

KEDIA ADVISORY



DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Sep-24	84.0200	84.0225	83.9700	84.0075	-0.02
USDINR	29-Oct-24	84.1375	84.1375	84.0725	84.0800	-0.07
EURINR	26-Sep-24	93.4900	93.5000	93.3050	93.4025	0.11
EURINR	29-Oct-24	93.3700	93.5125	93.3700	93.4550	0.13
GBPINR	26-Sep-24	110.7500	110.8000	110.4625	110.6100	0.02
GBPINR	29-Oct-24	110.6200	110.7000	110.5000	110.6000	0.05
JPYINR	26-Sep-24	58.6500	58.9925	58.6175	58.6900	0.16
JPYINR	29-Oct-24	58.8500	58.8800	58.7000	58.7025	0.29

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Sep-24	-0.02	0.86	Fresh Selling
USDINR	29-Oct-24	-0.07	4.02	Fresh Selling
EURINR	26-Sep-24	0.11	-0.51	Short Covering
EURINR	29-Oct-24	0.13	15.56	Fresh Buying
GBPINR	26-Sep-24	0.02	0.03	Fresh Buying
GBPINR	29-Oct-24	0.05	8.52	Fresh Buying
JPYINR	26-Sep-24	0.16	1.15	Fresh Buying
JPYINR	29-Oct-24	0.29	11.52	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	24852.15	-1.17
Dow Jones	40345.41	-1.01
NASDAQ	16690.83	-2.55
CAC	7352.30	-1.07
FTSE 100	8181.47	-0.73
Nikkei	35704.19	-1.89

International Currencies

Currency	Last	% Change
EURUSD	1.1082	-0.05
GBPUSD	1.3134	0.02
USDJPY	142.82	0.23
USDCAD	1.3556	-0.05
USDAUD	1.4958	-0.23
USDCHF	84.51	0.11

Disclaimer: <http://bit.ly/2ziDavw>



Technical Snapshot



SELL USDINR SEP @ 84.1 SL 84.2 TGT 84-83.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Sep-24	84.0075	84.05	84.03	84.00	83.98	83.95
29-Oct-24	84.0800	84.17	84.13	84.10	84.06	84.03

Observations

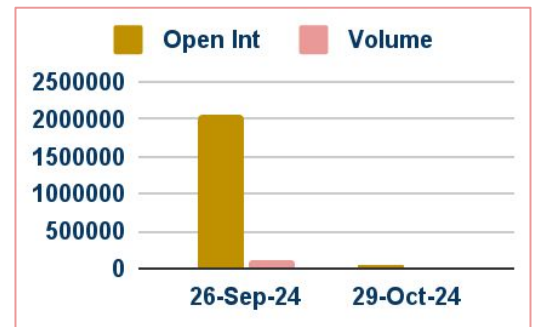
USDINR trading range for the day is 83.95-84.05.

Rupee ended higher tracking gains across regional currencies ahead of the crucial U.S. jobs report

Lower Q1 GDP numbers a blip, no letup in growth: RBI Governor Shaktikanta Das

India's services PMI surges to five-month peak in August on resilient demand, easing prices

OI & Volume



Spread

Currency	Spread
USDINR OCT-SEP	0.0725

Technical Snapshot



SELL EURINR SEP @ 93.5 SL 93.7 TGT 93.3-93.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Sep-24	93.4025	93.60	93.50	93.40	93.30	93.20
29-Oct-24	93.4550	93.59	93.53	93.45	93.39	93.31

Observations

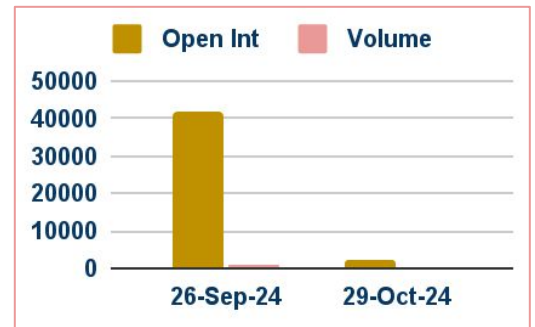
EURINR trading range for the day is 93.2-93.6.

