KEDIA ADVISORY

24 July 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-26	96.6450	96.6600	96.4500	96.6250	0.03
USDINR	27-Aug-26	96.8150	96.9900	96.7600	96.9600	0.07
EURINR	29-Jul-26	110.3550	110.4850	110.1500	110.2125	0.01
GBPINR	29-Jul-26	129.9000	130.0900	129.7200	129.8250	0.01
JPYINR	29-Jul-26	0.0000	0.0000	0.0000	59.5000	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-26	0.03	9.90	Fresh Buying
USDINR	27-Aug-26	0.07	21.70	Fresh Buying
EURINR	29-Jul-26	0.01	1.99	Fresh Buying
GBPINR	29-Jul-26	0.01	-0.25	Short Covering
JPYINR	29-Jul-26	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23869.60	-0.53
Dow Jones	51711.65	-0.97
NASDAQ	25137.69	-2.15
CAC	8299.09	-1.64
FTSE 100	10639.17	-0.73
Nikkei	64440.74	-2.98

International Currencies

Currency	Last	% Change
EURUSD	1.1384	0.06
GBPUSD	1.3318	0.04
USDJPY	163.781	-0.05
USDCAD	1.4075	-0.08
USDAUD	1.4331	-0.15
USDCHF	0.8169	0.00

USDINR

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Technical Snapshot

SELL USDINR JUL @ 96.7 SL 96.9 TGT 96.5-96.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	96.6250	96.79	96.71	96.58	96.50	96.37

Observations

USDINR trading range for the day is 96.37-96.79.

Rupee was little changed enduring pressure on account of a searing rally in oil prices and likely central bank intervention in the foreign exchange market.

RBI said the economy remained resilient despite growing risks from the war in Iran and a weak monsoon, according to its July 2026 State of the Economy report

Governor Sanjay Malhotra said inflation pressures are "largely supply-side" and added that it is "premature to discuss monetary tightening."

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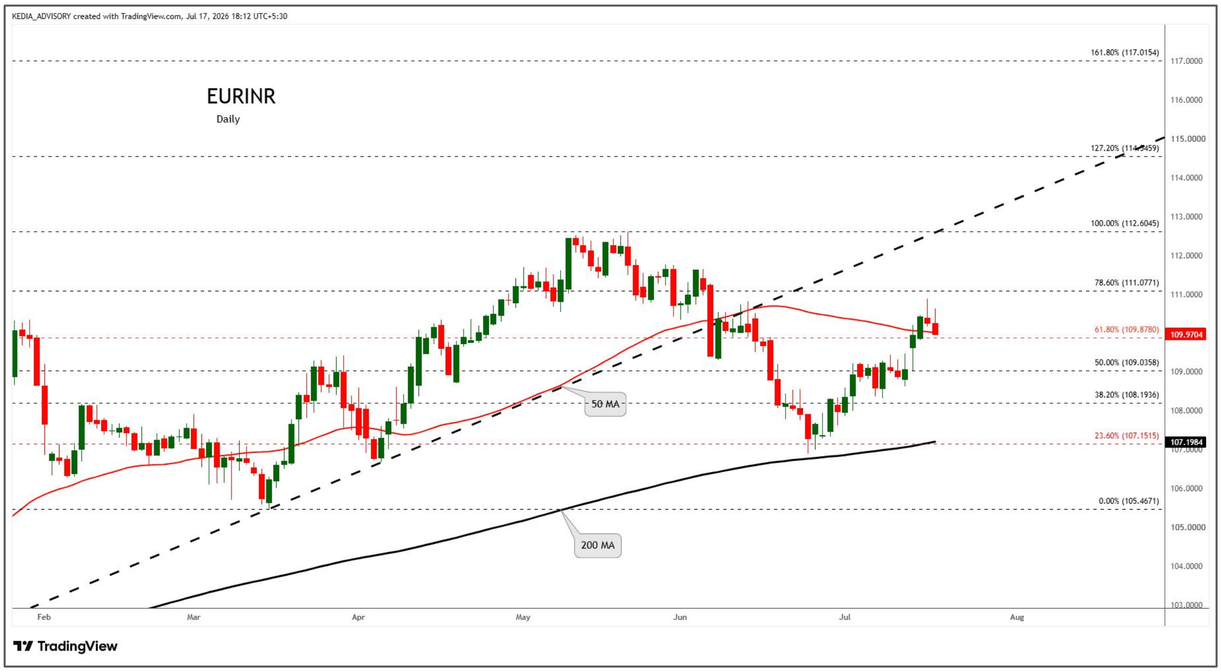
Technical Snapshot



