KEDIA ADVISORY

7 September 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.
SEBI Registration Number: INH000006156

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Daily Currency Update

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Sep-26	94.5025	94.6000	94.4400	94.5225	-0.10
USDINR	28-Oct-26	94.8950	94.8950	94.7550	94.8300	-0.11
EURINR	28-Sep-26	110.2500	110.4950	110.0000	110.2550	-0.04
GBPINR	28-Sep-26	128.2100	128.3000	128.0200	128.2400	0.14
JPYINR	28-Sep-26	60.6575	60.6600	60.5050	60.5050	-0.25

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Sep-26	-0.10	12.53	Fresh Selling
USDINR	28-Oct-26	-0.11	4.55	Fresh Selling
EURINR	28-Sep-26	-0.04	3.76	Fresh Selling
GBPINR	28-Sep-26	0.14	0.03	Fresh Buying
JPYINR	28-Sep-26	-0.25	8.93	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	23897.70	0.10
Dow Jones	53414.25	-0.51
NASDAQ	26506.99	-0.29
CAC	8278.77	-0.09
FTSE 100	10831.09	0.00
Nikkei	66606.05	2.44

International Currencies

Currency	Last	% Change
EURUSD	1.1614	0.01
GBPUSD	1.3516	-0.04
USDJPY	155.95	-0.03
USDCAD	1.3833	-0.01
USDAUD	1.389	-0.07
USDCHF	0.8092	-0.06

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Technical Snapshot

BUY USDINR SEP @ 94.4 SL 94.2 TGT 94.6-94.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	94.5225	94.68	94.60	94.52	94.44	94.36

Observations

USDINR trading range for the day is 94.36-94.68.

Rupee ended unchanged but posted its best weekly performance, helped by stronger-than-expected dollar inflows into the central bank's special schemes.

India's services growth picks up in August but stays near four-year low, PMI shows

India manufacturing PMI falls to 5-year low in August as demand weakens

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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	110.2550	110.74	110.50	110.25	110.01	109.76

Observations

EURINR trading range for the day is 109.76-110.74.

Euro steadied as investors attention gradually shifted towards the European Central Bank's September 10 meeting.

Money markets continue to fully price in a 25-basis-point ECB rate hike to 2.5%, while also assigning an almost 100% probability to the deposit rate reaching 3% by June 2027.

Germany's factory orders rose 2.5% in July, easing from an upwardly revised 3.7% increase in June but comfortably exceeding market expectations of a 0.3% gain.

GBPINR

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Technical Snapshot

SELL GBPINR SEP @ 128.25 SL 128.6 TGT 127.8-127.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	128.2400	128.47	128.36	128.19	128.08	127.91

Observations

GBPINR trading range for the day is 127.91-128.47.

GBP gains as a sharp rally in the yen weighed on the US dollar and easing oil prices provided some relief.

Bank of England's Pill says higher rates would help head off inflation pressure

Markets are now fully pricing in a Bank of England rate hike by year-end, with another increase expected by March 2027.

JPYINR

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Technical Snapshot

SELL JPYINR SEP @ 60.5 SL 60.7 TGT 60.3-60.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	60.5050	60.72	60.62	60.56	60.46	60.40

Observations

JPYINR trading range for the day is 60.4-60.72.

JPY dropped on profit booking after seen supported amid dollar weakness after Fed’s Waller comments.

Japan's top currency diplomat Atsushi Mimura said he remained on alert to exchange-rate moves.

The BOJ is expected to deliver a quarter-point rate hike this month and an additional increase in December.