Euro remained in range as Germany's economy is likely to stagnate this year

Germany's trade surplus narrowed to EUR 16.8 billion in July 2024 from EUR 20.4 billion in June

German industrial production shrank by 2.4% month-over-month in July 2024

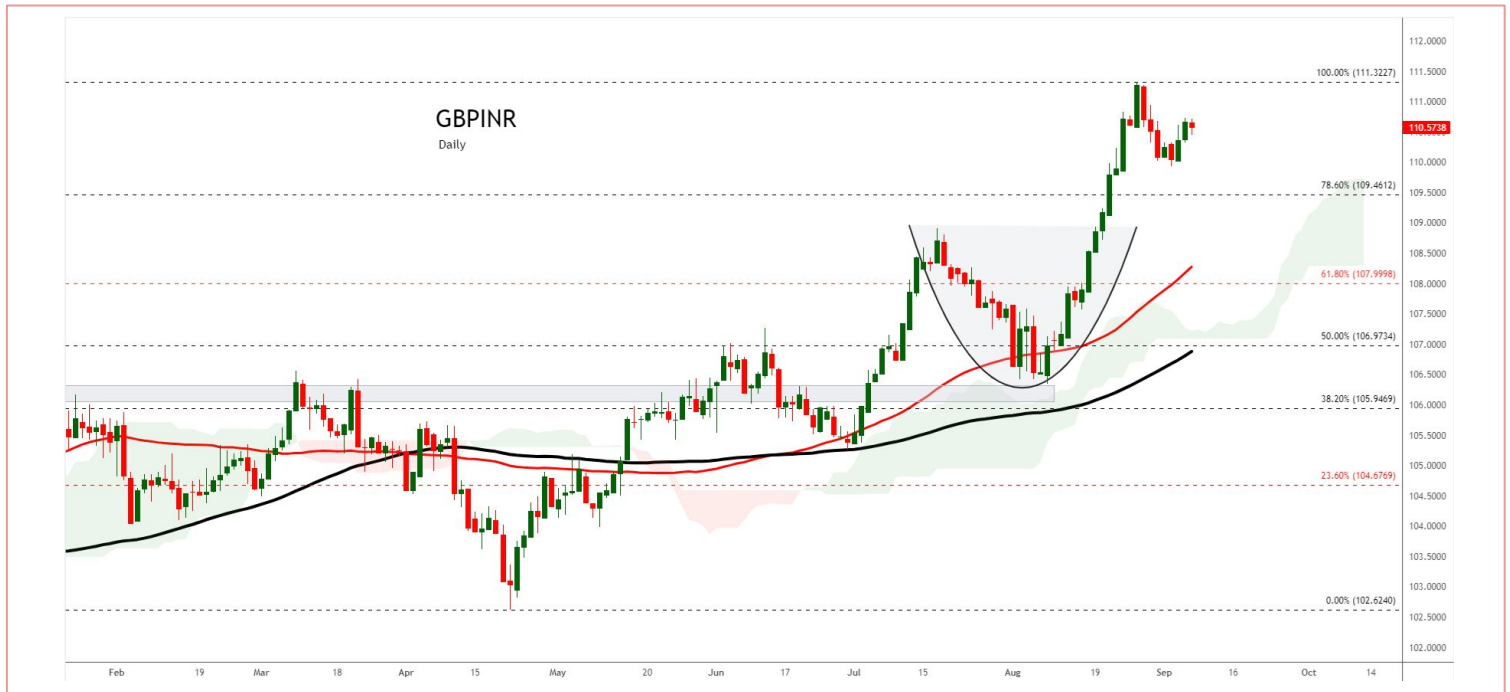
OI & Volume



Spread

Currency	Spread
EURINR OCT-SEP	0.0525

Technical Snapshot



SELL GBPINR SEP @ 110.7 SL 111 TGT 110.4-110.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Sep-24	110.6100	110.96	110.78	110.62	110.44	110.28
29-Oct-24	110.6000	110.80	110.70	110.60	110.50	110.40

Observations

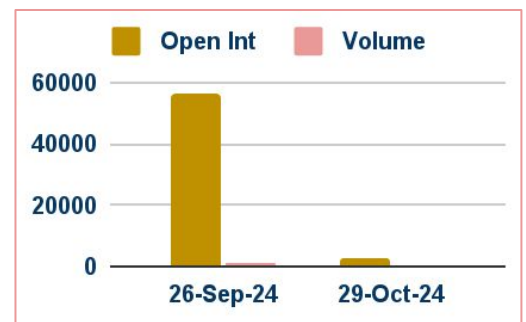
GBPINR trading range for the day is 110.28-110.96.

