KEDIA ADVISORY

29 September 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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Daily Currency Update

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Oct-26	96.1600	96.4475	96.1300	96.4100	0.30
USDINR	26-Nov-26	96.4425	96.7000	96.2000	96.6800	0.25
EURINR	28-Oct-26	109.8225	110.2950	109.7225	109.9350	0.10
GBPINR	28-Oct-26	127.5525	128.1950	127.5125	127.9950	0.33
JPYINR	28-Oct-26	61.0000	61.4800	61.0000	61.4800	2.30

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Oct-26	0.30	81.68	Fresh Buying
USDINR	26-Nov-26	0.25	10.71	Fresh Buying
EURINR	28-Oct-26	0.10	135.95	Fresh Buying
GBPINR	28-Oct-26	0.33	11.48	Fresh Buying
JPYINR	28-Oct-26	2.30	483.33	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	22780.25	-1.56
Dow Jones	51481.51	-0.67
NASDAQ	26820.38	-0.92
CAC	8078.48	0.01
FTSE 100	10684.88	-0.10
Nikkei	65227.20	-0.99

International Currencies

Currency	Last	% Change
EURUSD	1.1369	-0.02
GBPUSD	1.3253	-0.01
USDJPY	157.448	0.06
USDCAD	1.4174	-0.03
USDAUD	1.4247	-0.04
USDCHF	0.8321	0.02

USDINR

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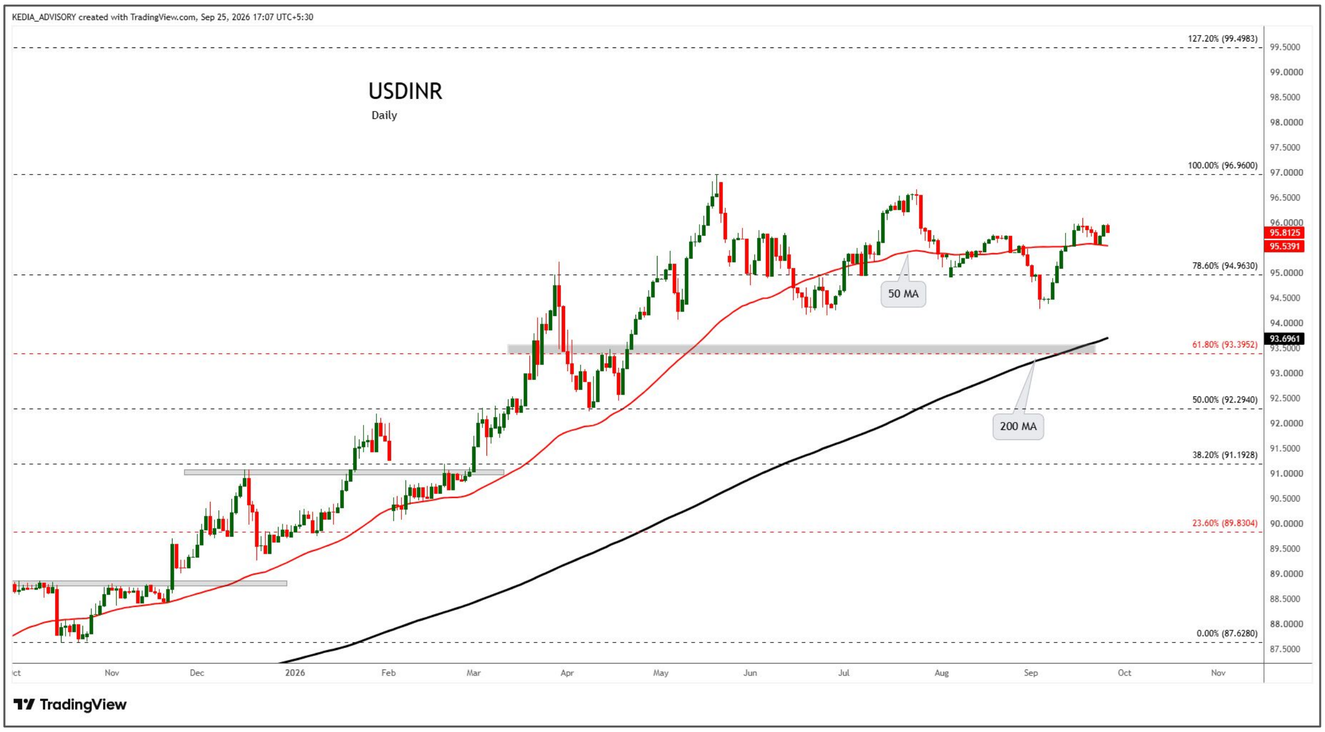
Technical Snapshot



