



DAILY CURRENCY REPORT

6 May 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	95.4000	95.5700	95.3600	95.3875	0.04
USDINR	25-Jun-26	95.6500	95.8250	95.6300	95.6800	0.03
EURINR	26-May-26	111.7425	111.9300	111.7200	111.7600	0.02
GBPINR	26-May-26	129.2875	129.4400	129.1700	129.2875	0.07
JPYINR	26-May-26	60.6000	60.9650	60.6000	60.8000	0.01

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.04	-0.74	Short Covering
USDINR	25-Jun-26	0.03	23.12	Fresh Buying
EURINR	26-May-26	0.02	-0.59	Short Covering
GBPINR	26-May-26	0.07	-1.10	Short Covering
JPYINR	26-May-26	0.01	23.93	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	24032.80	-0.36
Dow Jones	49298.25	0.73
NASDAQ	25326.13	1.03
CAC	8062.31	1.08
FTSE 100	10219.11	-1.40
Nikkei	59513.12	0.38

International Currencies

Currency	Last	% Change
EURUSD	1.1722	0.05
GBPUSD	1.3574	0.04
USDJPY	157.717	0.02
USDCAD	1.3598	-0.04
USDAUD	1.383	-0.37
USDCHF	0.7814	0.01

Technical Snapshot



SELL USDINR MAY @ 95.4 SL 95.7 TGT 95.1-94.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	95.3875	95.65	95.52	95.44	95.31	95.23

Observations

USDINR trading range for the day is 95.23-95.65.

Rupee hitting fresh record lows after a brief period of stabilization, as renewed strength in global oil prices intensified pressure on the currency.

RBI is studying ways to mobilise dollar inflows to bolster its foreign exchange buffers and cushion rising pressure on the rupee.

UBS has revised its year-end forecast for the rupee to 96 per dollar, weaker than its earlier forecast of 94.

Technical Snapshot



SELL EURINR MAY @ 111.75 SL 112.15 TGT 111.4-111.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	111.7600	112.01	111.88	111.80	111.67	111.59

Observations

EURINR trading range for the day is 111.59-112.01.

Euro steadied as investors weighed Middle East tensions, new US tariffs, and rising expectations of an ECB rate hike as soon as June.

Officials Joachim Nagel, Madis Müller, and Peter Kazimir hinted at tightening in June, warning of persistent price pressures.

The number of people registering as jobless in Spain fell by 62.7K people from the previous month in April 2026, far exceeding market expectations

Technical Snapshot



SELL GBPINR MAY @ 129.3 SL 129.6 TGT 128.8-128.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	129.2875	129.57	129.43	129.30	129.16	129.03

Observations

GBPINR trading range for the day is 129.03-129.57.

GBP steadied as investors turned their attention to Britain's municipal elections on Thursday

UK new car sales rose by 24% year-over-year in April 2026, reaching 149,247 registrations, reflecting a rebound from a weak April 2025

Markets are pricing in nearly three quarter-point rate hikes from the Bank of England this year.

Technical Snapshot



SELL JPYINR MAY @ 60.8 SL 61.2 TGT 60.4-60.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.8000	61.15	60.98	60.79	60.62	60.43