GBP remained in range amid the upbeat UK economic outlook

The Halifax House Price Index in the UK increased 4.3% year-on-year in August 2024

Overall economic activity in the UK expanded at a faster pace in August.

OI & Volume



Spread

Currency	Spread
GBPINR OCT-SEP	-0.0100

Technical Snapshot



BUY JPYINR SEP @ 58.5 SL 58.3 TGT 58.75-58.95.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Sep-24	58.6900	59.14	58.92	58.77	58.55	58.40
29-Oct-24	58.7025	58.94	58.82	58.76	58.64	58.58

Observations

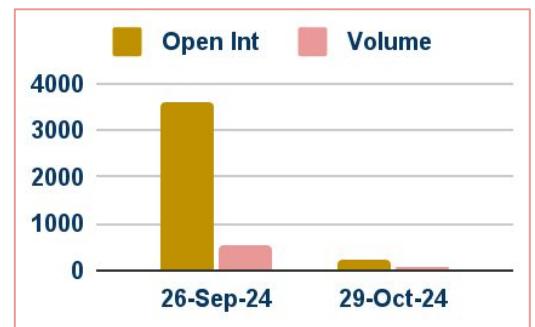
JPYINR trading range for the day is 58.4-59.14.

JPY gains as BOJ is expected to raise interest rates further amid persistent inflationary pressures and rising wages.

Reserve assets in Japan increased to \$1.24 trillion in August 2024 from \$1.22 trillion in July

