



## DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



# DAILY CURRENCY UPDATE

09 Jun 2025

KEDIA ADVISORY

## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	85.9500	86.0800	85.6950	85.7475	-0.17
USDINR	29-Jul-25	86.1450	86.1600	85.8300	85.8575	-0.17
EURINR	26-Jun-25	98.3000	98.4975	98.0100	98.0500	-0.12
GBPINR	26-Jun-25	116.6000	116.7500	116.0875	116.1450	-0.37
JPYINR	26-Jun-25	60.1925	60.1925	59.7950	59.8000	-0.75

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	-0.17	1.66	Fresh Selling
USDINR	29-Jul-25	-0.17	12.60	Fresh Selling
EURINR	26-Jun-25	-0.12	0.60	Fresh Selling
GBPINR	26-Jun-25	-0.37	-2.96	Long Liquidation
JPYINR	26-Jun-25	-0.75	0.33	Fresh Selling

## Global Indices

Index	Last	%Chg
Nifty	25003.05	1.02
Dow Jones	42762.87	1.05
NASDAQ	19529.95	1.20
CAC	7804.87	0.19
FTSE 100	8837.91	0.30
Nikkei	38105.55	0.96

## International Currencies

Currency	Last	% Change
EURUSD	1.1418	0.21
GBPUUSD	1.3555	0.23
USDJPY	144.45	-0.28
USDCAD	1.3681	-0.08
USDAUD	1.5352	-0.32
USDCHF	0.8208	-0.10

## Technical Snapshot



**SELL USDINR JUN @ 85.85 SL 85.95 TGT 85.75-85.65.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	85.7475	86.23	85.99	85.84	85.60	85.45

## Observations

USDINR trading range for the day is 85.45-86.23.

Rupee strengthened after the RBI's steepest rate cut in five years boosted

RBI unexpectedly lowered its key repo rate by 50 basis points to 5.50% at its May meeting

The RBI maintained its GDP growth forecast for FY2025/26 at 6.5%.

## Technical Snapshot



**SELL EURINR JUN @ 98.2 SL 98.4 TGT 98-97.8.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	98.0500	98.68	98.37	98.19	97.88	97.70

## Observations

EURINR trading range for the day is 97.7-98.68.

Euro dips after ECB rate cut, Lagarde signals nearing end of easing cycle.

Sentiment remained cautious following a phone call between Trump and Xi Jinping, agreed to resume trade negotiations.

ECB cut rates by 25 bps and downgraded its inflation outlook for 2025 and 2026, reinforcing the case for a more accommodative stance.

## Technical Snapshot



**SELL GBPINR JUN @ 116.3 SL 116.6 TGT 116-115.7.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	116.1450	116.99	116.57	116.33	115.91	115.67

