

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

19 Aug 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Aug-25	87.5500	87.5700	87.3500	87.4050	-0.24
USDINR	26-Sep-25	87.6300	87.6400	87.5000	87.5500	-0.22
EURINR	26-Aug-25	102.4000	102.5225	102.0600	102.2350	-0.23
GBPINR	26-Aug-25	119.0000	119.0000	118.2900	118.4375	-0.48
JPYINR	26-Aug-25	59.5000	59.5750	59.3850	59.4675	-0.63

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	-0.24	-2.71	Long Liquidation
USDINR	26-Sep-25	-0.22	9.87	Fresh Selling
EURINR	26-Aug-25	-0.23	-1.88	Long Liquidation
GBPINR	26-Aug-25	-0.48	-5.29	Long Liquidation
JPYINR	26-Aug-25	-0.63	-4.41	Long Liquidation

Global Indices

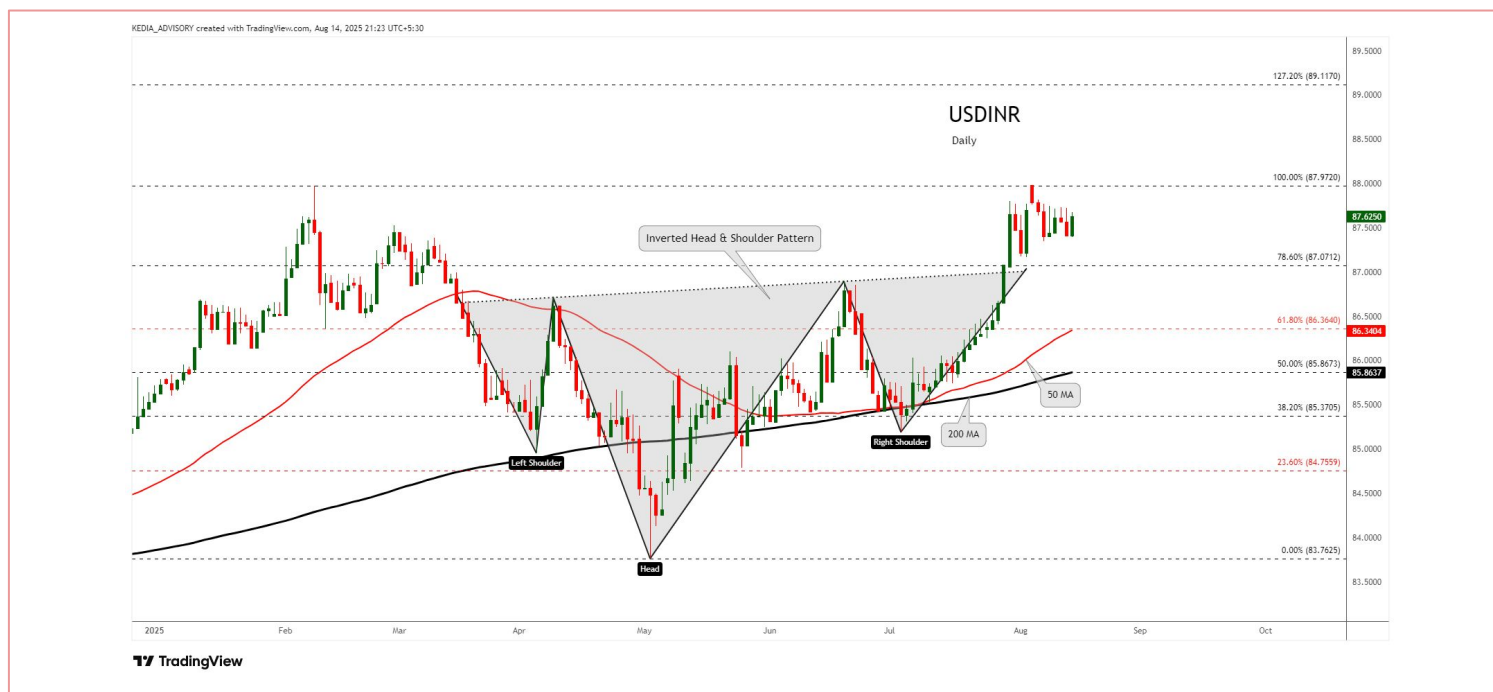
Index	Last	%Chg
Nifty	24876.95	1.00
Dow Jones	44911.82	-0.08
NASDAQ	21629.77	0.03
CAC	7884.05	-0.50
FTSE 100	9157.74	0.21
Nikkei	43661.29	-0.12

International Currencies

Currency	Last	% Change
EURUSD	1.1649	-0.09
GBPUSD	1.3496	-0.07
USDJPY	147.74	-0.09
USDCAD	1.3813	0.07
USDAUD	1.5411	0.04
USDCHF	0.8078	0.10



Technical Snapshot



SELL USDINR AUG @ 87.7 SL 87.85 TGT 87.55-87.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	87.4050	87.66	87.53	87.44	87.31	87.22

Observations

USDINR trading range for the day is 87.22-87.66.

Rupee gains sharply on backdrop of Indian PM Modi's promise to reform GST structure.

India's foreign exchange reserves rose to \$693.62 billion as of Aug 8, compared with \$688.87 billion a week earlier

RBI unlikely to cut interest rates in October due to expected inflation rise in August 2025, potentially delaying any rate cut until December.