Observations

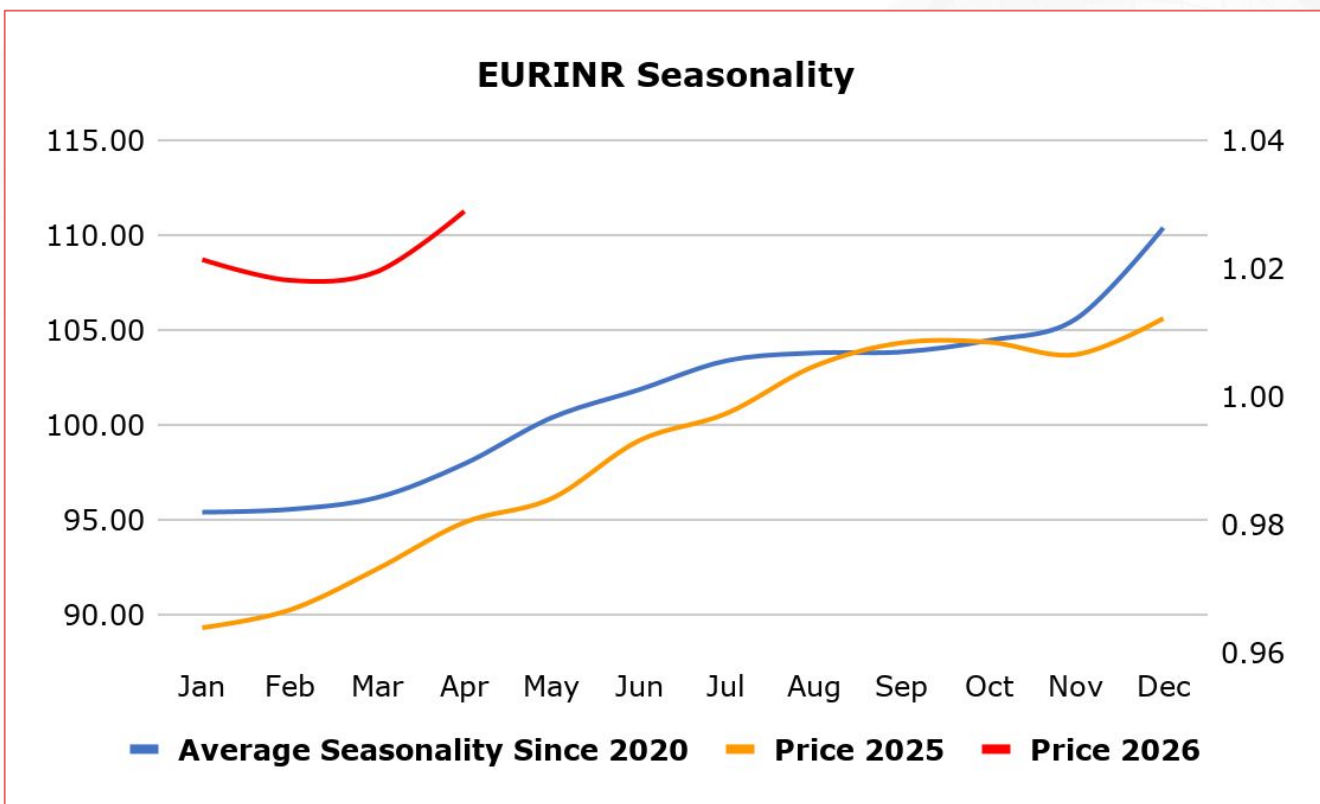
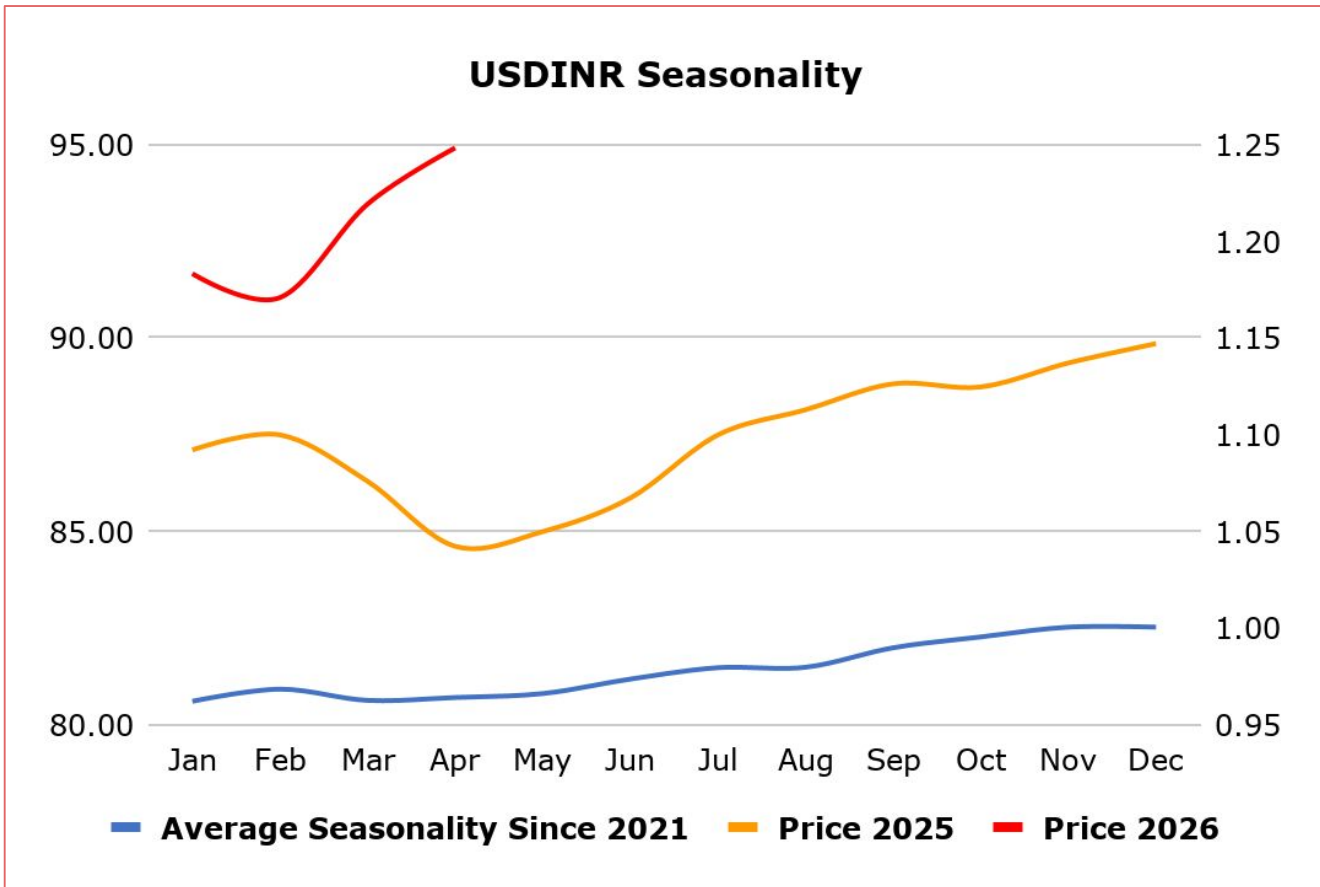
JPYINR trading range for the day is 60.43-61.15.

