

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

25 Jun 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	86.5650	86.5950	85.9300	86.0725	-0.83
USDINR	29-Jul-25	86.6900	86.6900	86.0500	86.1950	-0.84
EURINR	26-Jun-25	99.8200	100.2000	99.7075	99.9200	0.36
GBPINR	26-Jun-25	116.7250	117.3000	116.6775	117.1925	0.87
JPYINR	26-Jun-25	59.9000	59.9000	59.3500	59.3525	0.90

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	-0.83	-28.23	Long Liquidation
USDINR	29-Jul-25	-0.84	70.89	Fresh Selling
EURINR	26-Jun-25	0.36	-25.45	Short Covering
GBPINR	26-Jun-25	0.87	-16.00	Short Covering
JPYINR	26-Jun-25	0.90	-0.24	Short Covering

Global Indices

Index	Last	%Chg
Nifty	25044.35	0.29
Dow Jones	43089.02	1.19
NASDAQ	19912.53	1.43
CAC	7615.99	1.04
FTSE 100	8758.99	0.01
Nikkei	38874.74	0.22

International Currencies

Currency	Last	% Change
EURUSD	1.1625	0.15
GBPUSD	1.362	-0.05
USDJPY	144.71	-0.15
USDCAD	1.3728	0.11
USDAUD	1.5381	-0.18
USDCHF	0.8048	-0.05



Technical Snapshot



SELL USDINR JUN @ 86.1 SL 86.3 TGT 85.9-85.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	86.0725	86.86	86.47	86.20	85.81	85.54

Observations

USDINR trading range for the day is 85.54-86.86.

Rupee gained amid bleeding Oil price follows the announcement of the Israel-Iran ceasefire by US President Trump.

India's private sector experienced a significant surge in June, reaching a 14-month high, fueled by robust manufacturing and services sectors.

Fed Governor Michelle Bowman showed openness to reducing interest rates in the July meeting, citing downside risks to employment

Technical Snapshot



SELL EURINR JUN @ 100 SL 100.25 TGT 99.7-99.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	99.9200	100.43	100.17	99.94	99.68	99.45

Observations

EURINR trading range for the day is 99.45-100.43.

Euro gains after President Trump announced a ceasefire between Israel and Iran, which both countries have confirmed.

The Ifo Business Climate indicator for Germany rose to 88.4 in June 2025, the highest in a year, compared to 87.5 in May

The European Central Bank's inflation target of 2% is in reach, ECB President Christine Lagarde said.

Technical Snapshot



SELL GBPINR JUN @ 117.25 SL 117.55 TGT 116.9-116.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	117.1925	117.68	117.44	117.06	116.82	116.44