## Observations

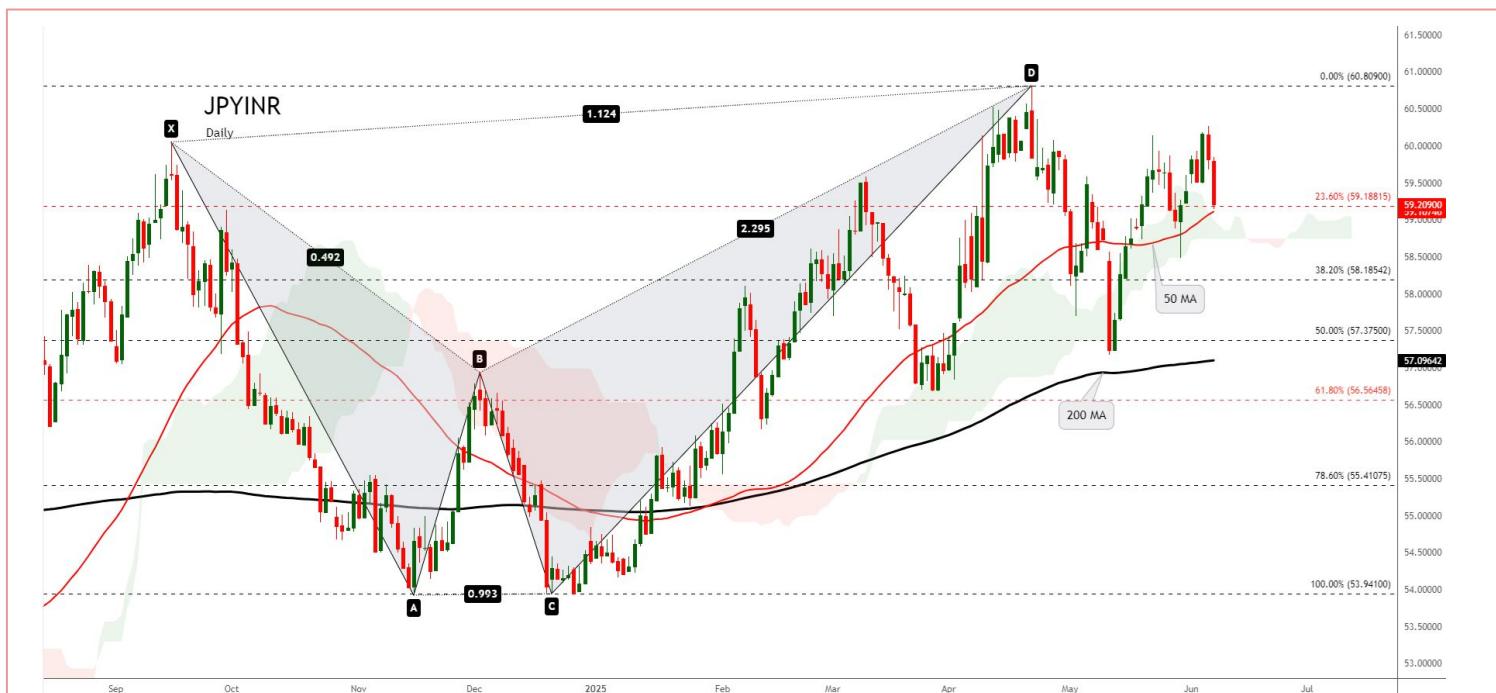
GBPINR trading range for the day is 115.67-116.99.

GBP dropped as dollar seen supported after US President Trump expressed confidence over the Sino-US trade talks.

The number of UK firms worried about US tariffs declined sharply following the UK-US trade agreement.

The Halifax House Price Index in the UK increased 2.5% yoy in May 2025, the smallest gain in ten months.