JPY steadied as the dollar rebounded on safe-haven demand amid renewed hostilities in the Middle East.

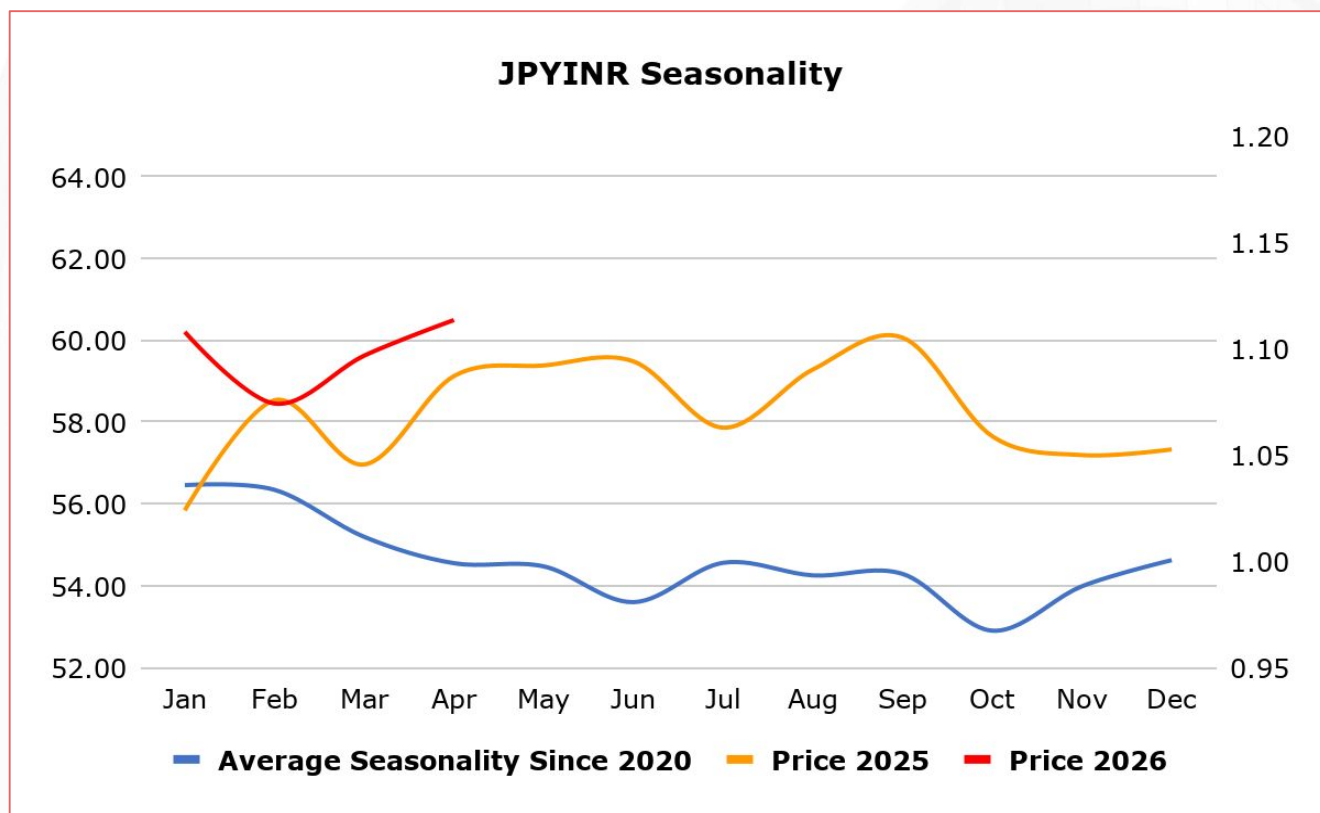
