KEDIA ADVISORY

4 September 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

Daily Currency Update

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Sep-26	95.0125	95.0125	94.3400	94.6175	-0.44
USDINR	28-Oct-26	95.1200	95.1200	94.3100	94.9325	-0.40
EURINR	28-Sep-26	109.7800	110.3525	109.7100	110.3025	-0.03
GBPINR	28-Sep-26	128.4475	128.4475	127.7800	128.0600	-0.53
JPYINR	28-Sep-26	60.1000	60.6900	60.1000	60.6575	1.10

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Sep-26	-0.44	8.41	Fresh Selling
USDINR	28-Oct-26	-0.40	9.03	Fresh Selling
EURINR	28-Sep-26	-0.03	1.18	Fresh Selling
GBPINR	28-Sep-26	-0.53	0.27	Fresh Selling
JPYINR	28-Sep-26	1.10	1552.38	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	23873.45	-0.17
Dow Jones	53686.11	1.18
NASDAQ	26584.06	1.40
CAC	8286.40	0.07
FTSE 100	10831.52	0.70
Nikkei	64622.33	0.64

International Currencies

Currency	Last	% Change
EURUSD	1.1627	-0.01
GBPUSD	1.353	0.01
USDJPY	156.0315	0.01
USDCAD	1.3791	0.01
USDAUD	1.3876	-0.08
USDCHF	0.8078	-0.01

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Technical Snapshot

BUY USDINR SEP @ 94.5 SL 94.3 TGT 94.7-94.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	94.6175	95.33	94.98	94.66	94.31	93.99

Observations

USDINR trading range for the day is 93.99-95.33.

Rupee climbed to a two-month high after massive overseas fundraising through one-off measures far exceeded market expectations.

India's FX reserves are already at a record $729.3 billion and are expected to rise further.

The RBI's forward book, at an all-time high of $137 billion, is also expected to grow.

EURINR

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Technical Snapshot

SELL EURINR SEP @ 110.35 SL 110.7 TGT 110-109.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	110.3025	110.76	110.53	110.12	109.89	109.48

Observations

EURINR trading range for the day is 109.48-110.76.

Euro dropped as oil prices continued to rally amid renewed fighting in the Middle East, raising inflationary risks.

Markets are currently pricing in a rate hike from the European Central Bank at its meeting next week.

Euro zone inflation rises above 3%, cementing ECB rate hike bets

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Technical Snapshot

SELL GBPINR SEP @ 128 SL 128.3 TGT 127.7-127.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	128.0600	128.77	128.42	128.10	127.75	127.43

Observations

GBPINR trading range for the day is 127.43-128.77.

GBP dropped as renewed risk aversion driven by higher oil prices weighed, while hawkish signals from the Fed continued to support the US dollar.

Markets are pricing around 32 basis points of BoE tightening by year-end, with a November hike seen as almost 70% likely and a second hike by February priced at around 80%.

British Retail Consortium report, showed UK shop-price inflation accelerating to its highest level in two years.

JPYINR

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Technical Snapshot

SELL JPYINR SEP @ 60.7 SL 60.9 TGT 60.5-60.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	60.6575	61.07	60.86	60.48	60.27	59.89

Observations

JPYINR trading range for the day is 59.89-61.07.

JPY gains on alert for any signs that authorities could step in again to support the Japanese currency.

Japan’s Services PMI Business Activity Index rose to 52.5 in August 2026 from the July’s 51.2.

Japan’s Composite PMI Business Activity Index was at 53.5 in August 2026, up from a July's 52.7.