## Technical Snapshot



**SELL JPYINR JUN @ 59.8 SL 60 TGT 59.6-59.4.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.8000	60.33	60.07	59.93	59.67	59.53

## Observations

JPYINR trading range for the day is 59.53-60.33.

JPY dropped as traders adopted a cautious stance ahead of the closely watched US monthly jobs report.

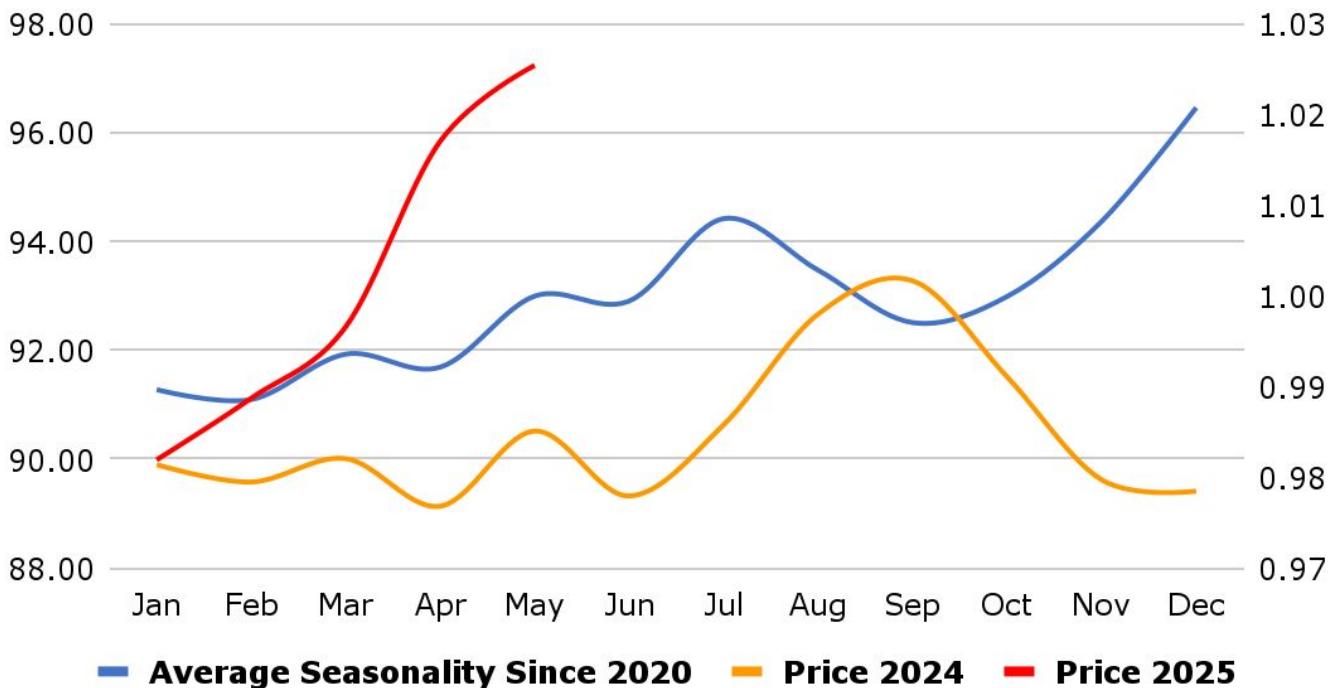
Japan's foreign reserves fell slightly by \$110 million to \$1.298 trillion in May 2025, remaining close to the highest level since mid-2022.