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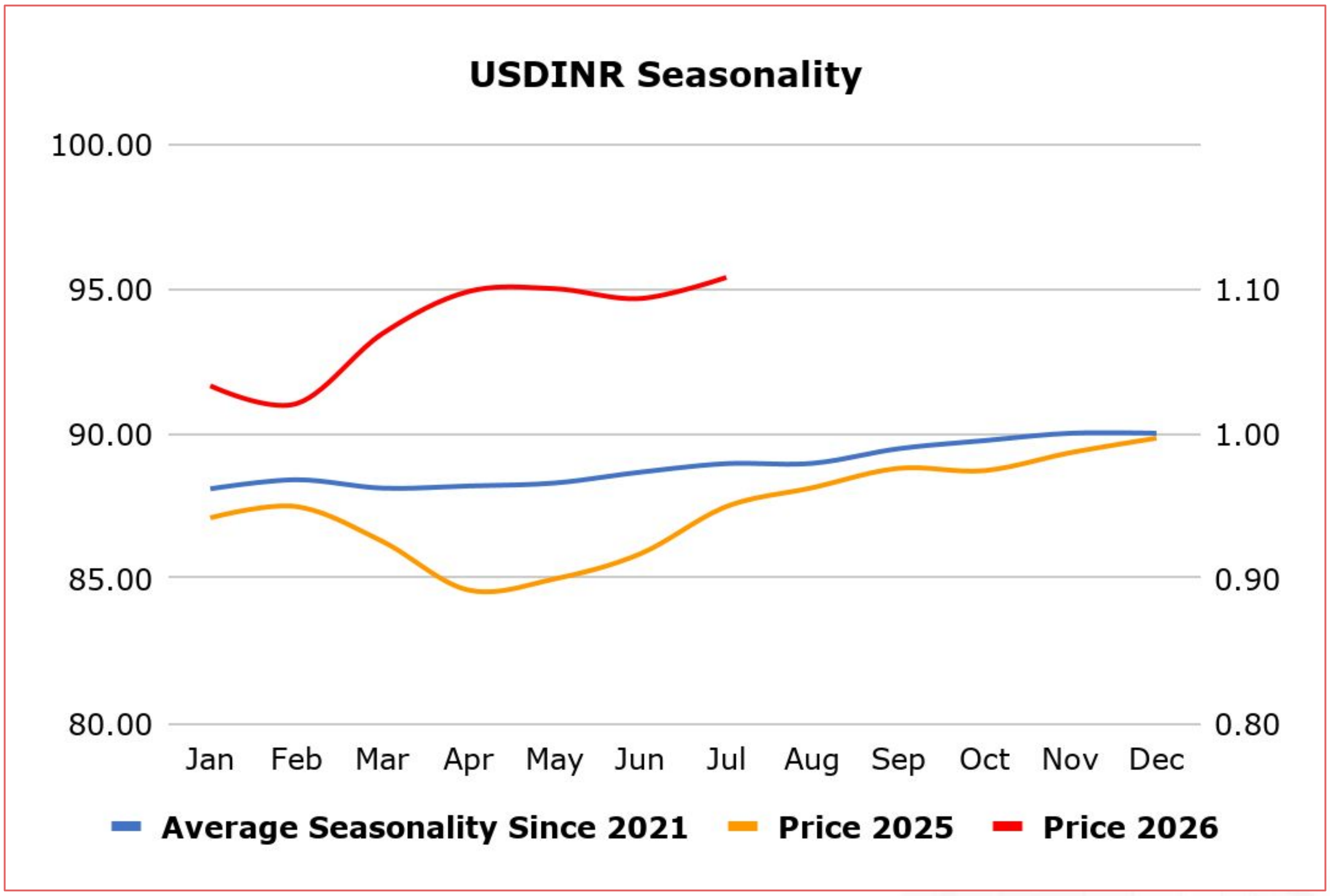