Observations

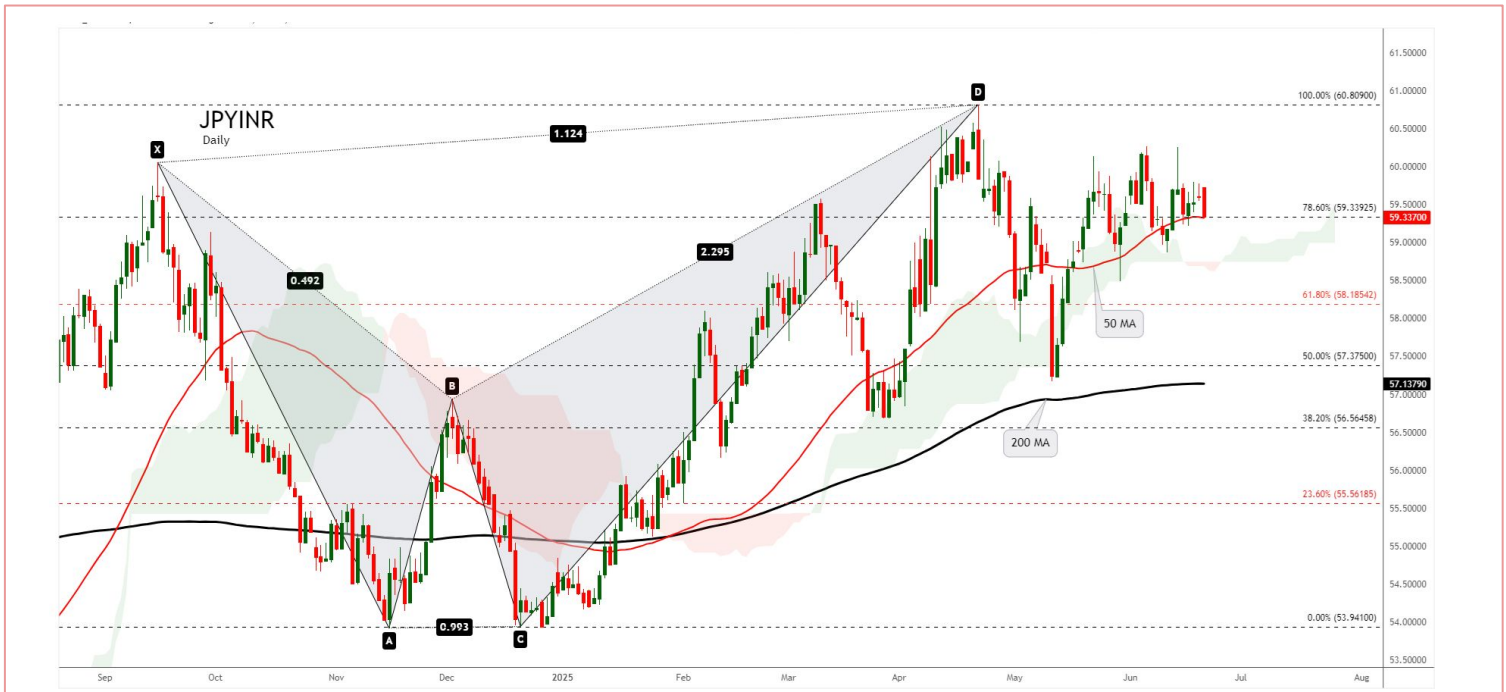
GBPINR trading range for the day is 116.44-117.68.

GBP gains as a ceasefire between Israel and Iran has reduced safe-haven demand.

UK economic data offered some support, with S&P Global's flash composite PMI rising to 50.7 in June, slightly above expectations.

The BoE cited persistent inflation and geopolitical risks, warning of "two-sided risks" and expecting inflation to stay elevated through 2025.

Technical Snapshot



SELL JPYINR JUN @ 59.5 SL 59.7 TGT 59.3-59.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.3525	60.08	59.71	59.53	59.16	58.98

Observations

JPYINR trading range for the day is 58.98-60.08.

JPY appreciated as the dollar weakened following announcement of a ceasefire agreement between Israel and Iran.

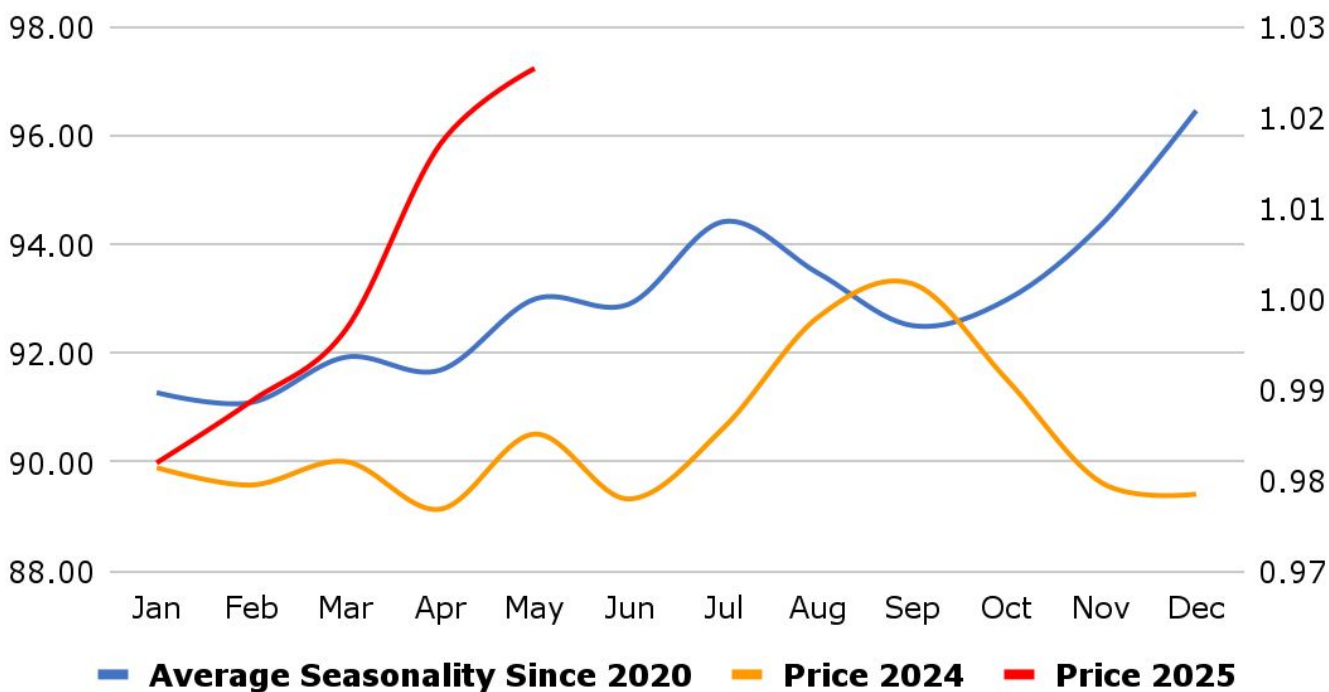
The central bank signaled openness to further rate hikes, citing persistent core inflation driven by firms passing wage gains onto prices.