SELL USDINR OCT @ 96.6 SL 96.8 TGT 96.2-96.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	96.4100	96.65	96.53	96.33	96.21	96.01

Observations

USDINR trading range for the day is 96.01-96.65.

Rupee slipped as oil prices climbed after diplomatic talks between the US and Iran appeared to hit an impasse.

US Donald Trump rejected a peace deal from Iran to resolve their conflict and reopen the Strait of Hormuz, keeping tensions in the Middle East elevated.

India's foreign exchange reserves declined $15 billion week-on-week as of September 18, likely reflecting interventions to support the rupee.

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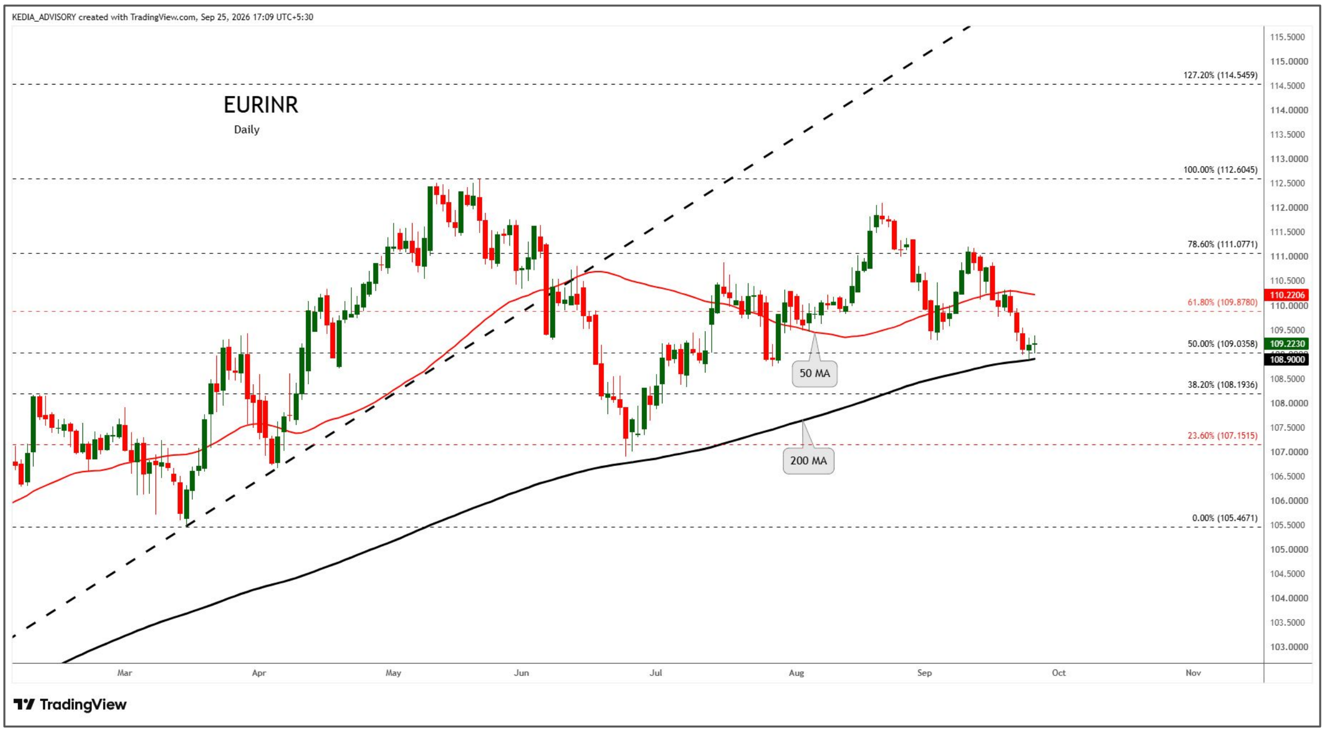
Technical Snapshot



SELL EURINR OCT @ 109.9 SL 110.2 TGT 109.6-109.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	109.9350	110.55	110.24	109.98	109.67	109.41

Observations

EURINR trading range for the day is 109.41-110.55.

