



DAILY CURRENCY REPORT

29 January 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Feb-26	91.7500	92.1000	91.7000	92.0300	0.18
USDINR	25-Mar-26	92.0675	92.2975	91.9500	92.2025	0.16
EURINR	25-Feb-26	109.6800	110.5000	109.6800	110.3925	1.02
GBPINR	25-Feb-26	126.2100	126.9600	126.0000	126.8000	0.80
JPYINR	25-Feb-26	60.0000	60.8700	60.0000	60.4025	1.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Feb-26	0.18	20.28	Fresh Buying
USDINR	25-Mar-26	0.16	80.38	Fresh Buying
EURINR	25-Feb-26	1.02	148.59	Fresh Buying
GBPINR	25-Feb-26	0.80	112.64	Fresh Buying
JPYINR	25-Feb-26	1.00	5600.00	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	25342.75	0.66
Dow Jones	49015.60	0.02
NASDAQ	23857.45	0.17
CAC	8066.68	-1.06
FTSE 100	10154.43	-0.52
Nikkei	53372.50	0.03

International Currencies

Currency	Last	% Change
EURUSD	#N/A	#N/A
GBPUSD	#N/A	#N/A
USDJPY	#N/A	#N/A
USDCAD	#N/A	#N/A
USDAUD	#N/A	#N/A
USDCHF	#N/A	#N/A

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Technical Snapshot



SELL USDINR FEB @ 92.15 SL 92.3 TGT 92-91.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	92.0300	92.34	92.18	91.94	91.78	91.54

Observations

USDINR trading range for the day is 91.54-92.34.

Rupee closed weaker on dollar demand linked to maturing non-deliverable forwards positions and month-end importer demand.

Rupee faces challenges amid persistent foreign selling of domestic equities exceeding \$3.6 billion so far this month.

The industrial production in India rose by 7.9% from the previous year in December of 2025.

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Technical Snapshot



SELL EURINR FEB @ 110.5 SL 110.8 TGT 110.2-110.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	110.3925	111.01	110.70	110.19	109.88	109.37

Observations

EURINR trading range for the day is 109.37-111.01.

Euro gains buoyed by broad-based US dollar weakness ahead of the Fed's closely watched policy announcement.

ECB may need to consider another interest rate cut if further gains in the euro begin to weigh on the bank's inflation outlook.

Germany's GfK Consumer Climate Indicator rose to -24.1 heading into February 2026 from a near two-year low of -26.9 in the prior period.

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Technical Snapshot



SELL GBPINR FEB @ 127.2 SL 127.5 TGT 126.9-126.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	126.8000	127.55	127.18	126.59	126.22	125.63

Observations

GBPINR trading range for the day is 125.63-127.55.

GBP rose supported by a weaker US dollar and signs of accelerating price pressures in the UK.

Data from the British Retail Consortium showed shop prices rose 1.5% year on year in January, the sharpest increase since February 2024.

US President Donald Trump threatened higher tariffs on South Korean goods, following similar warnings to Canada and Europe.

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Technical Snapshot



SELL JPYINR FEB @ 60.5 SL 60.7 TGT 60.3-60.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-26	60.4025	61.29	60.84	60.42	59.97	59.55

