

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

30 May 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	85.6300	85.7600	85.5300	85.6425	0.08
USDINR	29-Jul-25	85.8100	85.9325	85.7100	85.8025	0.10
EURINR	26-Jun-25	96.6500	96.9000	96.4100	96.7975	-0.24
GBPINR	26-Jun-25	115.5500	115.5500	114.9725	115.3200	-0.07
JPYINR	26-Jun-25	59.4000	59.6500	59.2000	59.6500	0.16

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.08	2.01	Fresh Buying
USDINR	29-Jul-25	0.10	14.44	Fresh Buying
EURINR	26-Jun-25	-0.24	5.81	Fresh Selling
GBPINR	26-Jun-25	-0.07	9.85	Fresh Selling
JPYINR	26-Jun-25	0.16	23.69	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	24833.60	0.33
Dow Jones	42215.73	0.28
NASDAQ	19175.87	0.39
CAC	7779.72	-0.11
FTSE 100	8716.45	-0.11
Nikkei	37912.17	-1.36

International Currencies

Currency	Last	% Change
EURUSD	1.1352	-0.12
GBPUSD	1.3477	-0.10
USDJPY	143.96	-0.19
USDCAD	1.3821	0.09
USDAUD	1.5558	0.25
USDCHF	0.8229	0.02



Technical Snapshot



SELL USDINR JUN @ 85.7 SL 85.85 TGT 85.55-85.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	85.6425	85.87	85.75	85.64	85.52	85.41
29-Jul-25	85.8025	86.04	85.93	85.82	85.71	85.60

Observations

USDINR trading range for the day is 85.41-85.87.

Rupee edges down as dollar firms after court blocks Trump's tariff move.

India to retain crown of fastest growing major economy amid global gloom: RBI

The RBI anticipates eased food inflation and improved agricultural production in 2025-26.

Technical Snapshot



SELL EURINR JUN @ 97 SL 97.3 TGT 96.7-96.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	96.7975	97.19	96.99	96.70	96.50	96.21

Observations

EURINR trading range for the day is 96.21-97.19.

Euro fell as dollar gained after a federal trade court struck down President Donald Trump's worldwide reciprocal tariffs

Economic data showed that France's inflation rate unexpectedly slowed in May.

The ECB is set to announce its policy decision next week. While many analysts anticipate another rate cut.

Technical Snapshot



SELL GBP/INR JUN @ 115.4 SL 115.7 TGT 115.1-114.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	115.3200	115.86	115.59	115.28	115.01	114.70

Observations

GBP/INR trading range for the day is 114.7-115.86.

GBP fell due to the dollar's rebound, driven by strong US consumer confidence and optimism around trade deals.

The IMF upgraded the UK's 2025 growth outlook to 1.2% from 1.1%

Traders are pricing in only around 40 bps of easing from the BoE by year-end.

Technical Snapshot



SELL JPYINR JUN @ 59.7 SL 59.9 TGT 59.5-59.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.6500	59.95	59.80	59.50	59.35	59.05

Observations

JPYINR trading range for the day is 59.05-59.95.

JPY steadied as easing tariff risks dampened demand for safe-haven assets.

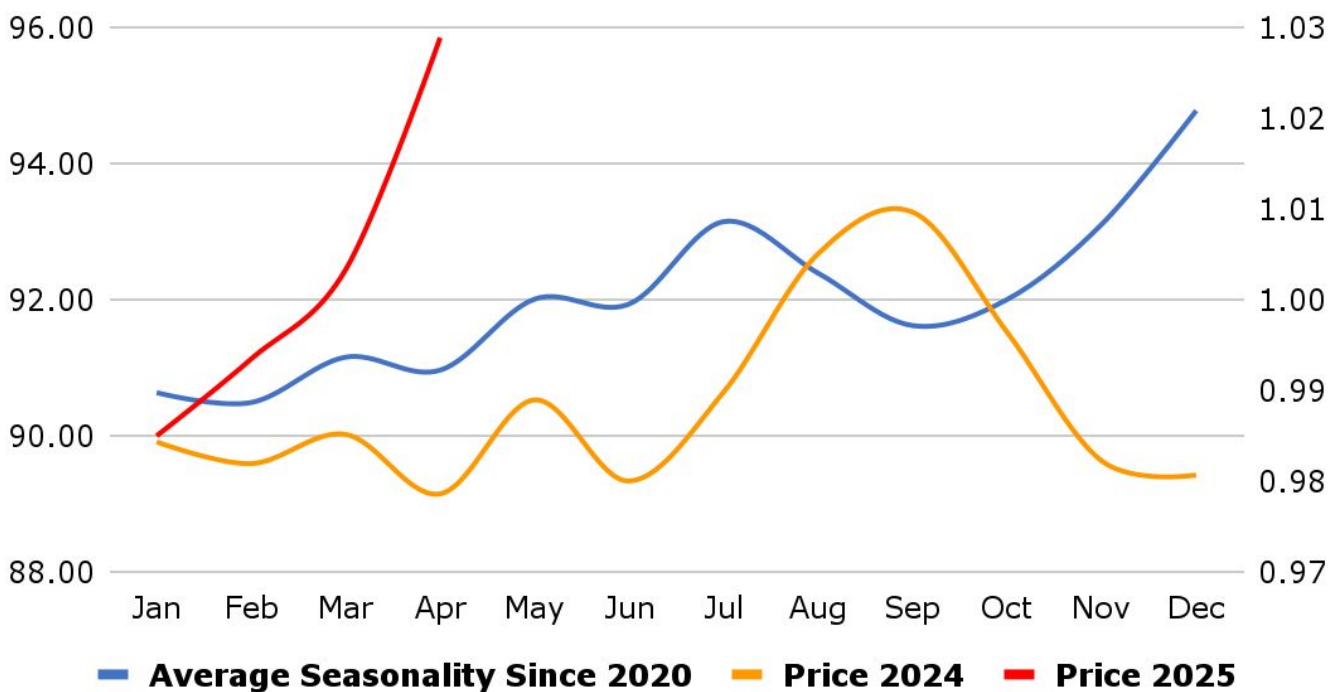
The move followed a US federal court ruling that President Donald Trump overstepped his authority in imposing reciprocal tariffs.