Euro steadied as the US dollar remained supported by fading optimism over progress in US-Iran talks and growing expectations of further Federal Reserve rate hikes this year.

Hawkish remarks from Fed officials, alongside economic data pointing to robust growth and a resilient labor market, have reinforced expectations of tighter US monetary policy.

Money markets are now pricing in roughly 100 basis points of interest-rate hikes by the end of 2027.

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Technical Snapshot

SELL GBPINR OCT @ 128 SL 128.3 TGT 127.7-127.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	127.9950	128.58	128.29	127.90	127.61	127.22

Observations

GBPINR trading range for the day is 127.22-128.58.

GBP seen supported amid Rupee weakness as investors turned to safe-haven assets amid fading optimism that progress could be made in talks between the US and Iran.

BoE Governor Andrew Bailey said last week that persistently high energy prices would make it harder to keep rates on hold

Investors increased bets on tighter Bank of England policy, pricing in an over 80% chance of a rate hike in November.

JPYINR

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Technical Snapshot

SELL JPYINR OCT @ 61.5 SL 61.8 TGT 61.2-61.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	61.4800	61.80	61.64	61.32	61.16	60.84

Observations

JPYINR trading range for the day is 60.84-61.8.

JPY gained amid Rupee firmness due to firm expectations that the Federal Reserve will further tighten policy to contain inflation.

It was appropriate for the Bank of Japan to continue raising policy interest rates and gradually adjust monetary accommodation, minutes showed.

Members stressed preemptive action against upside risks to avoid rapid hikes later, noting the rate remains below the neutral range.

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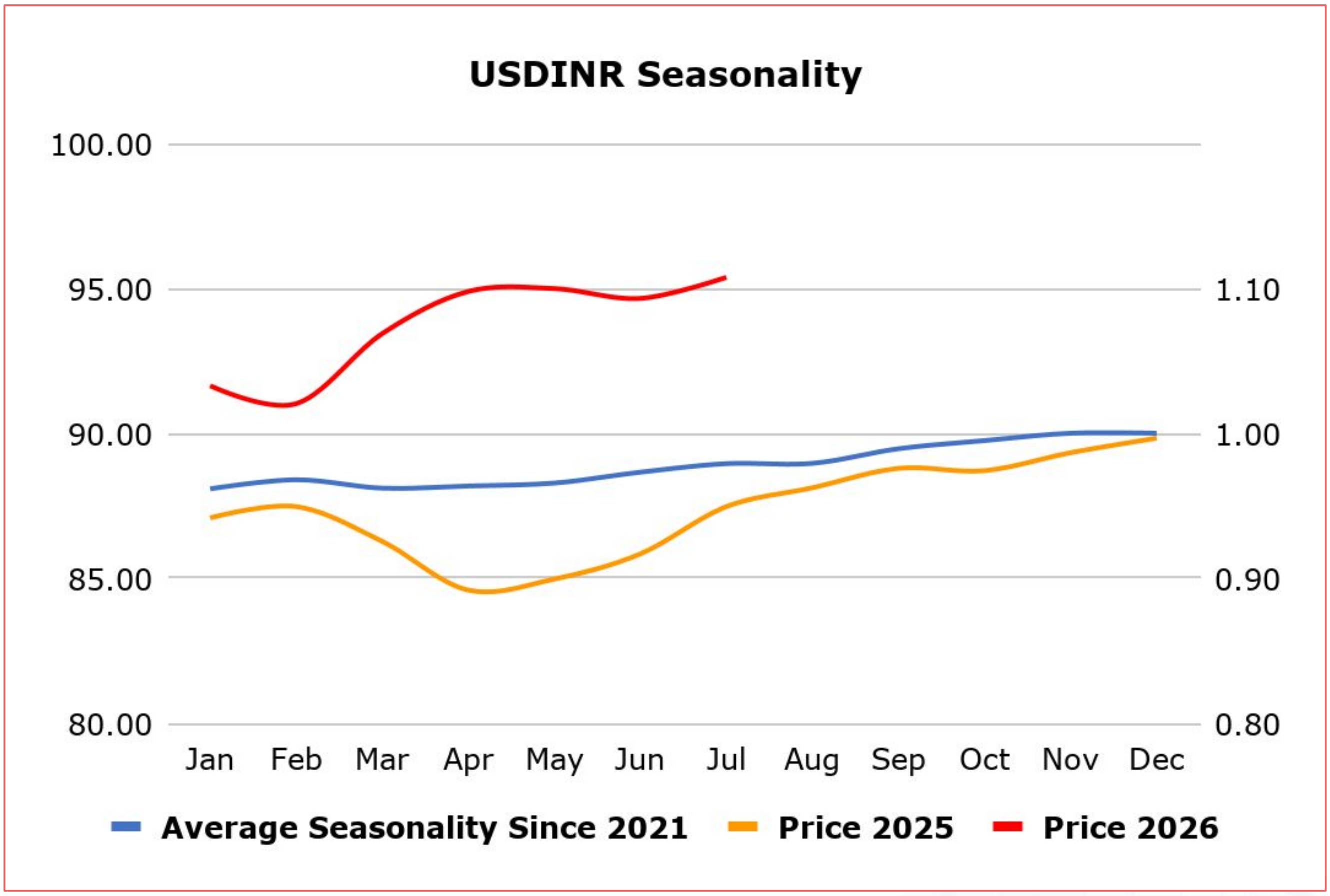