SELL EURINR JUL @ 110.3 SL 110.6 TGT 110-109.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	110.2125	110.61	110.41	110.28	110.08	109.95

Observations

EURINR trading range for the day is 109.95-110.61.

Euro steadied as rising oil prices and escalating tensions in the Middle East weighed on sentiment.

ECB left its key interest rates unchanged at its July meeting, following a 25-basis-point increase in June, the first-rate hike in three years

France’s manufacturing business climate index edged up to 101 in July 2026 from 100 in June, in line with market expectations.

GBPINR

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Technical Snapshot

SELL GBPINR JUL @ 130 SL 130.3 TGT 129.7-129.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	129.8250	130.25	130.04	129.88	129.67	129.51

Observations

GBPINR trading range for the day is 129.51-130.25.

GBP steadied after John Healey was appointed as Britain's new finance minister, with investors awaiting fresh signals on the government's fiscal policy.

Investors fretted over whether Burnham's early remarks on becoming prime minister suggested he would adopt a looser fiscal policy.

British annual wage growth held at 3.4% in the three months to May, matching forecasts.

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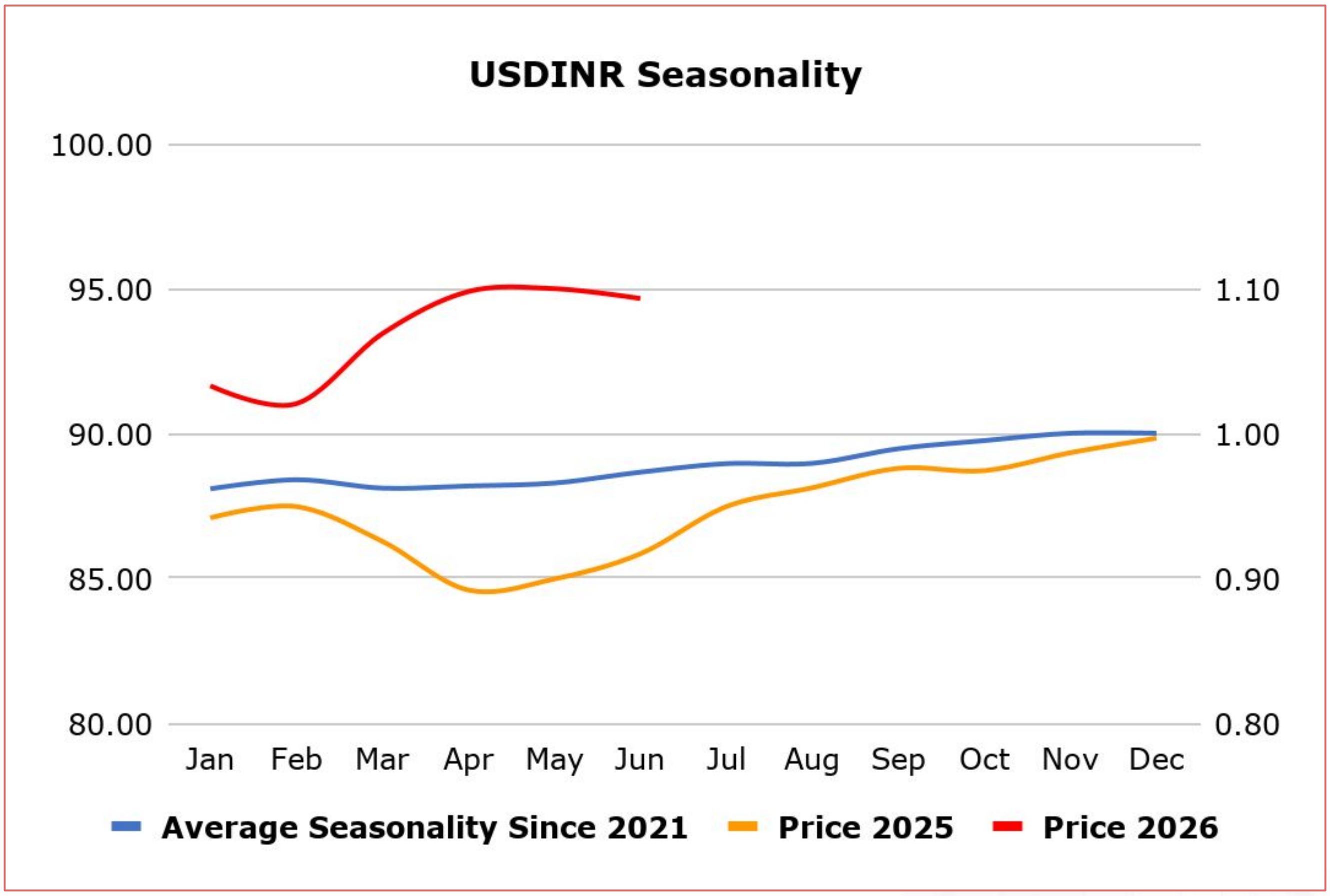
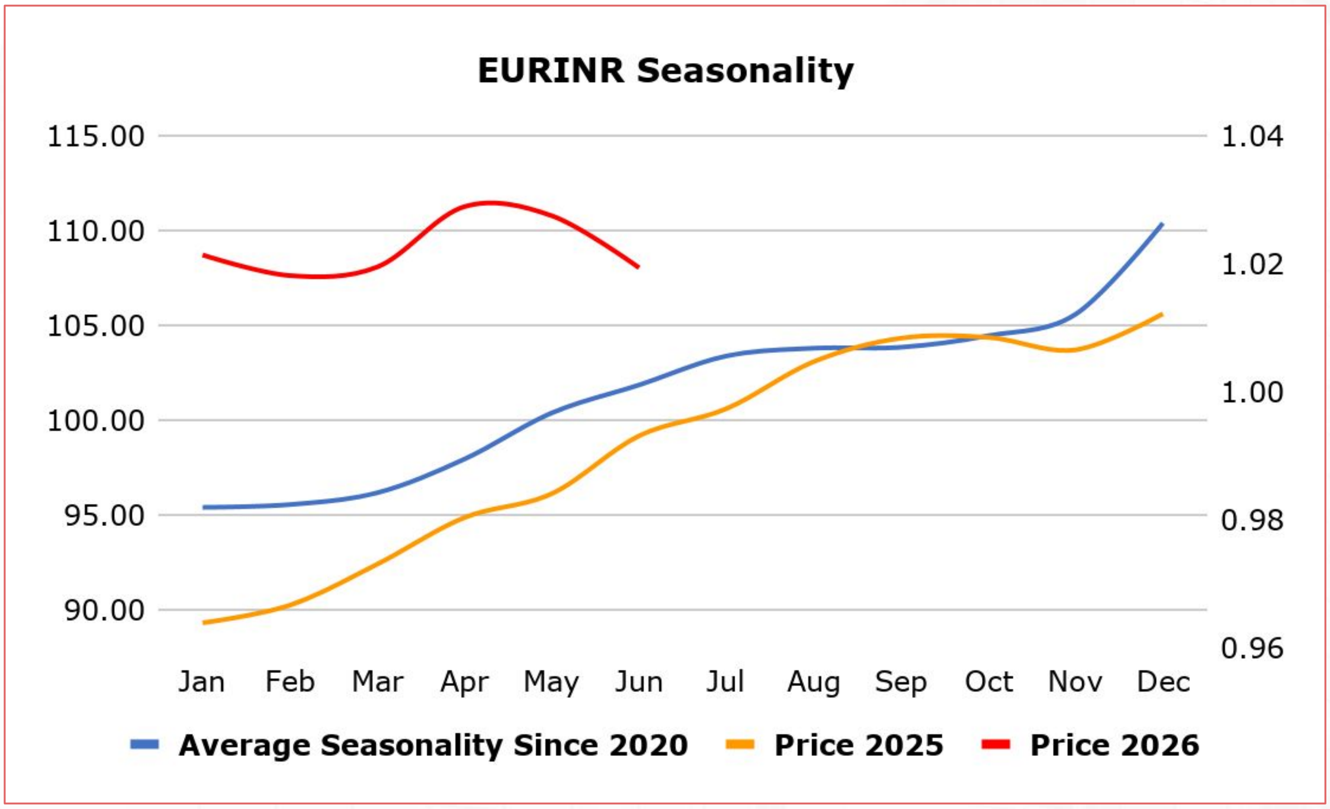

