

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

13 Oct 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Oct-25	88.8650	88.8700	88.5700	88.7950	-0.09
USDINR	26-Nov-25	89.0200	89.0200	88.7000	88.8975	-0.13
EURINR	29-Oct-25	103.0800	103.0975	102.6000	102.9175	-0.45
GBPINR	29-Oct-25	118.4700	118.4700	117.8200	117.8950	-0.82
JPYINR	29-Oct-25	58.5375	58.5900	58.2000	58.2600	-0.13

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Oct-25	-0.09	-1.06	Long Liquidation
USDINR	26-Nov-25	-0.13	122.89	Fresh Selling
EURINR	29-Oct-25	-0.45	-0.24	Long Liquidation
GBPINR	29-Oct-25	-0.82	6.31	Fresh Selling
JPYINR	29-Oct-25	-0.13	13.06	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	25285.35	0.41
Dow Jones	45479.60	-1.90
NASDAQ	22204.43	-3.56
CAC	7918.00	-1.53
FTSE 100	9427.47	-0.86
Nikkei	48088.80	-1.01

International Currencies

Currency	Last	% Change
EURUSD	1.1627	0.07
GBPUSD	1.3362	0.02
USDJPY	151.85	0.45
USDCAD	1.3983	-0.17
USDAUD	1.5312	-0.90
USDCHF	0.8009	0.23



Technical Snapshot



SELL USDINR OCT @ 88.9 SL 89.05 TGT 88.75-88.65.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	88.7950	89.05	88.93	88.75	88.63	88.45

Observations

USDINR trading range for the day is 88.45-89.05.

Rupee nudged higher, as persistent central bank defence of the currency spurred interbank dollar sales.

India's manufacturing sector is set for sustained growth in FY2025-26, driven by strong domestic demand, investment optimism, and recent GST cuts - FICCI

The World Bank raised India's FY26 growth forecast to 6.5% from 6.3%, while trimming FY27 to 6.3%, citing higher US tariffs.

Technical Snapshot



BUY EURINR OCT @ 102.8 SL 102.5 TGT 103.1-103.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	102.9175	103.37	103.14	102.87	102.64	102.37

Observations

EURINR trading range for the day is 102.37-103.37.

Euro dropped as fresh data from Germany added to concerns about the eurozone's economic outlook

ECB officials broadly agreed the current policy stance remains consistent with the 2% medium-term inflation target.

German exports unexpectedly declined, while imports fell more sharply than anticipated.

Technical Snapshot



BUY GBPINR OCT @ 117.8 SL 117.5 TGT 118.2-118.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	117.8950	118.71	118.30	118.06	117.65	117.41

Observations

GBPINR trading range for the day is 117.41-118.71.

GBP dropped pressured by a stronger dollar and concerns ahead of the UK's November budget.

Traders are wary that potential tax hikes to meet fiscal targets could weigh on the already fragile economy and the currency.

BoE Pill urged "conservative central banking," stressing the need to prioritize inflation control over growth interventions.

Technical Snapshot



BUY JPYINR OCT @ 58 SL 57.8 TGT 58.25-58.45.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	58.2600	58.74	58.50	58.35	58.11	57.96

Observations

JPYINR trading range for the day is 57.96-58.74.

JPY dropped as political shifts and soft economic data dampened prospects for BOJ rate hikes.