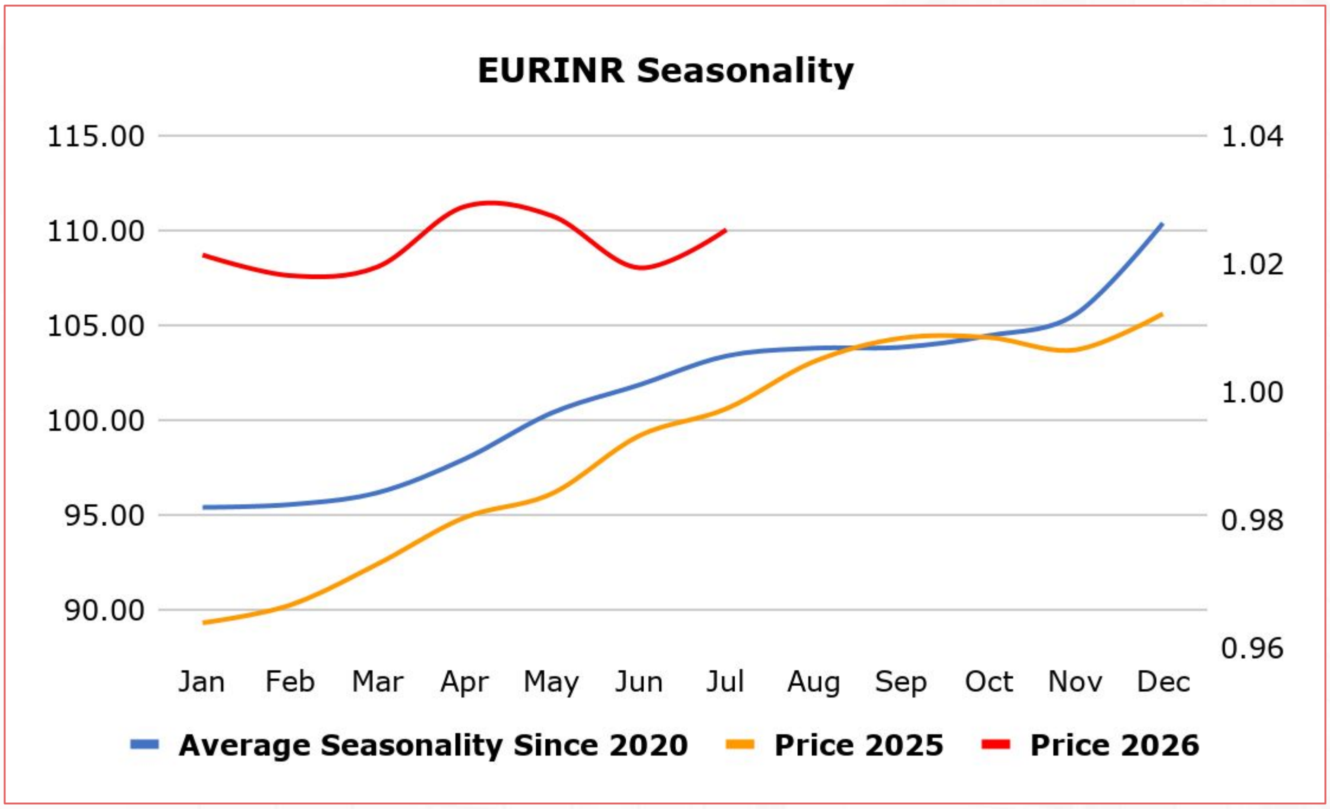