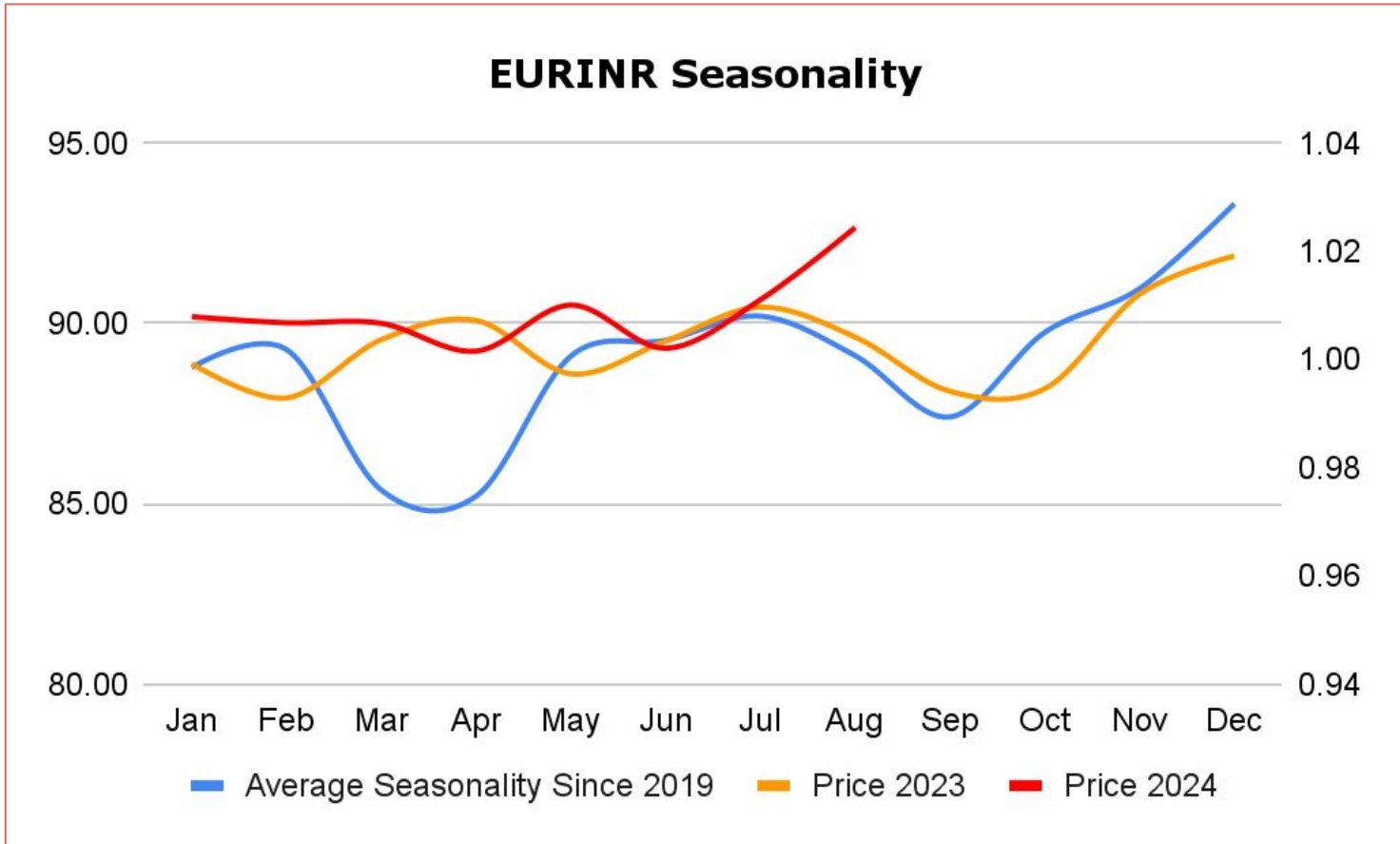
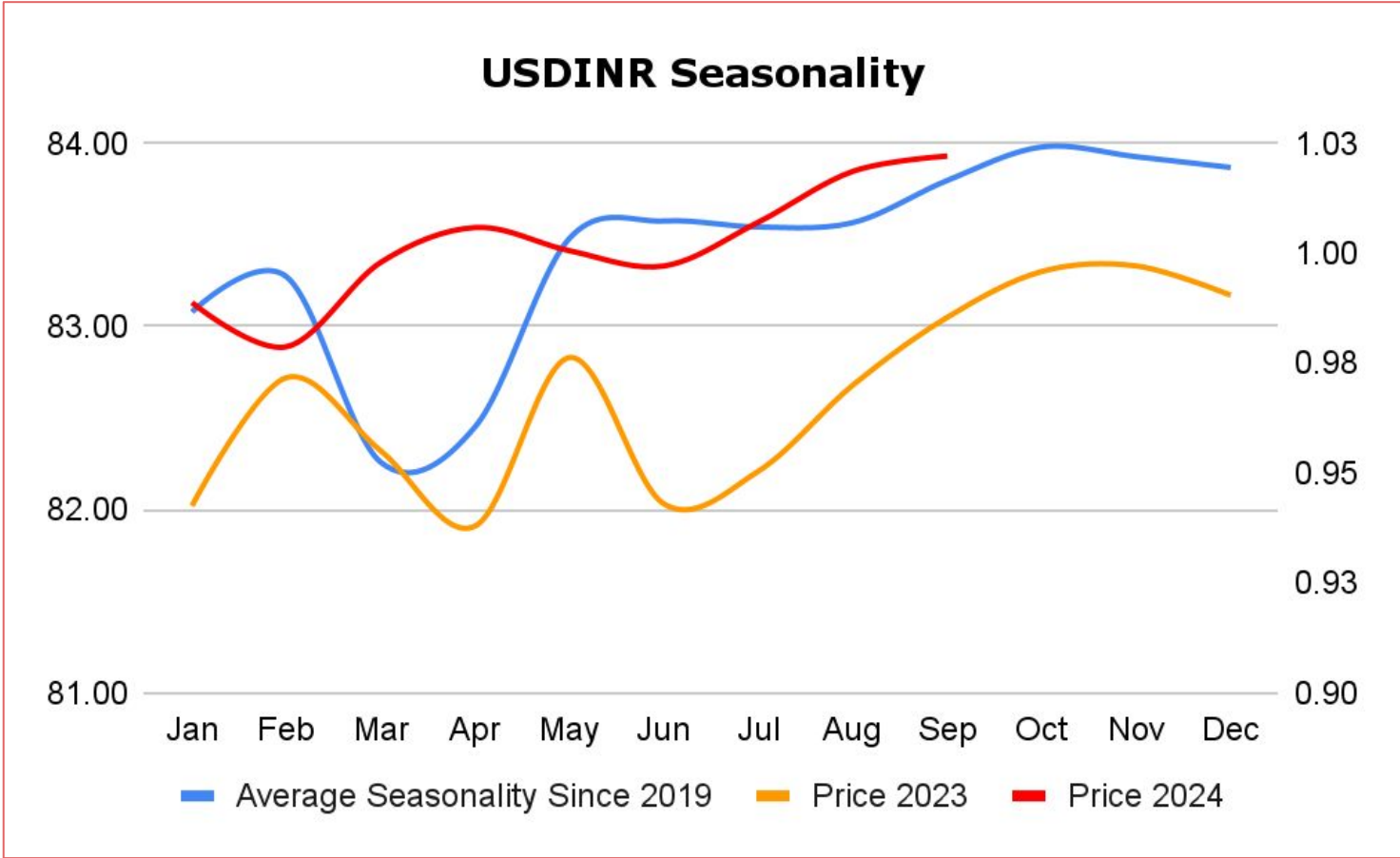
Household spending in Japan rose in real terms by 0.1% yoy in July 2024

