest in the sequence, suggesting consumer spending was showing some resilience despite persistent inflation and weak real wage growth. On a seasonally adjusted monthly basis, household expenditure rose 3.7%, accelerating from 1.3% in April and exceeding forecasts of 1.4%. It was also the fastest monthly increase since last November. Average cash earnings in Japan increased by 3.2% yoy in May 2026, slowing from an upwardly revised 3.6% rise in April and coming in below market forecasts of 3.4%.

Real retail sales in the Eurozone rose by 0.2% from the previous month in May of 2026, rebounding from the revised 0.3% drop in the earlier period and not far from expectations of a 0.3% increase. Retail volumes were higher for food, drinks, and tobacco (0.6% vs 0.8% in April) and inched up for non-food products net of fuel (0.1% vs -0.6%). In turn, retail volumes fell for a second month in automotive fuel in specialized stores (-0.5% vs -3.6%), aligned with the increase in prices of petrol and distilled fuel as the war in the Middle East lowered global fuel supply. From the previous year, retail sales volumes were 1.6% higher in the currency bloc. Producer prices in the Euro Area increased 0.2% month-over-month in May 2026, following an upwardly revised 0.7% rise in April, in line with market expectations. Energy prices fell 1% in May, extending a 0.2% decrease in April as oil prices returned to pre-war levels. Excluding energy, producer prices increased 0.7%, easing from a 0.9% rise in the previous month. On an annual basis, producer prices advanced 5.9% in May, the strongest increase since March 2023.

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