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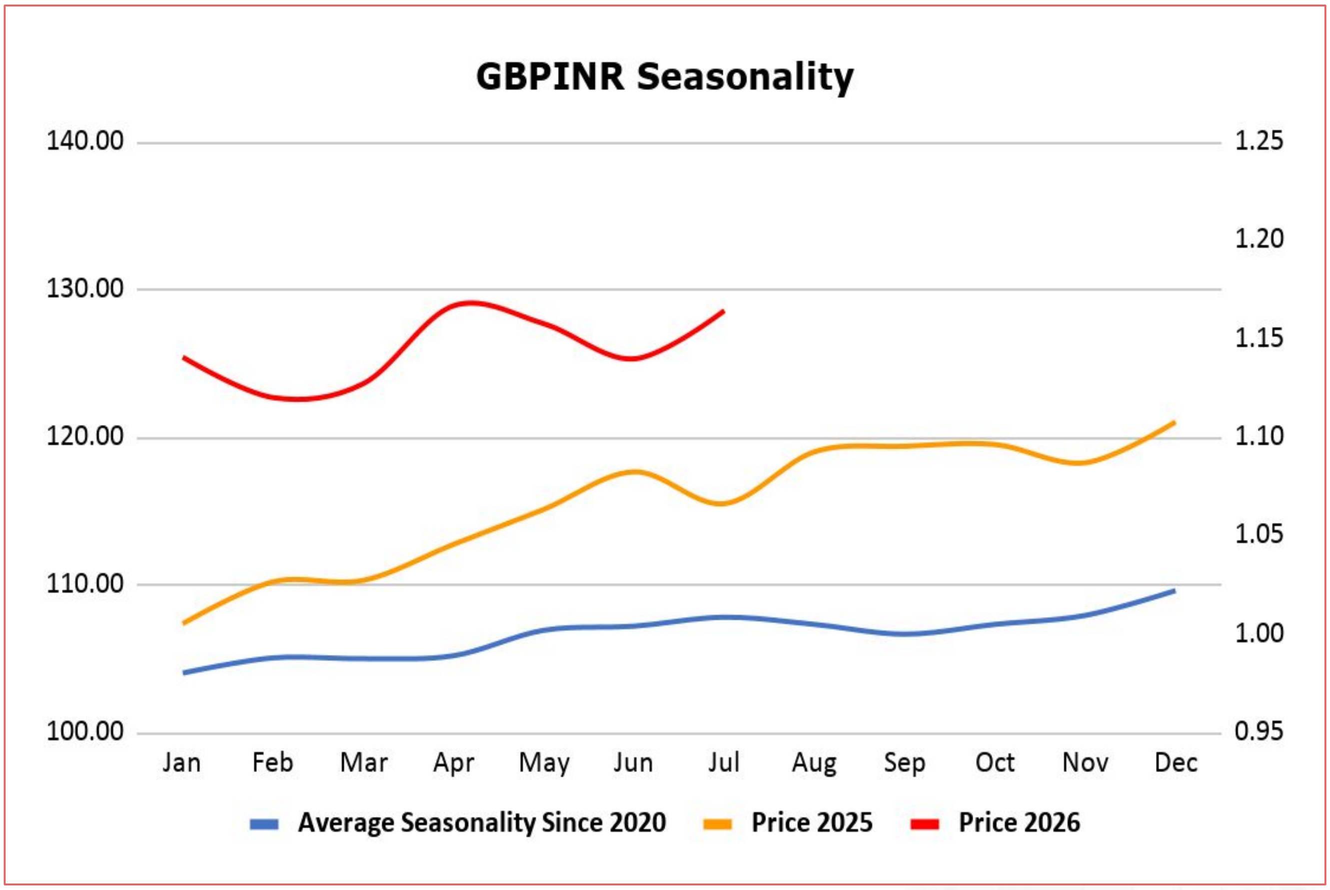