OI & Volume

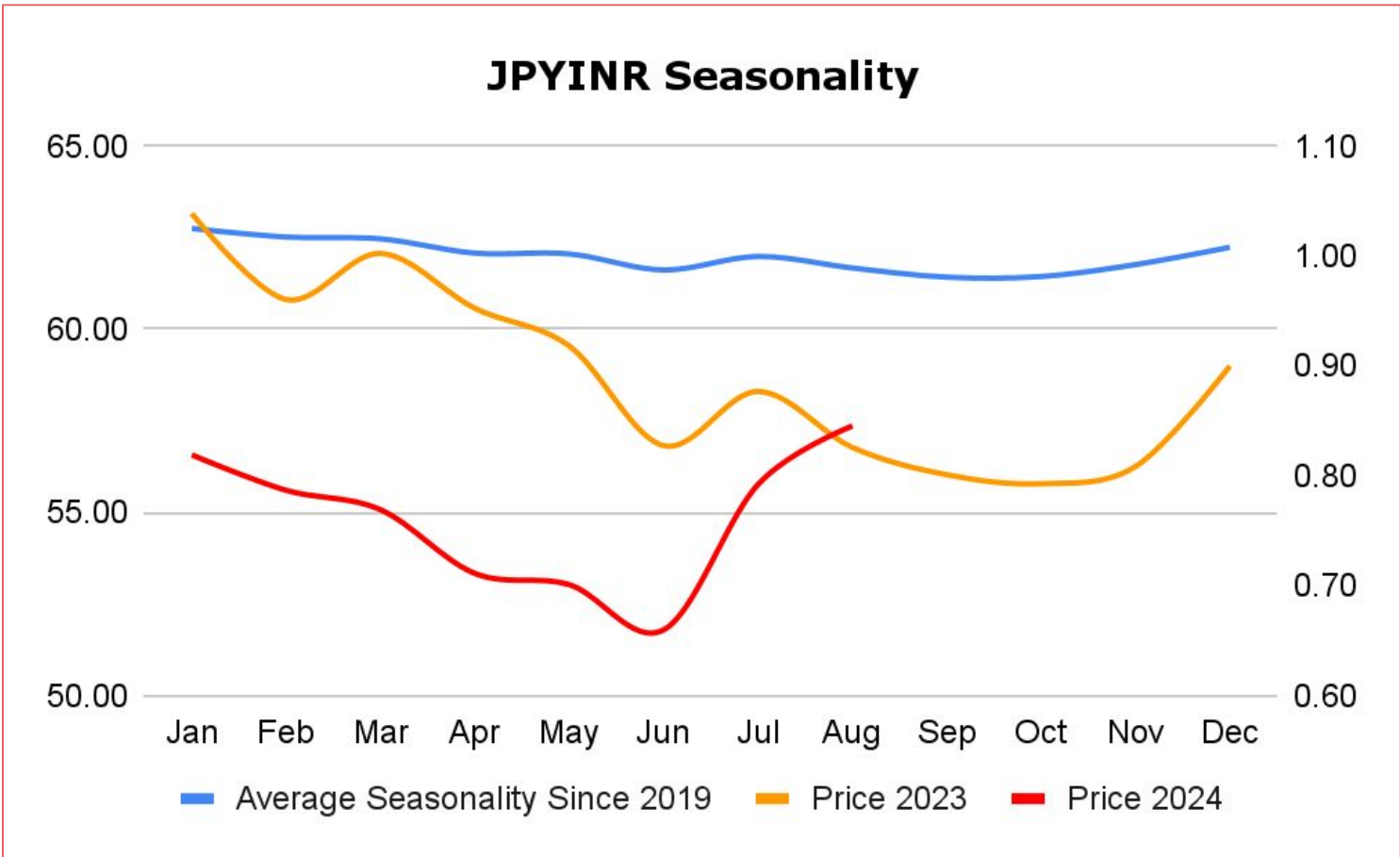
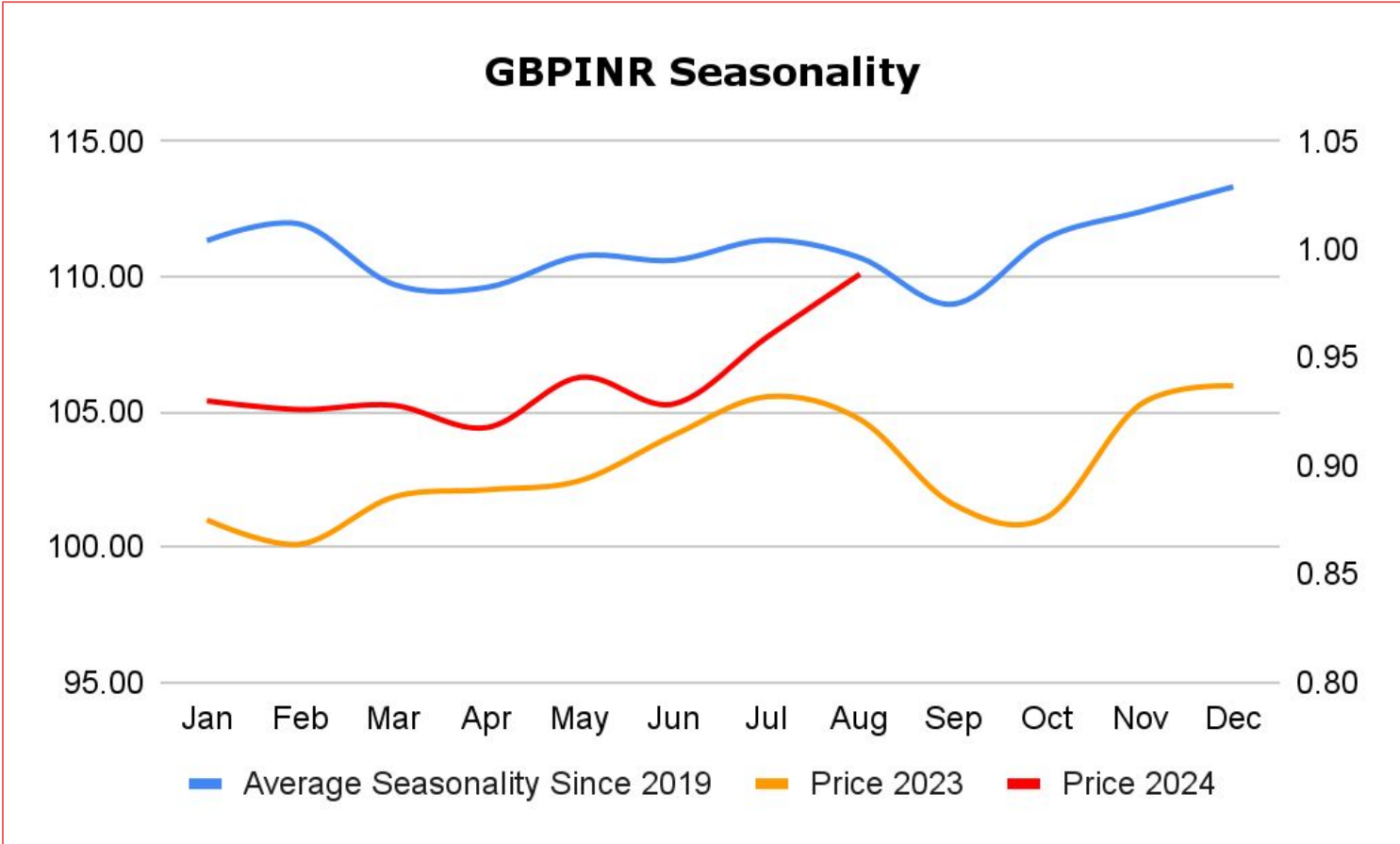