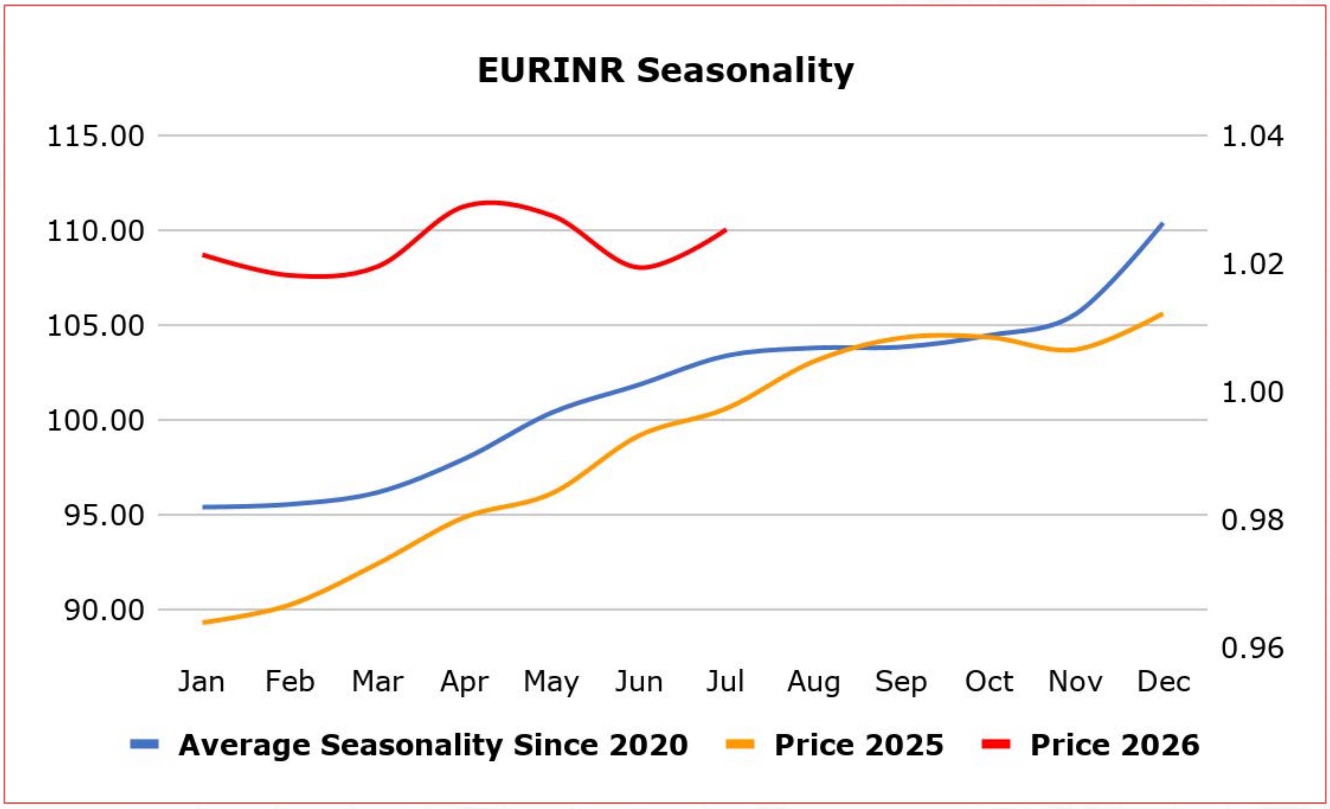