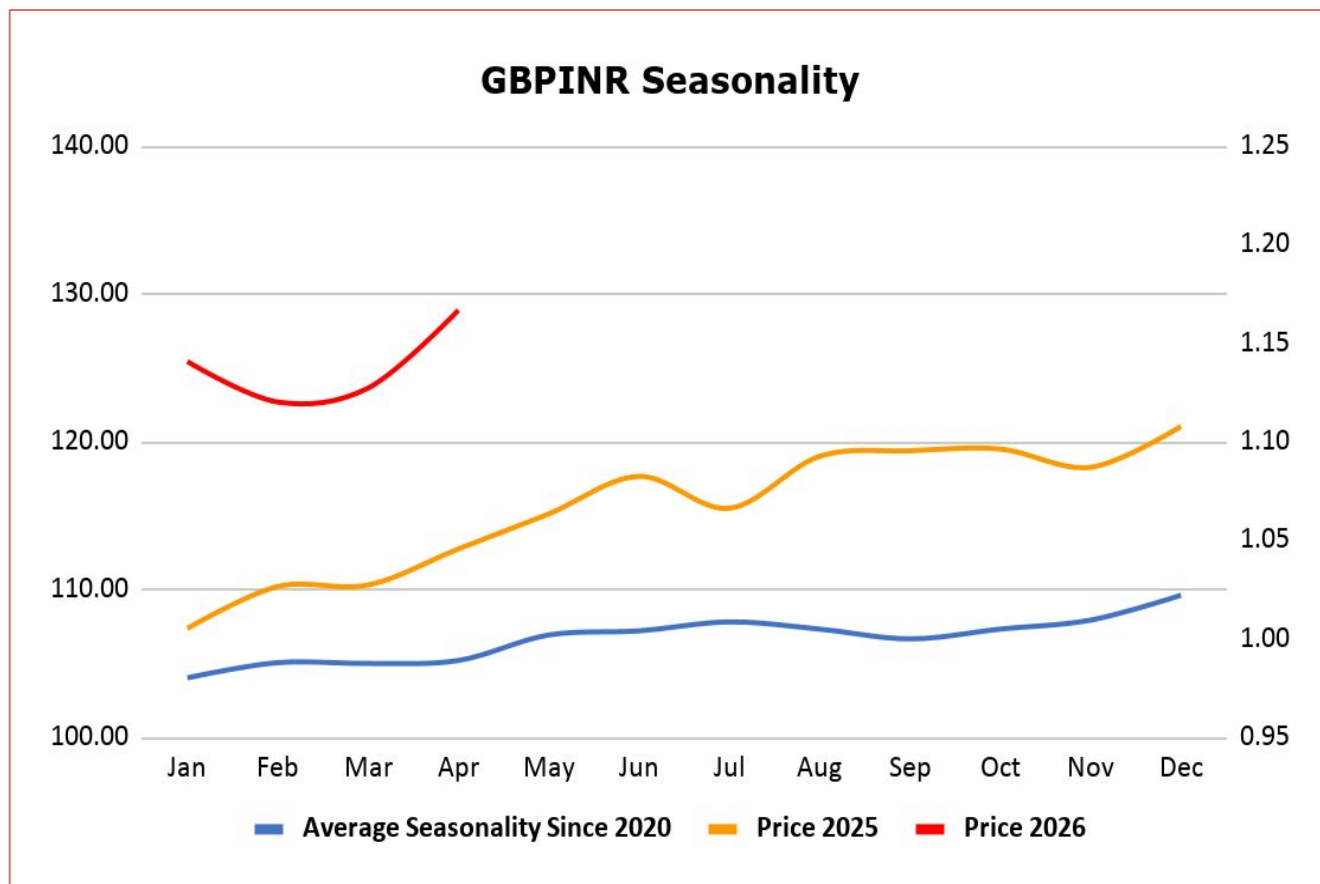
Escalating tensions in Middle East, bolstered expectations that Fed may need to raise interest rates to contain inflation.