Investors continued to evaluate the Bank of Japan's policy stance.

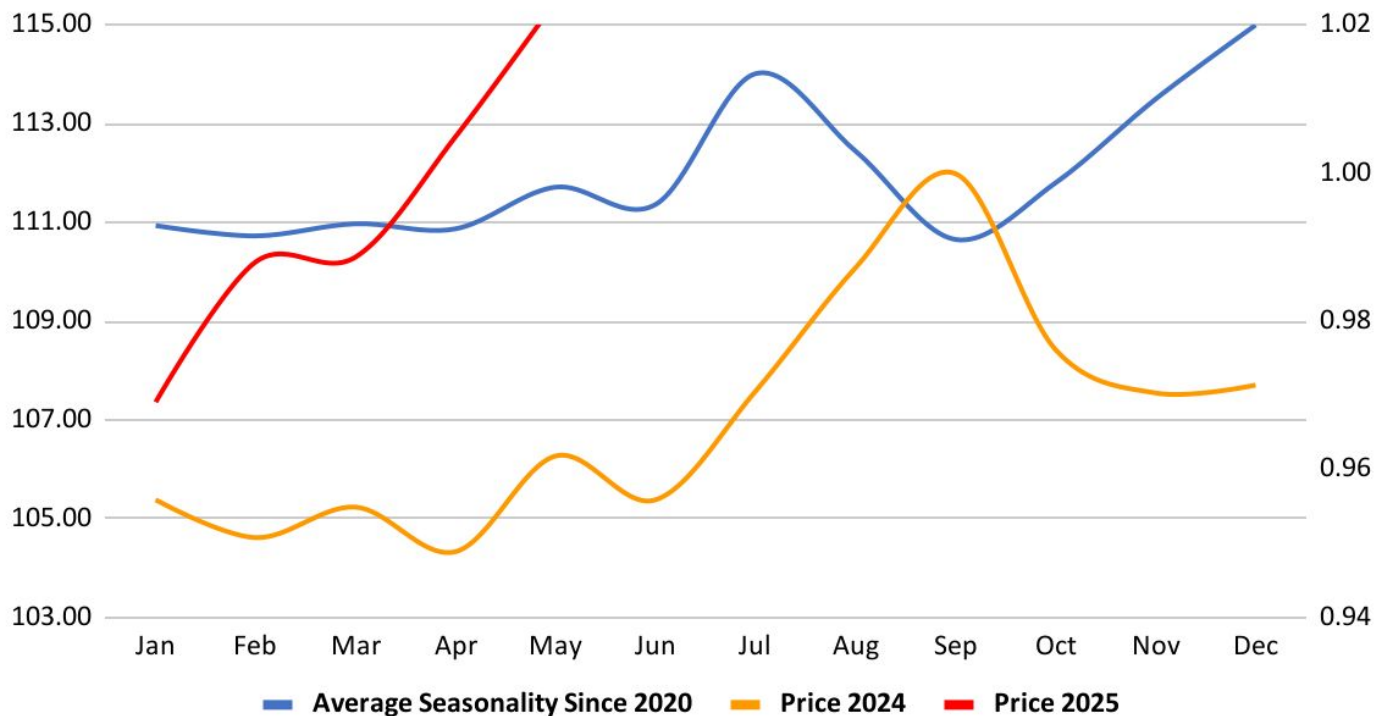
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jun 23	USD	Flash Manufacturing PMI
Jun 23	USD	Flash Services PMI
Jun 23	USD	Existing Home Sales
Jun 24	USD	Current Account
Jun 24	USD	HPI m/m
Jun 24	USD	S&P/CS Composite-20 HPI y/y
Jun 24	USD	Fed Chair Powell Testifies
Jun 24	USD	CB Consumer Confidence
Jun 24	USD	Richmond Manufacturing Index
Jun 25	USD	Fed Chair Powell Testifies
Jun 25	USD	New Home Sales
Jun 25	USD	Crude Oil Inventories
Jun 26	USD	Final GDP q/q
Jun 26	USD	Unemployment Claims
Jun 26	USD	Core Durable Goods Orders m/m