BOJ's Ueda flags concern over rising long yields, eyes spillover to short debt.

USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
May 27	EUR	German GfK Consumer Climate
May 27	EUR	French Prelim CPI m/m
May 27	USD	Core Durable Goods Orders m/m
May 27	USD	Durable Goods Orders m/m
May 27	USD	HPI m/m
May 27	USD	S&P/CS Composite-20 HPI y/y
May 27	USD	CB Consumer Confidence
May 28	EUR	German Import Prices m/m
May 28	EUR	French Consumer Spending m/m
May 28	EUR	French Final Private Payrolls q/q
May 28	EUR	French Prelim GDP q/q
May 28	EUR	German Unemployment Change
May 28	USD	Richmond Manufacturing Index
May 29	USD	Prelim GDP q/q
May 29	USD	Unemployment Claims

Date	Curr.	Data
May 29	USD	Prelim GDP Price Index q/q
May 29	USD	Pending Home Sales m/m
May 29	USD	Natural Gas Storage
May 29	USD	Crude Oil Inventories
May 30	EUR	German Retail Sales m/m
May 30	EUR	German Prelim CPI m/m
May 30	EUR	Private Loans y/y
May 30	USD	Core PCE Price Index m/m
May 30	USD	Goods Trade Balance
May 30	USD	Personal Income m/m
May 30	USD	Personal Spending m/m
May 30	USD	Prelim Wholesale Inventories m/m
May 30	USD	Chicago PMI
May 30	USD	Revised UoM Consumer Sentiment
May 30	USD	Revised UoM Inflation Expectations

News

U.S. Federal Reserve officials at their last meeting acknowledged they could face "difficult tradeoffs" in coming months in the form of rising inflation alongside rising unemployment, an outlook buttressed by Fed staff projections of increased risks of a recession, according to newly released minutes of the May 6-7 session. The combination of inflation and unemployment rising in tandem would leave central bank officials forced to decide whether to prioritize fighting inflation with tighter monetary policy or cutting interest rates to support growth and employment. "Participants noted that the (Federal Open Market) Committee might face difficult tradeoffs if inflation proves to be more persistent while the outlooks for growth and employment weaken," the minutes said. "Participants agreed that uncertainty about the economic outlook had increased further, making it appropriate to take a cautious approach until the net economic effects of the array of changes to government policies become clearer." The prospect of rising unemployment and higher inflation was outlined in staff briefings that projected a "markedly" higher inflation rate this year due to the impact of tariffs and a job market "expected to weaken substantially" with the unemployment rate rising above long-run estimates of full employment by the end of this year and remaining there for two years.

Eurozone inflation expectations for the year-ahead rose to the highest in more than a year in April, the Consumer Expectations Survey from the European Central Bank showed. Consumers expect inflation to reach 3.1 percent over the next twelve months in April compared to 2.9 percent in March. The 3.1 percent was the highest since February 2024. Expectations for three years ahead remained unchanged at 2.5 percent and that for five years ahead were unchanged for the fifth consecutive month at 2.1 percent, the survey showed. Consumers' nominal income growth expectations for the next twelve months eased to 0.9 percent from 1.0 percent. Conversely, expected nominal spending growth over the next twelve months rose to 3.7 percent from 3.4 percent in March. Further, economic growth expectations for the next twelve months became more negative, falling to -1.9 percent in April from -1.2 percent in March, the survey showed. Expectations for the unemployment rate twelve months ahead increased to 10.5 percent from 10.4 percent in March.

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