Reports suggested Tokyo may have spent roughly \$35 billion to support its currency, though officials have not confirmed any action.

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Economic Data

6 May 2026

Date	Curr.	Data
May 4	EUR	German Final Manufacturing PMI
May 4	EUR	Final Manufacturing PMI
May 4	EUR	Sentix Investor Confidence
May 4	USD	Factory Orders m/m
May 5	EUR	French Gov Budget Balance
May 5	USD	Trade Balance
May 5	USD	Final Services PMI
May 5	USD	ISM Services PMI
May 5	USD	JOLTS Job Openings
May 5	USD	New Home Sales
May 6	EUR	German Final Services PMI
May 6	EUR	Final Services PMI
May 6	EUR	PPI m/m
May 6	USD	ADP Non-Farm Employment Change
May 6	USD	Crude Oil Inventories

Date	Curr.	Data
May 7	EUR	German Factory Orders m/m
May 7	EUR	Retail Sales m/m
May 7	USD	Challenger Job Cuts y/y
May 7	USD	Unemployment Claims
May 7	USD	Prelim Nonfarm Productivity q/q
May 7	USD	Prelim Unit Labor Costs q/q
May 7	USD	Construction Spending m/m
May 7	USD	Natural Gas Storage
May 8	EUR	German Industrial Production m/m
May 8	EUR	German Trade Balance
May 8	USD	Average Hourly Earnings m/m
May 8	USD	Non-Farm Employment Change
May 8	USD	Unemployment Rate
May 8	USD	Prelim UoM Consumer Sentiment
May 8	USD	Prelim UoM Inflation Expectations

News

Japanese Finance Minister Satsuki Katayama warned against speculative moves in foreign exchange, after a brief jolt higher in the yen sparked speculation Tokyo had again intervened to support the currency. "As I have said repeatedly, we will take decisive measures against speculative moves, in accordance with the statement signed between Japan and the United States last year," Katayama told reporters after the Asian Development Bank's annual meeting in Uzbekistan. "Beyond that, I have nothing specific to add." Japan stepped into the market to support the yen last week, with money market data pointing to roughly \$35 billion in spending behind a sudden 3% rally in the currency on Thursday. The move on Monday was more modest, briefly pushing the yen from around 157.2 per dollar to just below 156 before it was quickly unwound, leaving it around 157. The joint statement Japan and the U.S. issued in September said foreign exchange interventions should be reserved for combating excess volatility. Japanese policymakers have cited the statement as giving them the right to intervene when the yen deviates from economic fundamentals and makes excessively big swings.

Euro zone firms see the risk of a new inflation surge akin to that seen after the COVID-19 pandemic if the war in Iran lasts months, disrupting the supply of fuel, hydrogen and helium, a European Central Bank survey showed. The European Central Bank left interest rates unchanged last week but debated a hike to combat soaring inflation and signalled that it may start raising borrowing costs in June. The ECB's quarterly survey of large companies found that those operating in air travel, logistics, chemicals, plastics and packaging industries had already raised their prices, often by double-digit percentages, or announced hikes, reflecting a surge in oil prices since the conflict started. But a broader pass-through to other prices, which is more relevant for ECB policy, was likely to be more gradual than at the time of Russia's invasion of Ukraine in 2022 because large companies had protected themselves against energy price swings. "This hedging should limit the impact somewhat in the short term, as the pass-through of higher energy prices for these firms was less direct, coming mainly or only via smaller, unhedged suppliers seeking higher input prices," the ECB said.

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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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