USDINR Seasonality
100.00
95.00
90.00
85.00
80.00
1.10
1.00
0.90
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026


EURINR Seasonality
115.00
110.00
105.00
100.00
95.00
90.00
1.04
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 2025
Price 2026

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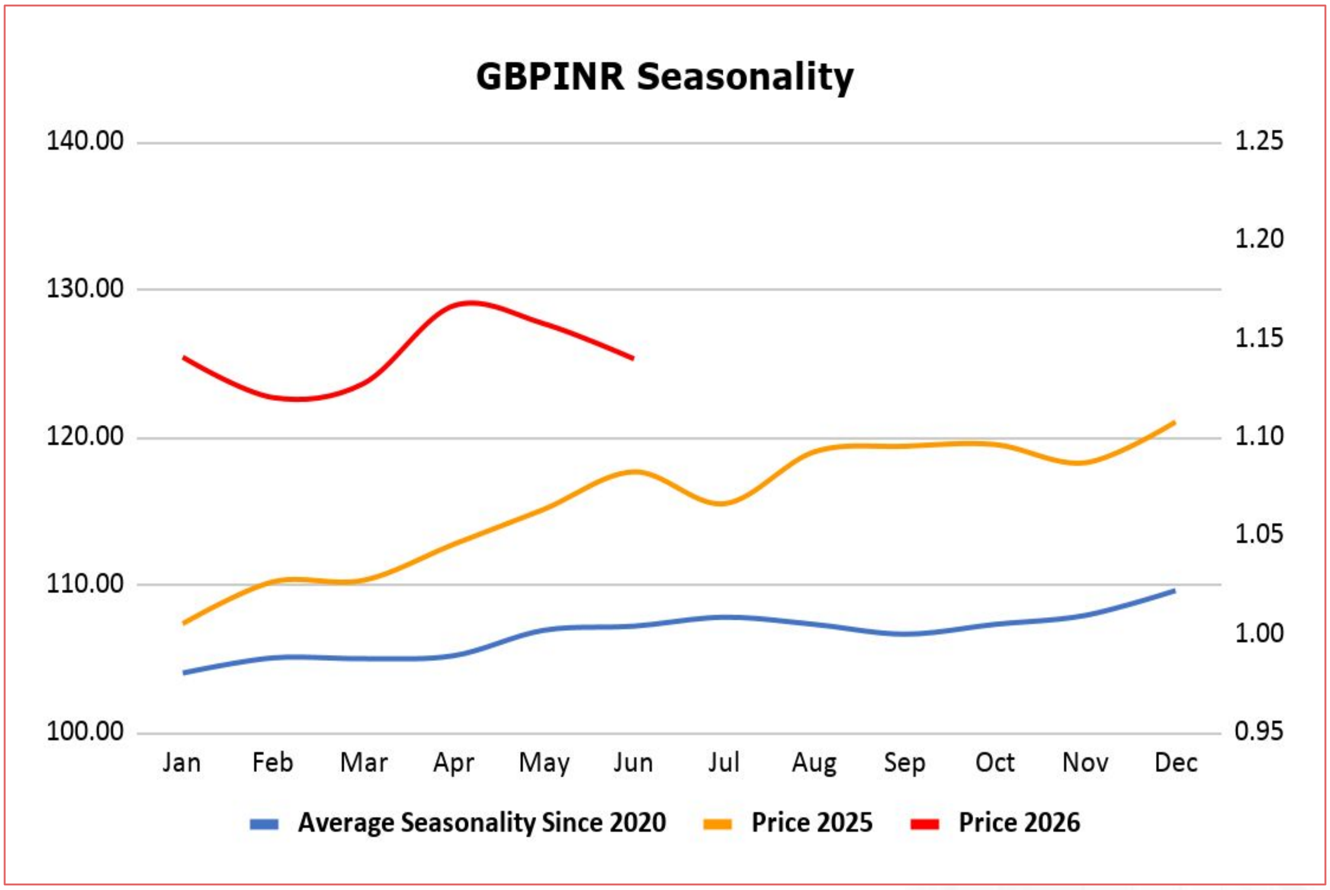
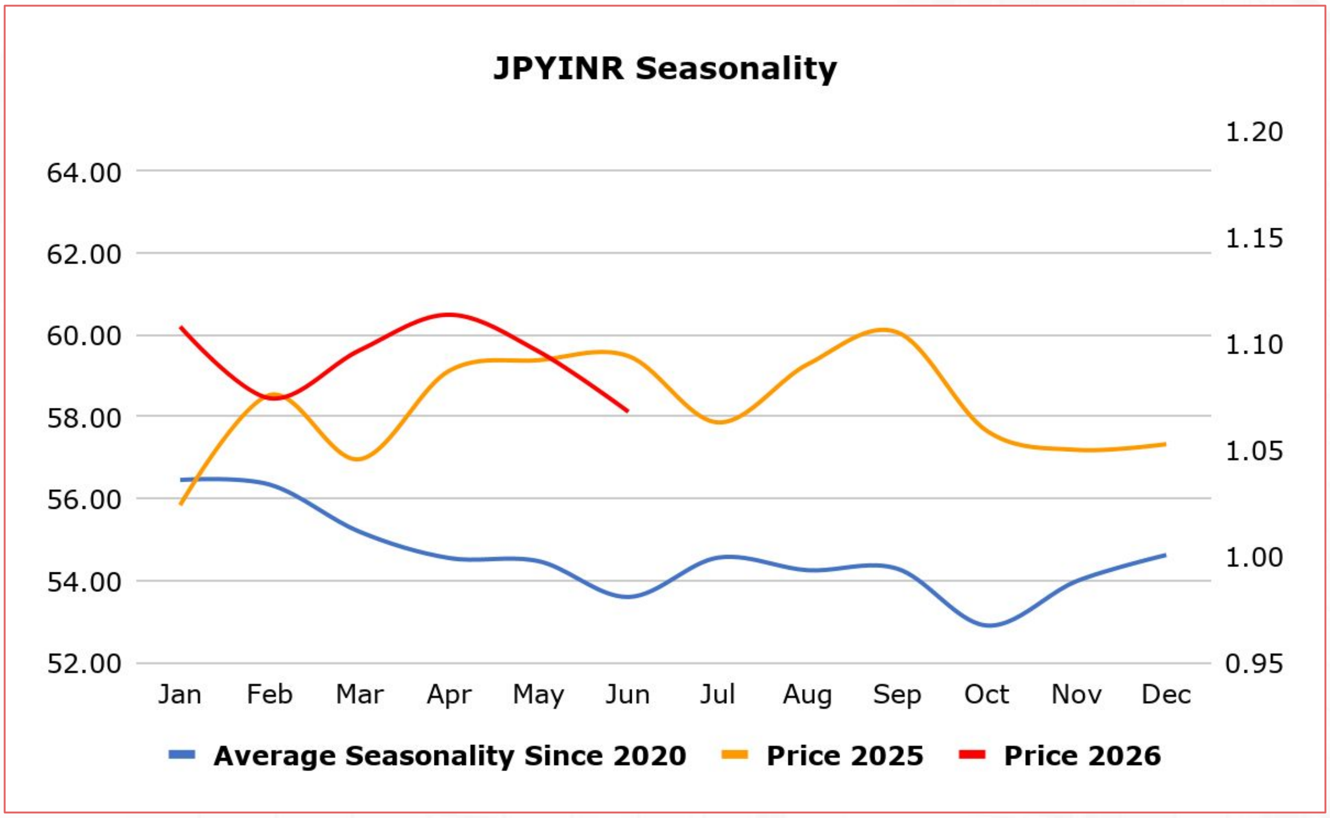