Observations

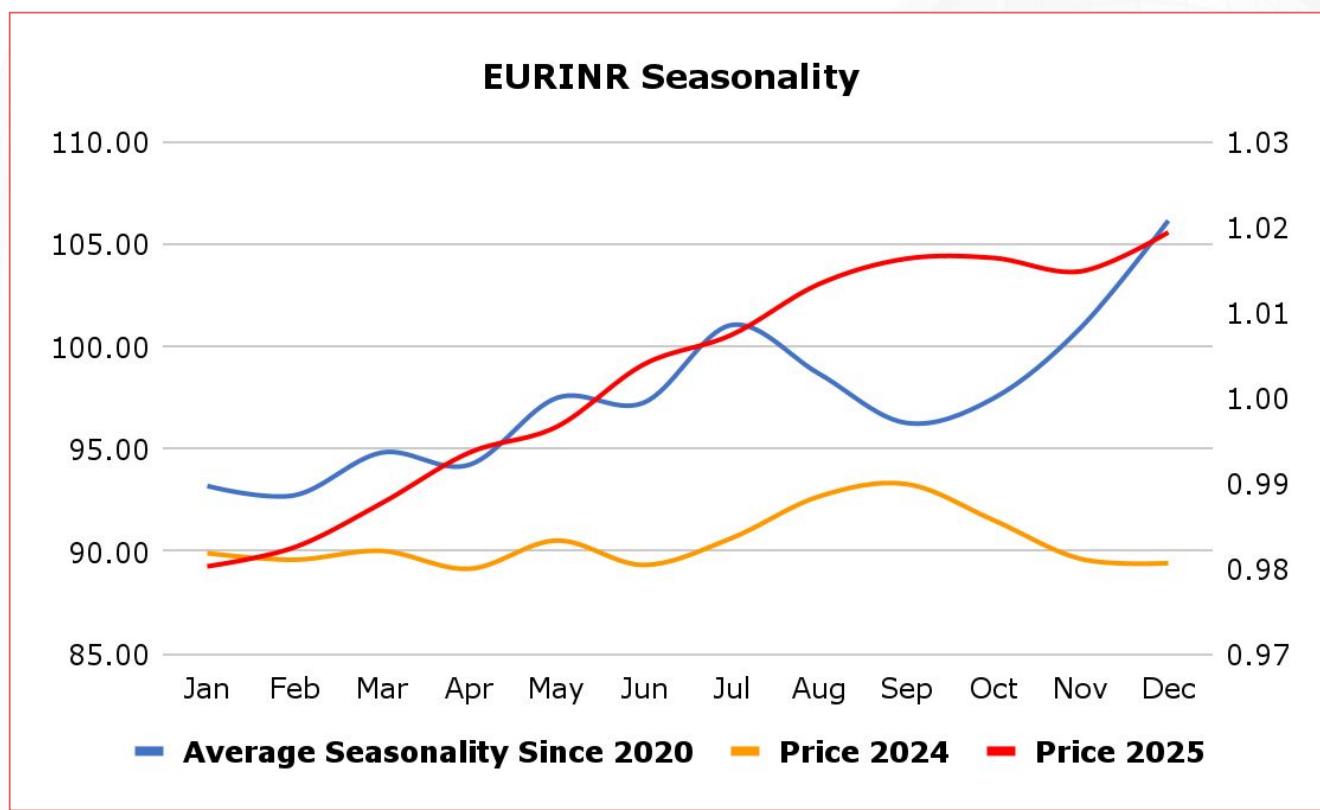
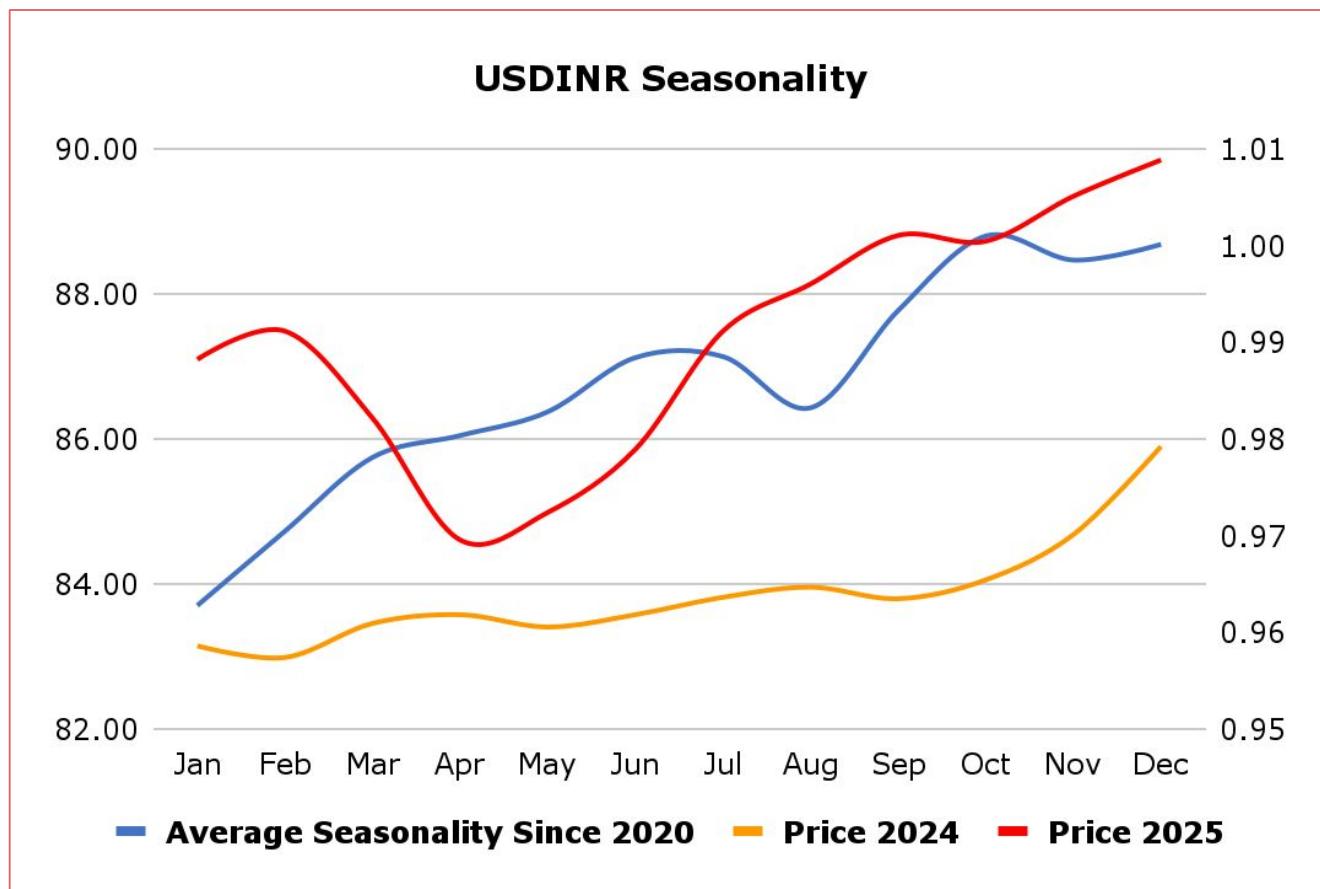
JPYINR trading range for the day is 59.55-61.29.