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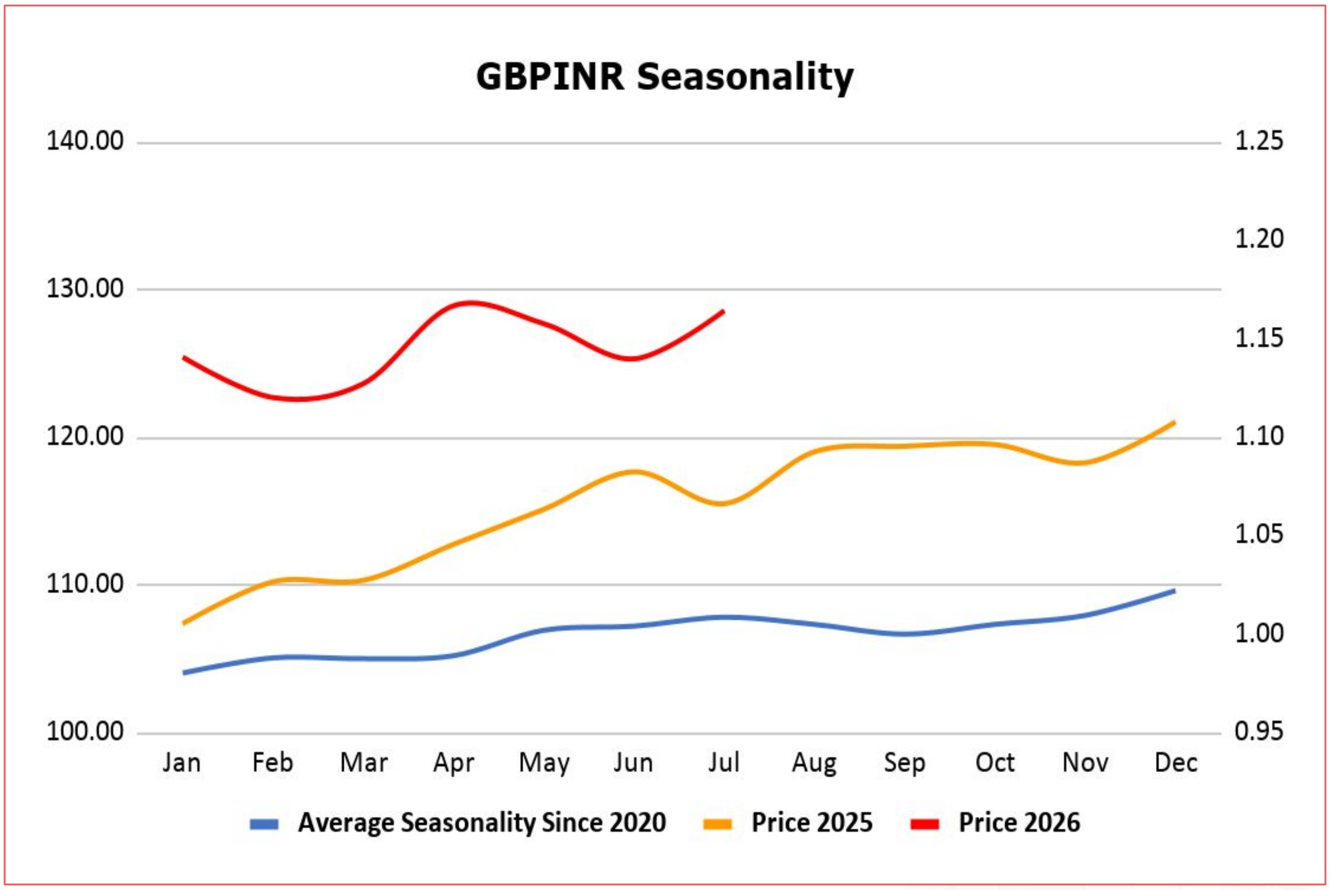