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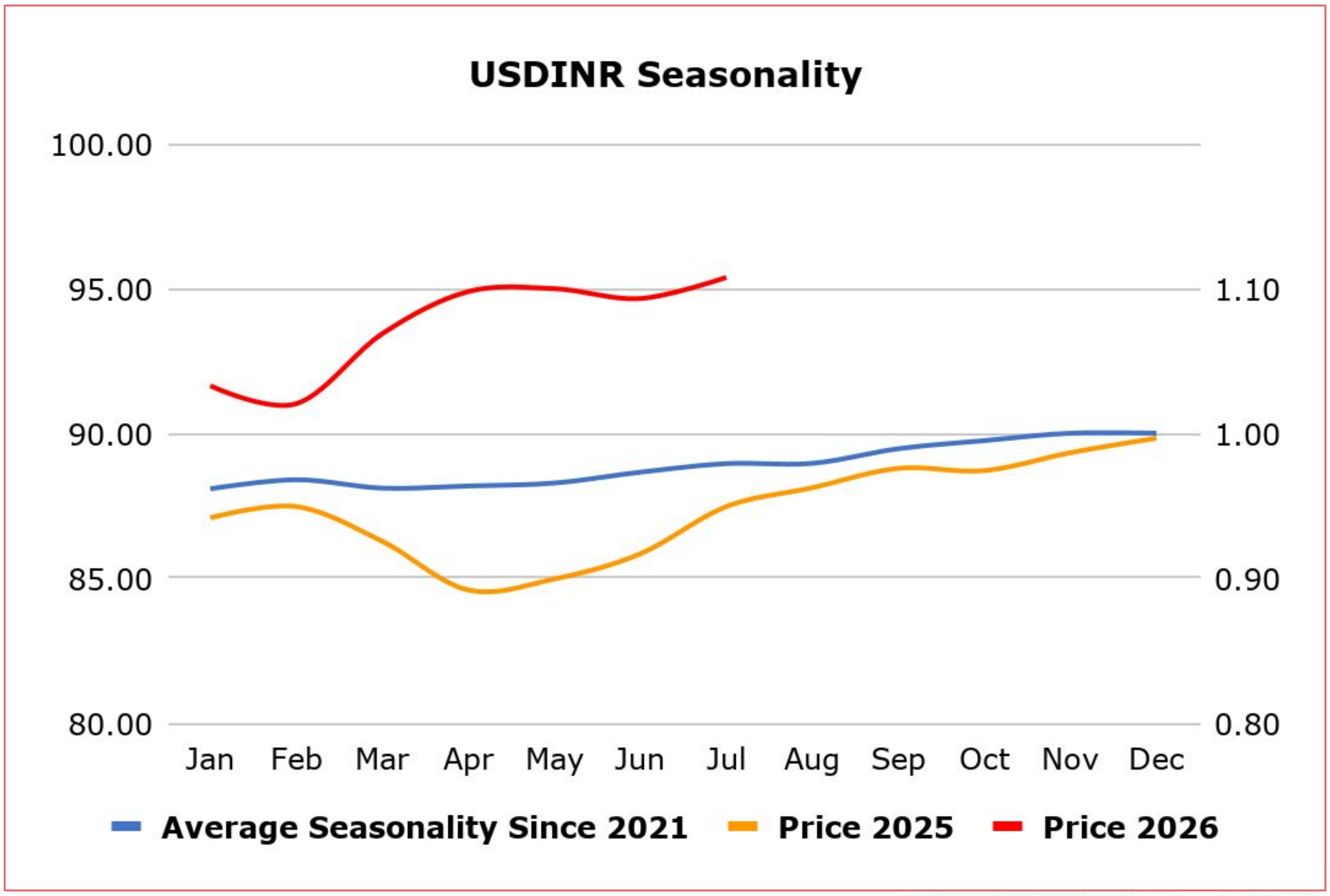