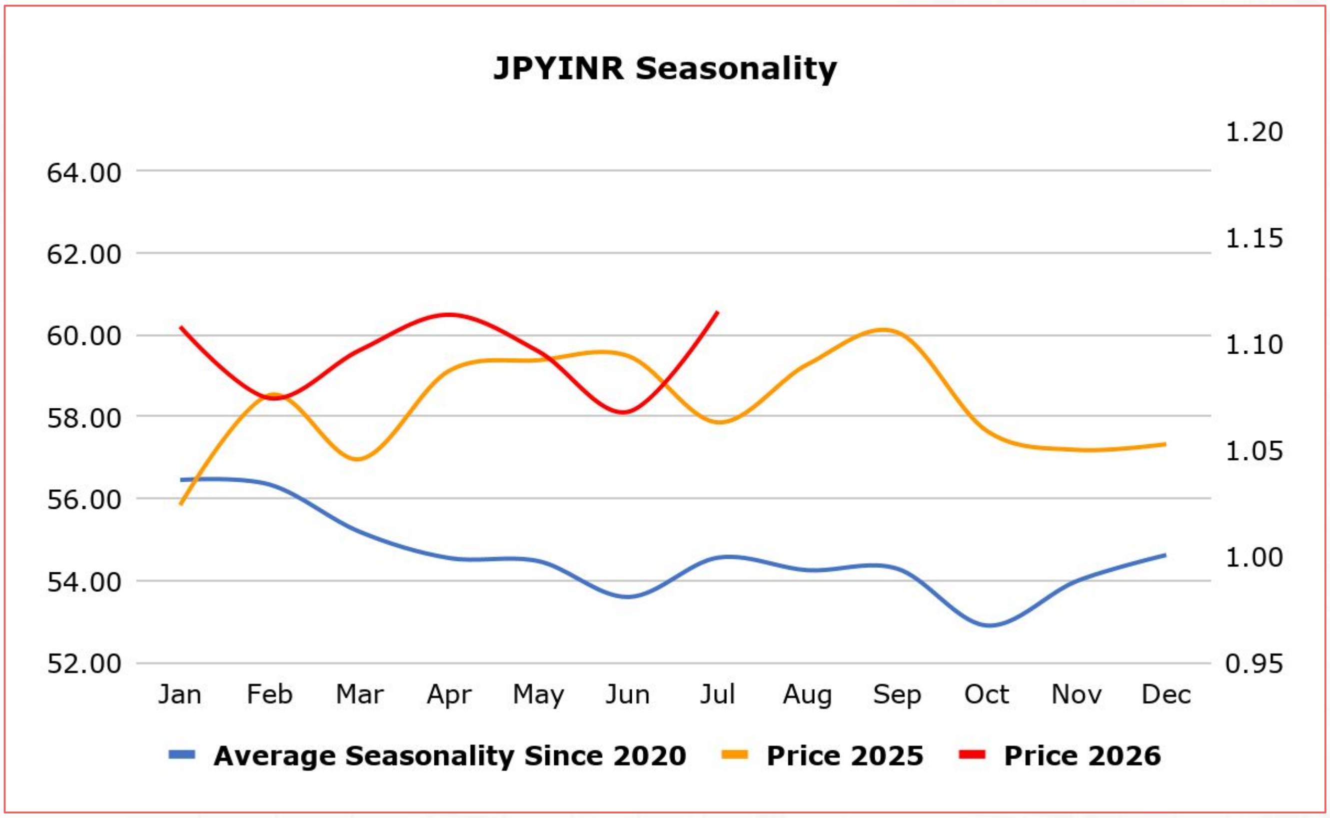

Economic Data

29 September 2026

Date	Curr.	Data
Sep 29	EUR	Spanish Flash CPI y/y
Sep 29	USD	HPI m/m
Sep 29	USD	S&P/CS Composite-20 HPI y/y
Sep 29	USD	CB Consumer Confidence
Sep 29	USD	JOLTS Job Openings
Sep 30	USD	ADP Non-Farm Employment Change
Sep 30	USD	Core PCE Price Index m/m
Sep 30	USD	Final GDP q/q
Sep 30	USD	Final GDP Price Index q/q
Sep 30	USD	Goods Trade Balance
Sep 30	USD	Personal Income m/m
Sep 30	USD	Personal Spending m/m
Sep 30	USD	Prelim Wholesale Inventories m/m
Sep 30	USD	Chicago PMI
Sep 30	USD	Crude Oil Inventories

Date	Curr.	Data
Oct 1	EUR	Final Manufacturing PMI
Oct 1	EUR	Unemployment Rate
Oct 1	USD	Challenger Job Cuts y/y
Oct 1	USD	Unemployment Claims
Oct 1	USD	Final Manufacturing PMI
Oct 1	USD	ISM Manufacturing PMI
Oct 1	USD	Construction Spending m/m
Oct 1	USD	ISM Manufacturing Prices
Oct 1	USD	Natural Gas Storage
Oct 2	EUR	Core CPI Flash Estimate y/y
Oct 2	EUR	CPI Flash Estimate y/y
Oct 2	USD	Average Hourly Earnings m/m
Oct 2	USD	Non-Farm Employment Change
Oct 2	USD	Unemployment Rate
Oct 2	USD	Factory Orders m/m

News

China's industrial profit growth slowed further in August as strength in technology manufacturing amid the AI boom was outweighed by persistently weak domestic demand. Firms are increasingly struggling to maintain pricing power due to soft consumption and excess capacity in some sectors. Factories are relying on overseas markets for better profits, a shift that risks deepening China's reliance on exports at a time of heightened geopolitical tensions and greater scrutiny of its trade surplus. Profits at China's industrial firms in August rose 4.2% from a year earlier, down from 11.2% in July, while profit increased 