Date	Curr.	Data
Jun 26	USD	Durable Goods Orders m/m
Jun 26	USD	Final GDP Price Index q/q
Jun 26	USD	Goods Trade Balance
Jun 26	USD	Prelim Wholesale Inventories m/m
Jun 26	USD	FOMC Member Barkin Speaks
Jun 26	USD	FOMC Member Hammack Speaks
Jun 26	USD	Pending Home Sales m/m
Jun 26	USD	Natural Gas Storage
Jun 26	USD	FOMC Member Barr Speaks
Jun 27	USD	Core PCE Price Index m/m
Jun 27	USD	Personal Income m/m
Jun 27	USD	Personal Spending m/m
Jun 27	USD	FOMC Member Cook Speaks
Jun 27	USD	Revised UoM Consumer Sentiment
Jun 27	USD	Revised UoM Inflation Expectations

News

The S&P Global Flash US Manufacturing PMI held at 52 in June 2025, the same as in May, and above forecasts of 51, signaling a rate of expansion in the manufacturing sector that matched May's 15-month high. Factory production rose for the first time in four months, and new orders growth slipped only marginally. Also, employment rose at the fastest rate for 12 months and inventories and supplier delivery times also contributed positively. In addition, manufacturers' input prices and selling prices both rose at rates not seen since July 2022, as higher costs were passed on to customers. The S&P Global US Services PMI inched down to 53.1 in June of 2025 from 53.7 in the previous month, slightly ahead of market expectations of 52.9 to sustain the strong growth momentum among private-sector services providers, according to a preliminary estimate. The S&P Global US Composite PMI edged down to 52.8 in June from 53 in May, signaling a slight cooling in private sector growth while marking the 29th consecutive month of expansion, according to a flash estimate. Service sector output eased modestly (53.1 vs. 53.7), though remained robust, while manufacturing held steady at a 15-month low of 52.0.

The S&P Global UK Manufacturing PMI rose to 47.7 in June 2025 from 46.4 in May, surpassing market expectations of 46.6, indicating the slowest pace of contraction in five months. Despite the improvement, the sector continued to face headwinds, with manufacturers reporting another decline in export orders. This was largely driven by the impact of US tariffs, heightened geopolitical uncertainty, and strong global price competition. The S&P Global UK Services PMI rose to 51.3 in June 2025, from 50.9 in May and in line with market estimates, according to flash estimates. The latest data indicated another expansion in the country's services sector that was the strongest in three months. The S&P Global UK Composite PMI rose to 50.7 in June of 2025 from 50.3 in the previous month, slightly above market expectations of 50.5 to mark the second consecutive period of expansion in British private sector activity, according to a flash estimate. Growth was carried by the services sector (51.3 vs 50.9 in May), offsetting the softer decline in activity for the manufacturing sector (47.7 vs 46.4).

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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**