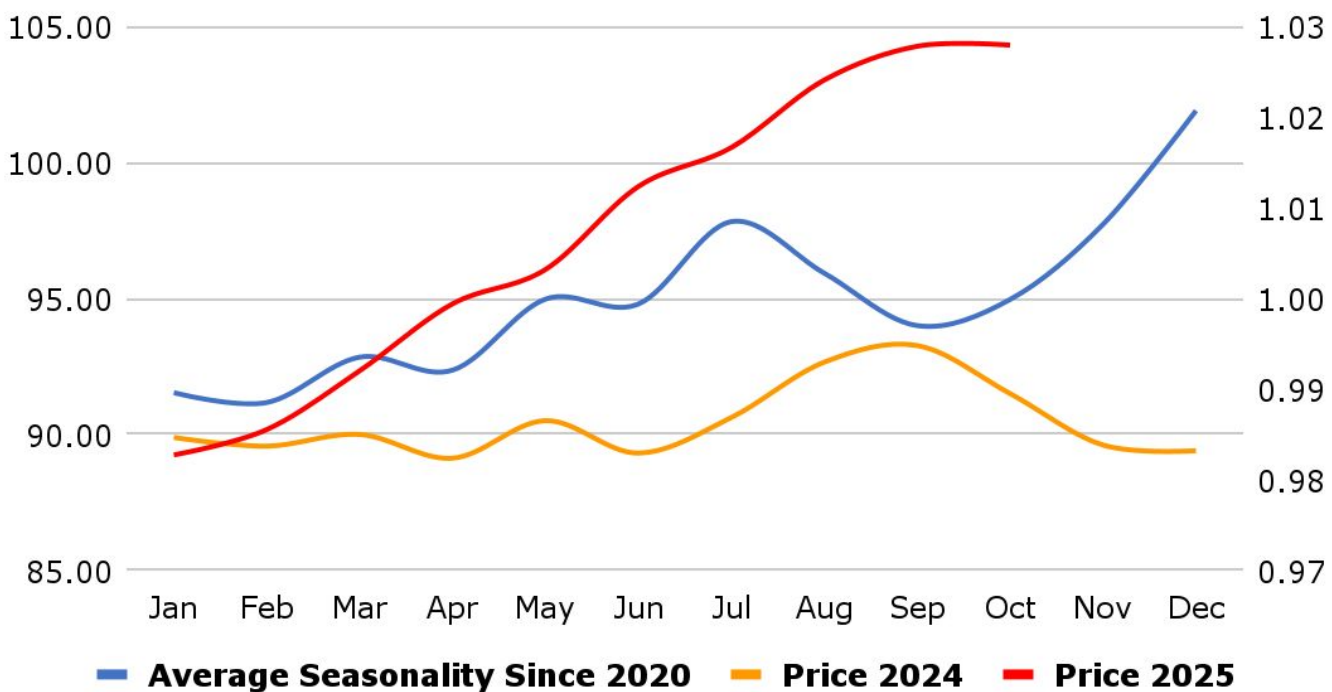
Japan's bank lending rose 3.8% in September 2025, accelerating from a downwardly revised 3.5% gain in August.

Japan's producer prices rose 2.7% year-on-year in September 2025, keeping the same pace as in the previous month.

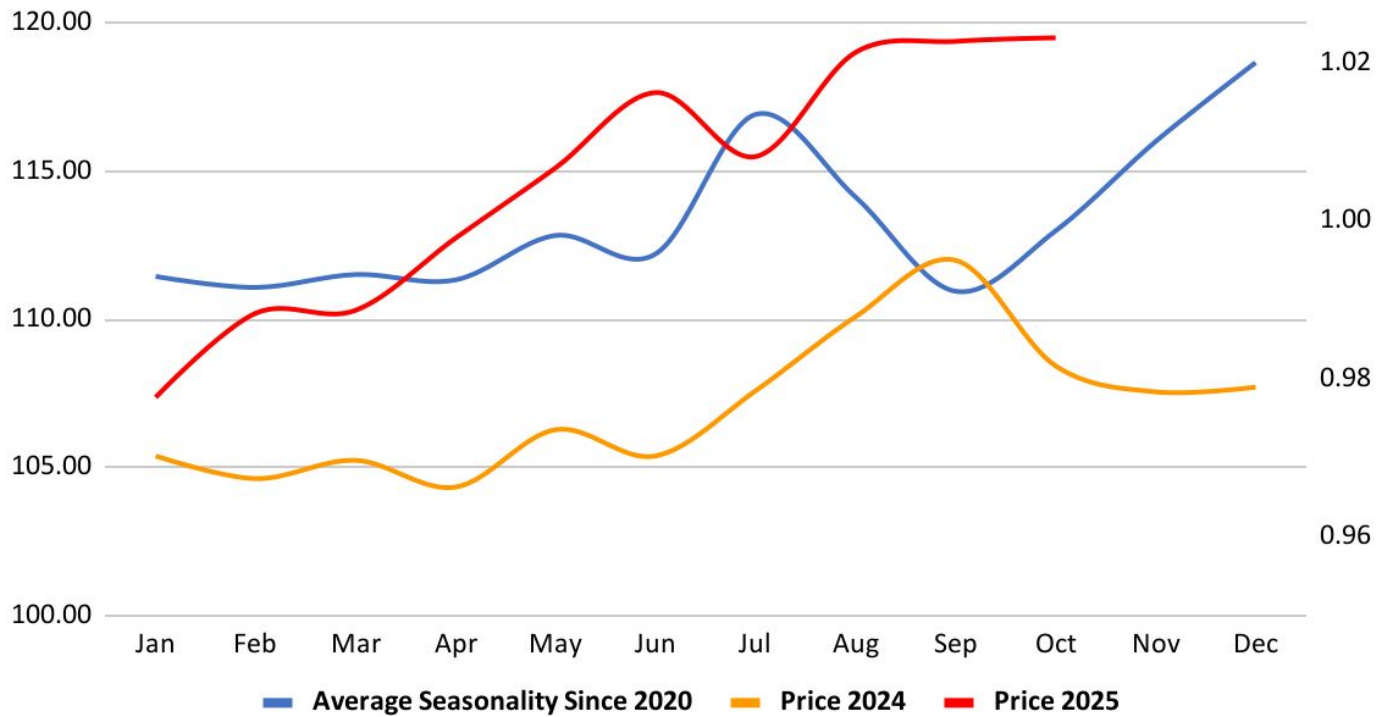
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Oct 13	EUR	German WPI m/m
Oct 14	EUR	German Final CPI m/m
Oct 14	EUR	German ZEW Economic Sentiment
Oct 14	EUR	ZEW Economic Sentiment
Oct 14	USD	NFIB Small Business Index
Oct 15	EUR	French Final CPI m/m
Oct 15	EUR	Industrial Production m/m
Oct 15	USD	Core CPI m/m
Oct 15	USD	CPI m/m
Oct 15	USD	CPI y/y
Oct 15	USD	Empire State Manufacturing Index
Oct 16	EUR	Italian Trade Balance
Oct 16	EUR	Trade Balance
Oct 16	USD	Core PPI m/m
Oct 16	USD	Core Retail Sales m/m