Spread

Currency	Spread
JPYINR OCT-SEP	0.0125



Disclaimer: <http://bit.ly/2ziDavw>



Disclaimer: <http://bit.ly/2ziDavw>

Economic Data

Date	Curr.	Data	Date	Curr.	Data
Sep 9	EUR	Sentix Investor Confidence	Sep 12	EUR	Monetary Policy Statement
Sep 9	USD	Final Wholesale Inventories m/m	Sep 12	USD	Core PPI m/m
Sep 10	USD	Consumer Credit m/m	Sep 12	USD	PPI m/m
Sep 10	EUR	German Final CPI m/m	Sep 12	USD	Unemployment Claims
Sep 10	EUR	Italian Industrial Production m/m	Sep 12	EUR	ECB Press Conference
Sep 10	USD	NFIB Small Business Index	Sep 12	USD	Natural Gas Storage
Sep 11	EUR	German 10-y Bond Auction	Sep 12	USD	30-y Bond Auction
Sep 11	USD	Core CPI m/m	Sep 12	USD	Federal Budget Balance
Sep 11	USD	CPI m/m	Sep 13	EUR	French Final CPI m/m
Sep 11	USD	CPI y/y	Sep 13	EUR	Industrial Production m/m
Sep 11	USD	Crude Oil Inventories	Sep 13	EUR	ECOFIN Meetings
Sep 11	USD	10-y Bond Auction	Sep 13	EUR	Eurogroup Meetings
Sep 12	EUR	German WPI m/m	Sep 13	USD	Import Prices m/m
Sep 12	EUR	Italian Quarterly Unemployment Rate	Sep 13	USD	Prelim UoM Consumer Sentiment
Sep 12	EUR	Main Refinancing Rate	Sep 13	USD	Prelim UoM Inflation Expectations

News

The number of Americans filing new applications for jobless benefits declined last week as layoffs remained low, which could help to allay fears that the labor market was deteriorating. The weekly jobless claims report from the Labor Department, the most timely data on the economy's health, also showed unemployment rolls shrinking to levels last seen in mid-June. It reduces the need for the Federal Reserve to deliver a 50 basis points interest rate cut this month. Most economists expect the U.S. central bank to kick off its easing cycle with a quarter-point rate reduction as domestic demand remains solid. A step-down in hiring, which pushed the unemployment rate to a near three-year high of 4.3% in July rattled investors and fanned concerns that a recession was stalking the economy. Initial claims for state unemployment benefits dropped 5,000 to a seasonally adjusted 227,000 for the week ended Aug. 31, the lowest level since early July. Claims had been bouncing around the 230,000 level since pulling back from an 11-month high in late July as seasonal distortions from the automobile industry and Hurricane Beryl faded. Unadjusted claims fell 3,352 to 189,389 last week, with a sizeable increase in Massachusetts more than offset by declines in Texas, New York and elsewhere.

US employers announced 75,891 job cuts in August 2024, the most in five months, and the most for the month since 2009 when excluding the pandemic-induced crash in 2020. The result was in line with other key releases in reflecting the softening of the US labor market, strengthening the rhetoric for doves in the FOMC. Among different sectors, tech companies announced the most cuts (39,563). Private businesses in the US added 99K workers to their payrolls in August 2024, the lowest number since January 2021, following a downwardly revised 111K in July and well below forecasts of 145K. Figures showed the labor market continued to cool for the fifth straight month while wage growth was stable. The service-producing sector added 72K jobs, led by education/health services (29K); financial activities (18K); trade/transportation/utilities (14K); and leisure/hospitality (11K) while job losses occurred in professional/business services (-16K) and information (-4K). Meanwhile, the goods-producing sector added 27K jobs in construction (27K) and natural resources/mining (8K) while manufacturing shed 8K jobs. Year-over-year, pay gains were flat, remaining at 4.8% for job-stayers and 7.3% for job-changers.

Disclaimer: <http://bit.ly/2ziDavw>



This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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**