GBPINR Seasonality
140.00
130.00
120.00
110.00
100.00
1.25
1.20
1.15
1.10
1.05
1.00
0.95
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2025
Price 2026



JPYINR Seasonality
64.00
62.00
60.00
58.00
56.00
54.00
52.00
1.20
1.15
1.10
1.05
1.00
0.95
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2025
Price 2026

Economic Data & News

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Economic Data

24 July 2026

Date	Curr.	Data
Jul 20	EUR	German PPI m/m
Jul 20	USD	CB Leading Index m/m
Jul 21	GBP	Claimant Count Change
Jul 21	GBP	Average Earnings Index 3m/y
Jul 21	GBP	Public Sector Net Borrowing
Jul 21	GBP	Unemployment Rate
Jul 21	EUR	ZEW Economic Sentiment
Jul 21	EUR	German ZEW Economic Sentiment
Jul 21	USD	ADP Weekly Employment Change
Jul 22	GBP	CPI y/y
Jul 22	GBP	Core CPI y/y
Jul 22	GBP	PPI Input m/m
Jul 22	GBP	PPI Output m/m
Jul 22	USD	Crude Oil Inventories
Jul 23	EUR	Main Refinancing Rate

Date	Curr.	Data
Jul 23	USD	Unemployment Claims
Jul 23	EUR	Consumer Confidence
Jul 23	USD	Natural Gas Storage
Jul 24	EUR	German GfK Consumer Climate
Jul 24	GBP	Retail Sales m/m
Jul 24	EUR	German Flash Manufacturing PMI
Jul 24	EUR	German Flash Services PMI
Jul 24	EUR	Flash Manufacturing PMI
Jul 24	EUR	Flash Services PMI
Jul 24	GBP	Flash Manufacturing PMI
Jul 24	GBP	Flash Services PMI
Jul 24	EUR	Belgian NBB Business Climate
Jul 24	USD	Flash Manufacturing PMI
Jul 24	USD	Flash Services PMI
Jul 24	USD	New Home Sales

News

Factory gate prices for UK-manufactured goods increased 3.5% year-on-year in June 2026, easing from a downwardly revised 3.7% growth in May, marking the softest increase in three months. Eight of the 10 product groups made upward contributions to the annual rate, led by a surge in prices of coke and refined petroleum products (43.0% vs 53.1% in May) amid higher energy costs. Inflation also accelerated for other manufactured products (4.2% vs 3.9% in May) and basic metals, fabricated metal products, and machinery (4.9% vs 4.2%). On a monthly basis, factory gate prices were unchanged, following a downwardly revised 0.3% rise in May and falling short of market forecasts for a 0.4% increase. The annual inflation rate in the UK eased to 2.6% in June 2026 from 2.8% in May, slowing more than the expected decline to 2.7%. On a monthly basis, consumer prices rose 0.1%, in line with forecasts, following a 0.2% increase in May. The UK's annual core inflation rate held steady at 2.6% in June 2026, matching May's reading and remaining at its highest level since March.

Eurozone annual inflation was confirmed at 2.8% in June 2026, down from 3.2% in May and marking its lowest level since February, before the Iran war disrupted energy supplies and drove oil prices higher. While inflation continued to ease, it remained above the European Central Bank's 2.0% target. Energy inflation slowed sharply to 8.5% from 10.8%, while price growth also moderated for services, non-energy industrial goods, and food, alcohol, and tobacco. Core inflation, which excludes energy and food, eased to 2.4% from 2.6%. The Eurozone recorded a current account deficit of €6.19 billion in May 2026, narrowing slightly from a €6.57 billion shortfall a year earlier. The improvement was driven by a sharp reduction in the primary income deficit to €22.44 billion from a record €42.35 billion in May 2025. Meanwhile, the secondary income deficit widened to €13.19 billion from €10.84 billion. The goods surplus narrowed to €9.45 billion, its smallest since April 2023, while the services surplus increased to €19.99 billion from €16.42 billion. For the January–May period, the current account surplus rose to €67.5 billion from €64.37 billion a year earlier.

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