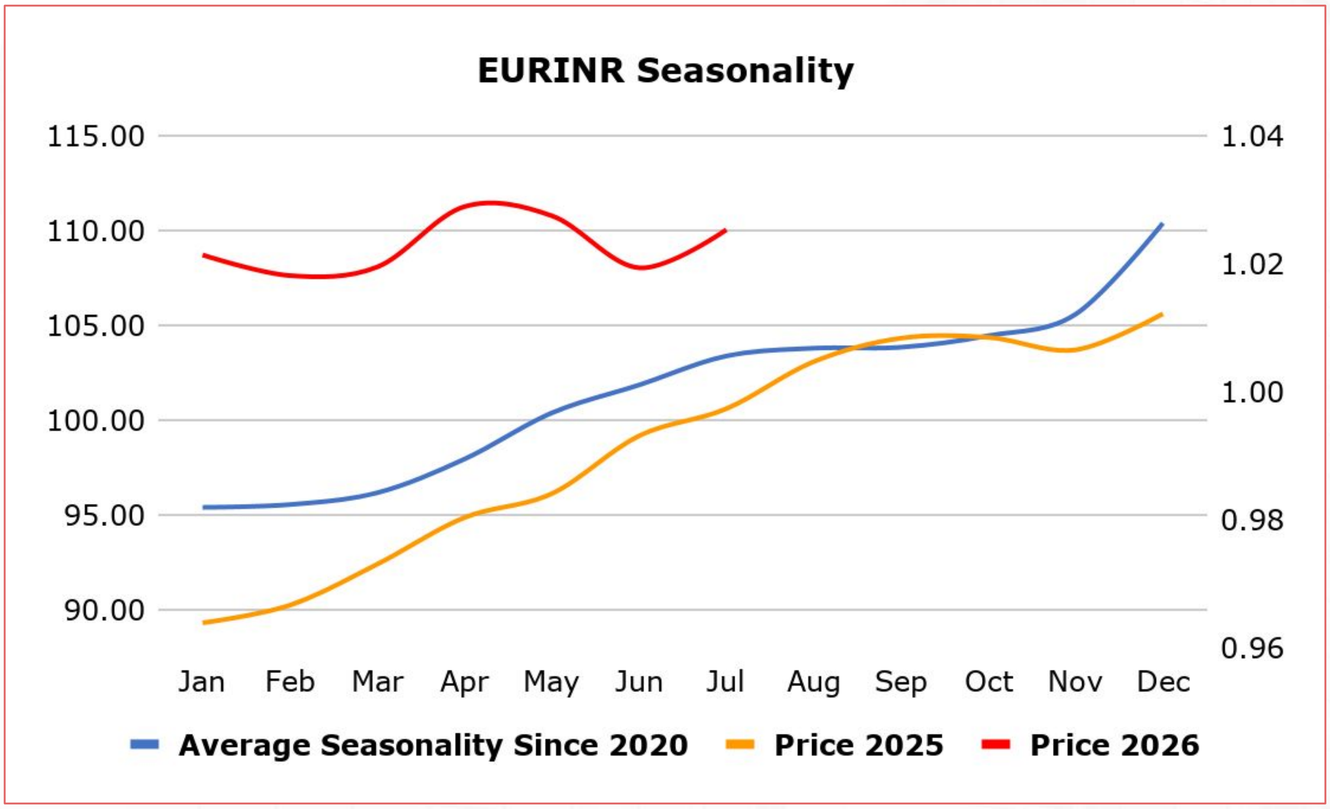