Date	Curr.	Data
Oct 16	USD	PPI m/m
Oct 16	USD	Retail Sales m/m
Oct 16	USD	Unemployment Claims
Oct 16	USD	Philly Fed Manufacturing Index
Oct 16	USD	Business Inventories m/m
Oct 16	USD	NAHB Housing Market Index
Oct 16	USD	Natural Gas Storage
Oct 16	USD	Crude Oil Inventories
Oct 17	EUR	Final Core CPI y/y
Oct 17	EUR	Final CPI y/y
Oct 17	USD	Building Permits
Oct 17	USD	Housing Starts
Oct 17	USD	Import Prices m/m
Oct 17	USD	Capacity Utilization Rate
Oct 17	USD	Industrial Production m/m

News

Federal Reserve officials agreed at their recent policy meeting that risks to the U.S. job market had increased enough to warrant an interest rate cut, but many remained wary of high inflation amid a debate about how much current borrowing costs were weighing on the economy, minutes of the September 16-17 session showed. "Most participants observed that it was appropriate to move the target range for the federal funds rate toward a more neutral setting because they judged that downside risks to employment had increased," said the minutes, which captured the emerging discussion between Fed officials most concerned about protecting the labor market and relatively unconcerned now about inflation, including new Governor Stephen Miran, and those who see signs of inflation remaining persistently above the U.S. central bank's 2% target. Yet at the same time "a majority of participants emphasized upside risks to their outlooks for inflation, pointing to inflation readings moving further from 2%, continued uncertainty about the effects of tariffs," and other factors, the minutes said. The result was that while "most judged that it likely would be appropriate to ease policy further over the remainder of this year," the timing and pace of further moves remained in question in a divided Federal Open Market Committee.

The World Bank lifted its 2025 growth projection for China to 4.8% and raised its forecast for much of the region, but warned of slowing momentum next year, citing low consumer and business confidence and weak new export orders. Publishing its biannual economic outlook for East Asia and the Pacific region, the World Bank said it now expected China to grow 4.2% next year, after forecasting in April growth of 4.0% both this year and next. "Growth in China, the region's largest economy, is projected to decline ... because of an expected slowdown in export growth and a likely reduction in the fiscal stimulus in light of rising public debt, as well as continued structural deceleration," the authors of the report wrote. The World Bank said it expected the rest of the East Asia and Pacific region to grow by 4.4% in 2025 - a 0.2 percentage point uplift - but stuck to its 4.5% prediction for 2026. The lender blamed the subdued momentum on higher trade barriers, elevated global economic policy uncertainty and slower global growth, with political and policy unpredictability especially in Indonesia and Thailand adding to pressure.

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