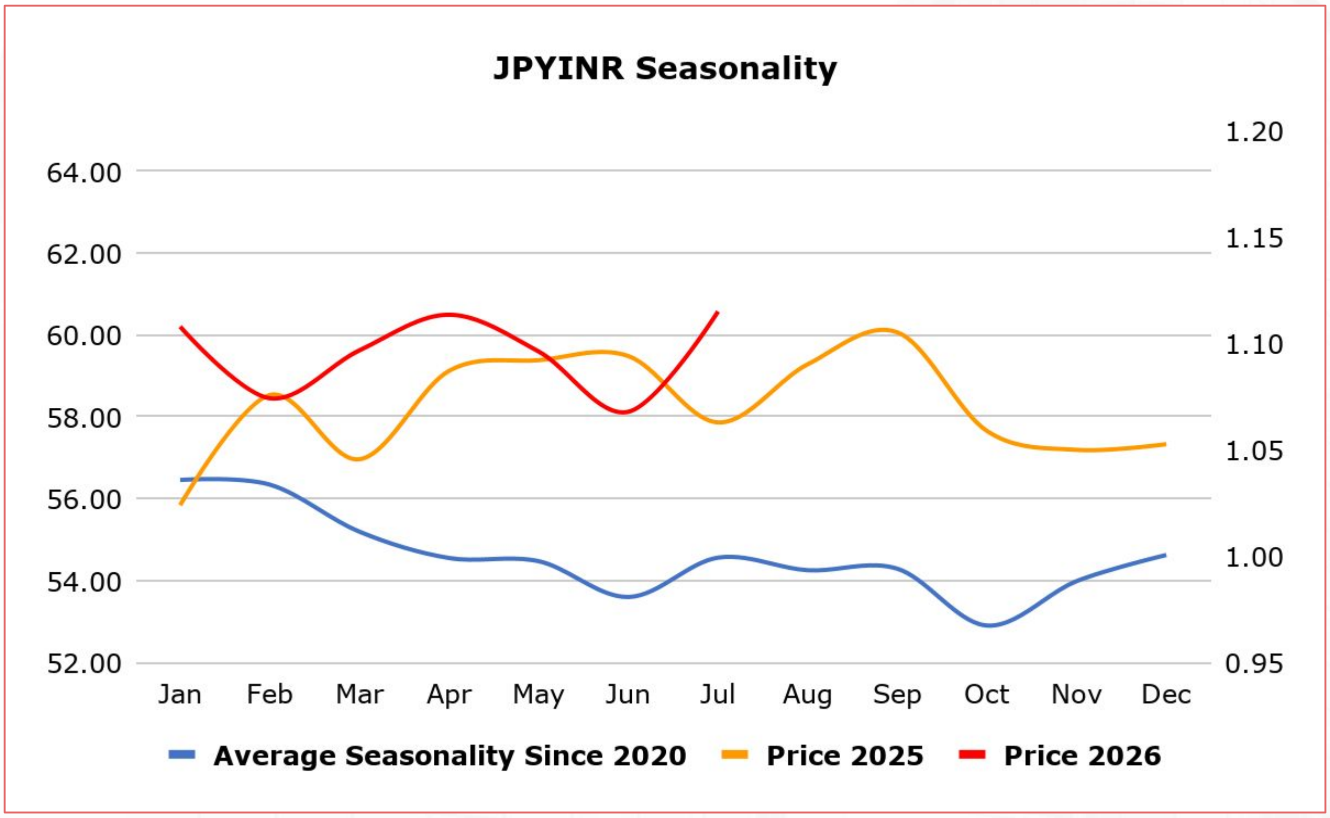

Economic Data

7 September 2026

Date	Curr.	Data
Sep 7	EUR	German Industrial Production m/m
Sep 7	EUR	Sentix Investor Confidence
Sep 7	EUR	Final Employment Change q/q
Sep 7	EUR	Revised GDP q/q
Sep 8	EUR	German Trade Balance
Sep 8	EUR	French Trade Balance
Sep 8	USD	NFIB Small Business Index
Sep 9	EUR	French Industrial Production m/m
Sep 9	USD	ADP Weekly Employment Change
Sep 9	USD	10-y Bond Auction
Sep 10	EUR	German Final CPI m/m
Sep 10	EUR	Italian Industrial Production m/m
Sep 10	EUR	Main Refinancing Rate
Sep 10	USD	Core PPI m/m
Sep 10	USD	PPI m/m

Date	Curr.	Data
Sep 10	USD	Unemployment Claims
Sep 10	EUR	ECB Press Conference
Sep 10	USD	Existing Home Sales
Sep 10	USD	Final Wholesale Inventories m/m
Sep 10	USD	Natural Gas Storage
Sep 10	USD	Crude Oil Inventories
Sep 10	USD	30-y Bond Auction
Sep 11	EUR	Italian Quarterly Unemployment Rate
Sep 11	USD	Core CPI m/m
Sep 11	USD	Core CPI y/y
Sep 11	USD	CPI m/m
Sep 11	USD	CPI y/y
Sep 11	USD	Prelim UoM Consumer Sentiment
Sep 11	USD	Prelim UoM Inflation Expectations
Sep 11	USD	Federal Budget Balance

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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KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.
For more details, please contact Mobile: +91 9619551022
Email: info@kediaadvisory.com
SEBI REGISTRATION NUMBER - INH000006156
For more information or to subscribe for monthly updates
Visit www.kediaadvisory.com

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