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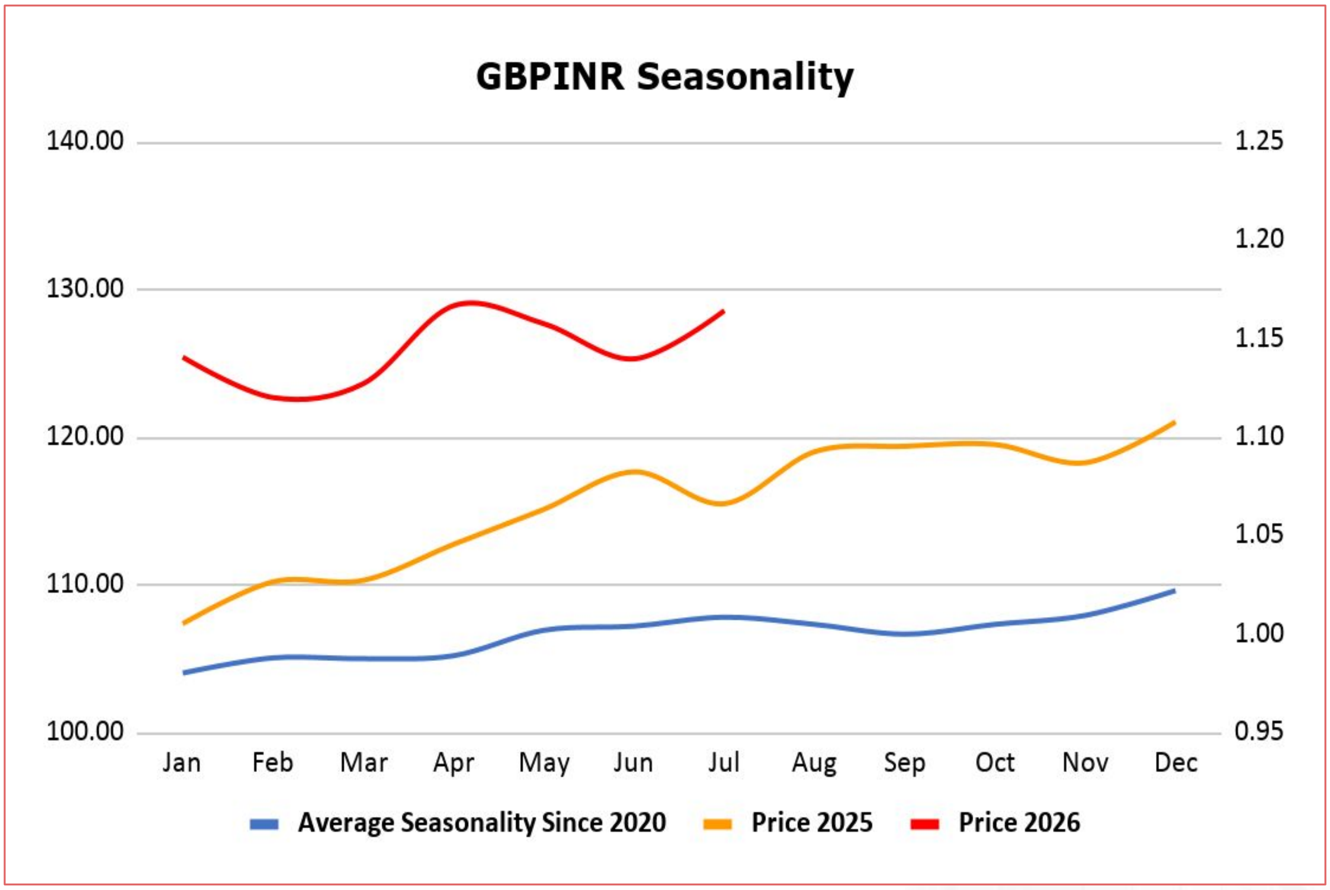