JPY rose amid mounting speculation of a joint foreign exchange market intervention by Tokyo and Washington.

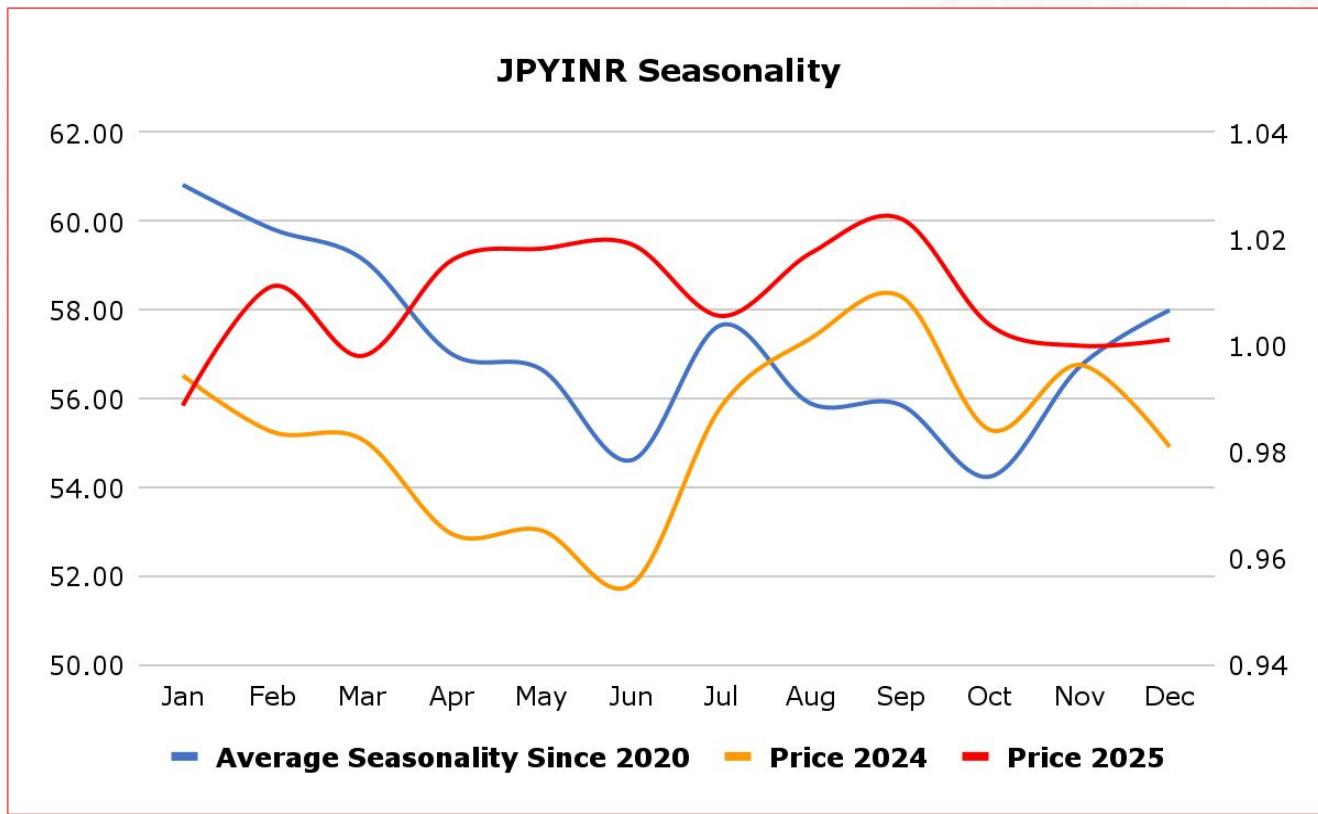
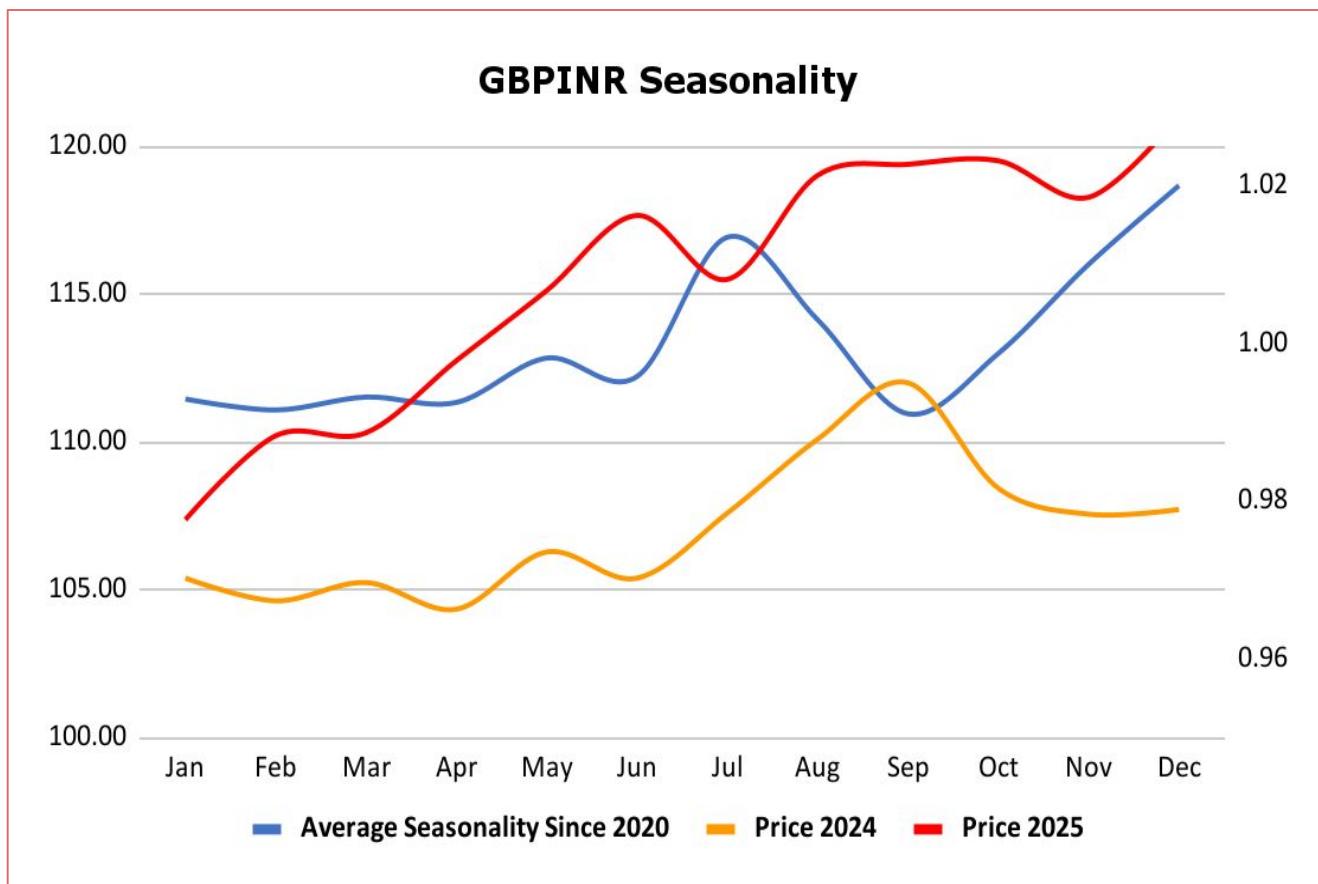
BOJ minutes showed board members favored continued rate hikes if the outlook for growth and prices holds, while keeping an overall accommodative stance.