Household spending in Japan fell by 0.1% year-over-year in April 2025, reversing the 2.1% increase recorded in March.

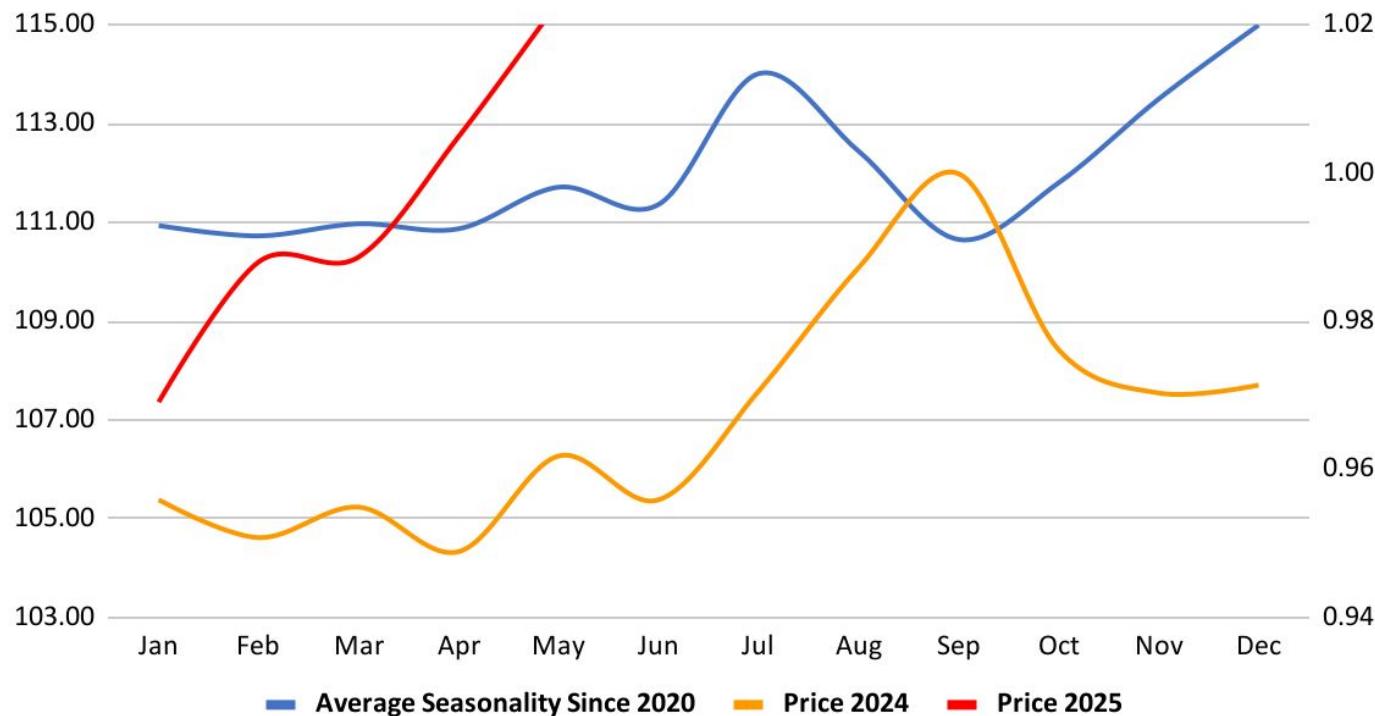
## USDINR Seasonality



## EURINR Seasonality



## GBPINR Seasonality



## NSECD JPYINR Seasonality



## Economic Data

Date	Curr.	Data
Jun 9	USD	Final Wholesale Inventories m/m
Jun 10	GBP	Claimant Count Change
Jun 10	GBP	Average Earnings Index 3m/y
Jun 10	GBP	Unemployment Rate
Jun 10	EUR	Italian Industrial Production m/m
Jun 10	EUR	Sentix Investor Confidence
Jun 10	USD	NFIB Small Business Index
Jun 11	USD	Core CPI m/m
Jun 11	USD	CPI m/m
Jun 11	USD	CPI y/y
Jun 11	USD	Crude Oil Inventories
Jun 12	GBP	GDP m/m
Jun 12	GBP	Construction Output m/m
Jun 12	GBP	Goods Trade Balance
Jun 12	GBP	Index of Services 3m/3m

Date	Curr.	Data
Jun 12	GBP	Industrial Production m/m
Jun 12	GBP	Manufacturing Production m/m
Jun 12	EUR	Italian Quarterly Unemployment Rate
Jun 12	USD	Core PPI m/m
Jun 12	USD	PPI m/m
Jun 12	USD	Unemployment Claims
Jun 12	GBP	CB Leading Index m/m
Jun 12	USD	Natural Gas Storage
Jun 13	EUR	German Final CPI m/m
Jun 13	EUR	French Final CPI m/m
Jun 13	GBP	Consumer Inflation Expectations
Jun 13	EUR	Industrial Production m/m
Jun 13	EUR	Trade Balance
Jun 13	USD	Prelim UoM Consumer Sentiment
Jun 13	USD	Prelim UoM Inflation Expectations

## News

The U.S. services sector contracted for the first time in nearly a year in May while businesses paid higher prices for inputs, a reminder that the economy remains in danger of experiencing a period of very slow growth and high inflation. The survey from the Institute for Supply Management (ISM) showed uncertainty was the dominant theme among businesses as they tried to navigate President Donald Trump's constantly shifting trade policy. The whiplash from the tariffs that Trump has announced, paused, and imposed has left most businesses in limbo and struggling to plan ahead, to the detriment of the economy. The Trump administration has given U.S. trading partners until Wednesday to make their "best offers" to avoid other punishing import levies from taking effect in early July. The ISM said its nonmanufacturing purchasing managers index (PMI) dropped to 49.9 last month, the first decline below the 50 mark and lowest reading since June 2024. It stood at 51.6 in April. The ISM reported that manufacturing contracted for a third straight month in May, with suppliers taking the longest time in nearly three years to deliver inputs amid tariffs.

The Caixin China General Services PMI rose to 51.1 in May 2025, up from April's seven-month low of 50.7 and in line with market forecasts. The latest reading signaled a stronger expansion in the services sector, supported by faster growth in new business and activity, despite a renewed decline in new export orders. New export orders fell for the first time in 2025, dampened by Trump's tariffs. Employment increased for the first time in three months, with the rate growth being the fastest since last November. Meanwhile, the backlogs of work rose at a softer rate. The Caixin China General Composite PMI dropped to 49.6 in May 2025 from 51.1 in the previous month, signaling the first contraction in private sector activity since December 2022. While the services sector saw a slight uptick, a sharper decline in manufacturing dragged the overall index down. New orders contracted again, with foreign demand remaining weak across both sectors. Employment dipped slightly due to job cuts in manufacturing, and backlogs of work were reduced for the first time since January.

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