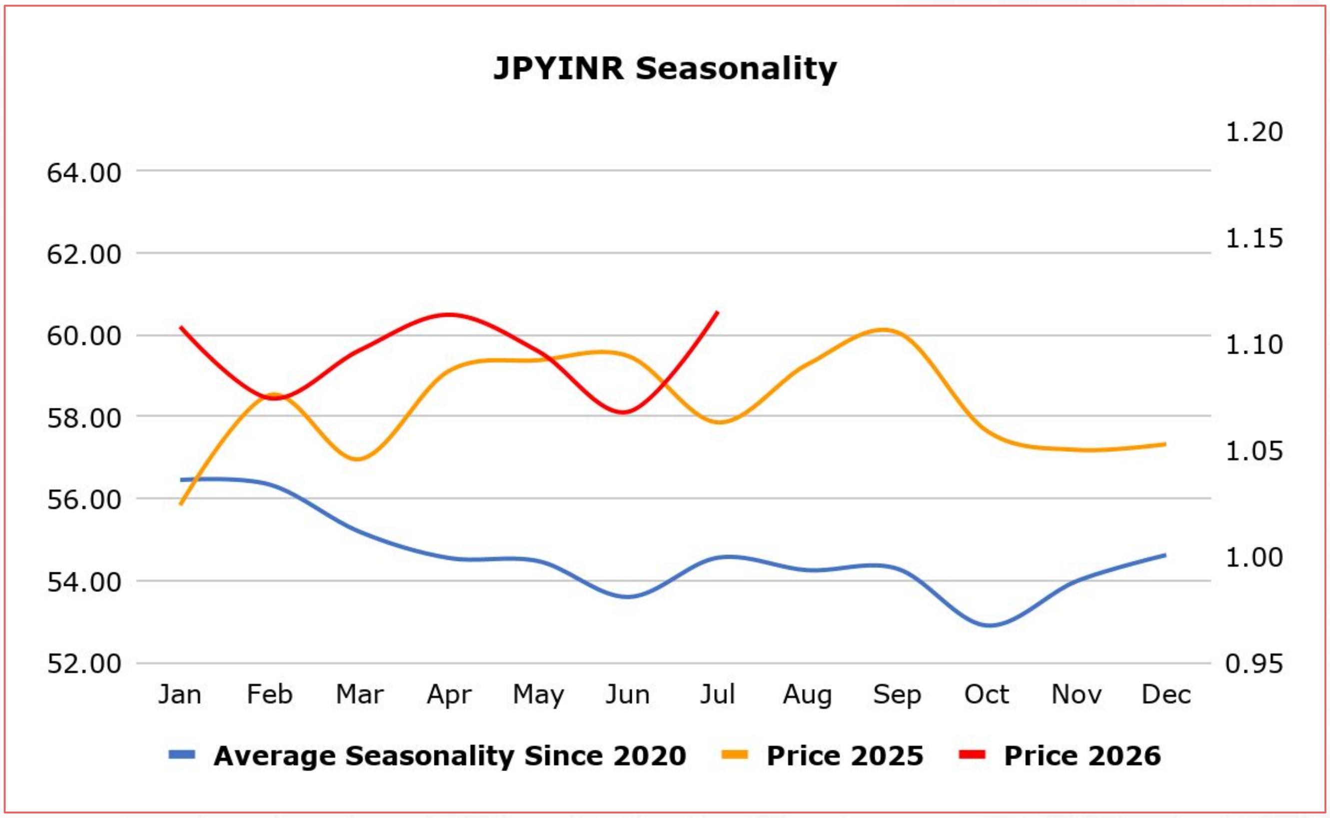

Economic Data & News

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Economic Data

4 September 2026

Date	Curr.	Data
Aug 31	EUR	German Prelim CPI m/m
Sep 1	EUR	German Retail Sales m/m
Sep 1	EUR	German Final Manufacturing PMI
Sep 1	EUR	Final Manufacturing PMI
Sep 1	EUR	Core CPI Flash Estimate y/y
Sep 1	EUR	CPI Flash Estimate y/y
Sep 1	EUR	Unemployment Rate
Sep 1	USD	Final Manufacturing PMI
Sep 1	USD	ISM Manufacturing PMI
Sep 1	USD	ISM Manufacturing Prices
Sep 1	USD	JOLTS Job Openings
Sep 1	USD	Construction Spending m/m
Sep 2	USD	ADP Non-Farm Employment Change
Sep 2	USD	Factory Orders m/m
Sep 2	USD	Crude Oil Inventories

Date	Curr.	Data
Sep 3	EUR	German Final Services PMI
Sep 3	EUR	Final Services PMI
Sep 3	EUR	PPI m/m
Sep 3	USD	Challenger Job Cuts y/y
Sep 3	USD	Unemployment Claims
Sep 3	USD	Revised Nonfarm Productivity q/q
Sep 3	USD	Revised Unit Labor Costs q/q
Sep 3	USD	Trade Balance
Sep 3	USD	Final Services PMI
Sep 3	USD	ISM Services PMI
Sep 3	USD	Natural Gas Storage
Sep 4	EUR	Retail Sales m/m
Sep 4	USD	Average Hourly Earnings m/m
Sep 4	USD	Non-Farm Employment Change
Sep 4	USD	Unemployment Rate

News

The RatingDog China General Services PMI rose to 51.4 in August 2026 from 50.4 in July, which was the softest pace since September 2024, surpassing market forecasts of 50.6. However, the latest reading was the second-lowest in 14 months, though faster than in July. The increase was mainly supported by domestic demand, while foreign sales rose for the fourth straight month, but at a more modest pace than in July. Employment rose for the fourth consecutive month, marking the longest sequence of growth since 2023. On the price front, input cost inflation accelerated due to higher labor, raw material, oil, and diesel costs. The RatingDog China General Composite PMI rose to 52.1 in August 2026 from July's four month low of 50.8, signalling a faster expansion in business activity, although growth remained below the 2026 average so far. Both the manufacturing and services sectors recorded stronger increases in output and new business in August, pointing to a broad-based improvement in operating conditions.

Japan's S&P Global Services PMI Business Activity Index rose to 52.5 in August 2026 from the flash reading of 52.3 and July's 51.2. This marked the strongest pace since March, as new orders rose at a faster pace after hitting a 25-month low in July, with growth slightly above the 2026 average, supported mainly by firmer domestic demand. In contrast, export demand continued to decline. Job creation slowed to its weakest pace in a year and remained marginal. Outstanding business increased only slightly, with the rate of accumulation little changed from July's 17-month low. Meanwhile, input costs continued to rise substantially, although the pace eased slightly amid persistent cost pressures. Japan's S&P Global Composite PMI Business Activity Index was at 53.5 in August 2026, up from a flash reading of 53.4 and July's 52.7. It marked a 17-month expansion streak in private-sector activity and the highest reading since February, led by another sharp rise in manufacturing output alongside firmer services growth. Total new orders climbed at one of the quickest rates in three years, signaling stronger underlying demand.

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