On inflation, most members expected core CPI to slow below 2% through the first half of fiscal 2026.

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Economic Data

29 January 2026

Date	Curr.	Data
Jan 26	EUR	German ifo Business Climate
Jan 26	USD	Core Durable Goods Orders m/m
Jan 26	USD	Durable Goods Orders m/m
Jan 26	EUR	Belgian NBB Business Climate
Jan 27	EUR	Spanish Unemployment Rate
Jan 27	USD	HPI m/m
Jan 27	USD	S&P/CS Composite-20 HPI y/y
Jan 27	USD	CB Consumer Confidence
Jan 27	USD	Richmond Manufacturing Index
Jan 28	EUR	German GfK Consumer Climate
Jan 28	USD	Crude Oil Inventories
Jan 29	USD	Federal Funds Rate
Jan 29	EUR	M3 Money Supply y/y
Jan 29	EUR	Private Loans y/y
Jan 29	USD	Unemployment Claims

Date	Curr.	Data
Jan 29	USD	Revised Nonfarm Productivity q/q
Jan 29	USD	Revised Unit Labor Costs q/q
Jan 29	USD	Trade Balance
Jan 29	USD	Factory Orders m/m
Jan 29	USD	Final Wholesale Inventories m/m
Jan 29	USD	Natural Gas Storage
Jan 30	EUR	German Unemployment Change
Jan 30	EUR	German Prelim GDP q/q
Jan 30	EUR	Italian Prelim GDP q/q
Jan 30	EUR	Italian Monthly Unemployment Rate
Jan 30	EUR	Prelim Flash GDP q/q
Jan 30	EUR	Unemployment Rate
Jan 30	USD	Core PPI m/m
Jan 30	USD	PPI m/m
Jan 30	USD	Chicago PMI

News

The Bank of Japan retained its hawkish inflation forecasts and stressed it will remain vigilant to price risks from a weak yen, signalling that policymakers intend to keep raising still-low borrowing costs in a politically charged atmosphere. In a press conference after the board's decision to keep interest rates steady, BOJ Governor Kazuo Ueda said steady wage hikes were prodding more firms to pass on labour costs. While offering few clues on the next rate-hike timing, Ueda emphasised the need to make timely decisions and not be held back by the collection of hard data, saying the BOJ will tap speedier information such as corporate surveys. "As prices and wages rise gradually, we are at a phase where we need to scrutinise whether this will continue and if so, at what pace, looking at various data in making our rate decision," Ueda said at the press conference. At a two-day meeting, the BOJ maintained its key policy rate at 0.75% in a widely expected decision after having just hiked the rate from 0.5% in December.

British consumers this month turned their most confident since August 2024 as households became more positive about their own finances, but concerns about the economy persisted, a survey showed. Market research firm GfK said its consumer confidence index stood at -16 in January, up one point from December and the highest since August 2024. Britain's longest-running monthly survey of consumer morale was last in positive territory 10 years ago, GfK said, in the lead-up to Britain's vote to leave the European Union. The monthly survey showed three out of five measures of confidence fell this month. "Consumers are once again focusing on what they can control - their own spending and saving - while confidence in the wider economy remains low," Neil Bellamy, consumer insights director at GfK, said. "To many consumers, the UK economy is beginning to resemble an untethered boat drifting slowly out to sea," he added. An index of how consumers view the economic outlook for the next 12 months decreased by two points to -31, while a measure of expected changes to personal finances over the coming year rose four points to +6.

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