15.7% in the first eight months, easing from 17.6% in the January-July period, National Bureau of Statistics data showed. Profits in computer, communication, and other electronic equipment manufacturing led the gains, jumping 110% in the first eight months, according to a breakdown of NBS data. Earlier this month, a central bank adviser warned that AI may worsen and extend China's imbalance between robust supply and subdued demand, reinforcing calls for measures to boost consumer spending and strengthen balance sheets throughout the economy.

The S&P Global Japan Manufacturing PMI declined to 54.1 in September 2026 from 54.9 in the previous month, below market expectations of 55.0, marking the ninth consecutive month of expansion in factory activity, preliminary estimates showed. It was the softest expansion in the manufacturing sector since February, as firms recorded softer increases in output and new orders. Output growth eased to a three-month low, as firms recorded sales growth at its weakest in four months. The slowdown came despite a further marked increase in foreign sales, with the rate of growth unchanged from August's eight-and-a-half-year high. Flash Japan’s S&P Global Services PMI Business Activity Index fell to 51.6 in September 2026 from a final 52.5 in August, which had marked the highest reading since March. New orders continued to rise but more slowly, while overseas demand fell further. Meanwhile, employment growth accelerated, supporting another rise in private-sector employment. Japan’s S&P Global Composite PMI Business Activity Index edged down to 52.5 in September 2026 from a final 53.5 in August, flash data showed.

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