Technical Snapshot



SELL EURINR AUG @ 102.7 SL 103 TGT 102.4-102.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	102.2350	102.73	102.48	102.27	102.02	101.81

Observations

EURINR trading range for the day is 101.81-102.73.

Euro dropped as traders weighed economic, political, and monetary prospects.

ECB ended its current easing cycle in July after eight cuts over the past year, which brought borrowing costs to their lowest since November 2022.

Euro area GDP grew 0.1% in Q2, while inflation held steady at 2% in July.

Technical Snapshot



SELL GBPINR AUG @ 119 SL 119.3 TGT 118.7-118.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	118.4375	119.29	118.87	118.58	118.16	117.87

Observations

GBPINR trading range for the day is 117.87-119.29.

GBP dropped with investor sentiment cautious ahead of meeting between EU leaders, Zelensky, and Trump to address the ongoing Ukraine conflict.

Signs of price pressures remaining persistent would allow the BoE to remain committed to its "gradual and careful" monetary expansion guidance.

The economy grew 0.3% in Q2 versus expectations of 0.1%, with annual growth at 1.2%. June GDP also surprised on the upside.

Technical Snapshot

**SELL JPYINR AUG @ 59.9 SL 60.1 TGT 59.7-59.5.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	59.4675	59.67	59.58	59.48	59.39	59.29

Observations

JPYINR trading range for the day is 59.29-59.67.

JPY dropped ahead of a key meeting in Washington between Trump and Zelenskiy aimed at advancing a peace deal with Russia.

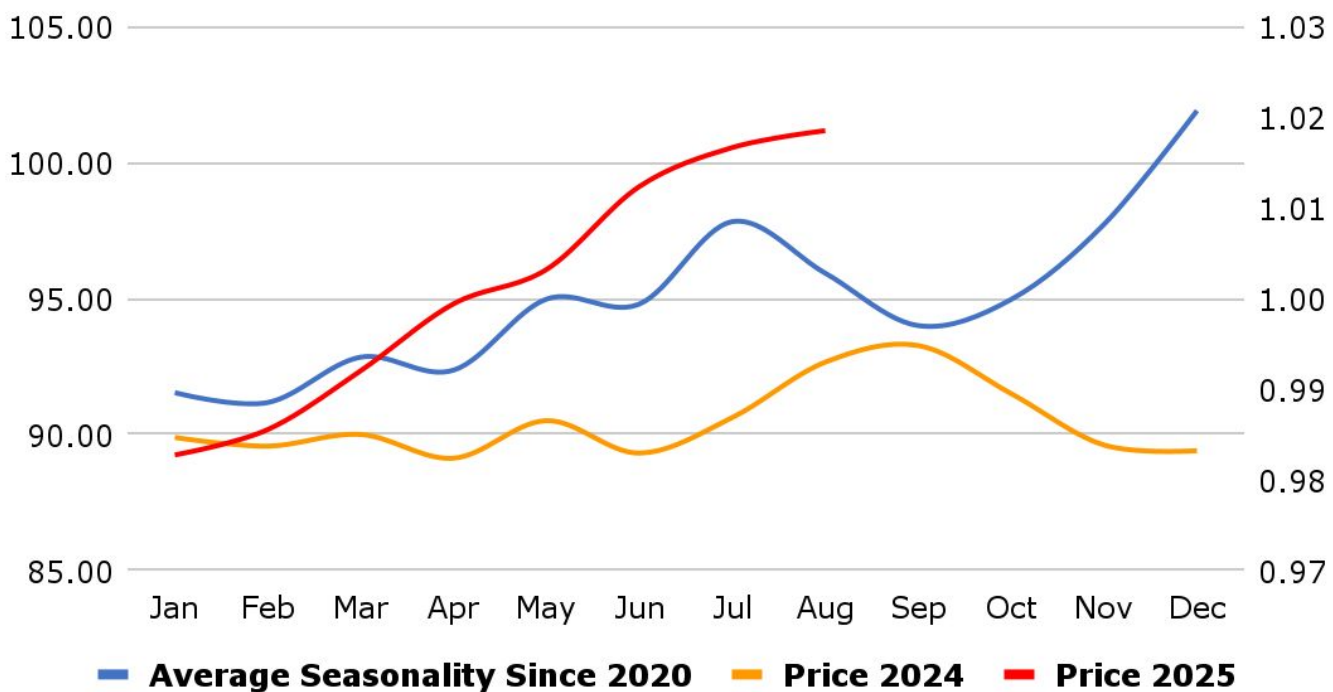
Japan's economy advanced 1.0% on an annualized basis in Q2 2025, exceeding market expectations of 0.4%

Japan's industrial production rose 2.1% month-over-month in June 2025, topping flash data of 1.7%.

USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Aug 18	EUR	Trade Balance	Aug 21	EUR	German Flash Services PMI
Aug 18	USD	NAHB Housing Market Index	Aug 21	EUR	Flash Manufacturing PMI
Aug 19	EUR	Current Account	Aug 21	EUR	Flash Services PMI
Aug 19	USD	Building Permits	Aug 21	USD	FOMC Member Bostic Speaks
Aug 19	USD	Housing Starts	Aug 21	USD	Unemployment Claims
Aug 20	USD	API Weekly Statistical Bulletin	Aug 21	USD	Philly Fed Manufacturing Index
Aug 20	EUR	German PPI m/m	Aug 21	USD	Flash Manufacturing PMI
Aug 20	EUR	Final Core CPI y/y	Aug 21	USD	Flash Services PMI
Aug 20	EUR	Final CPI y/y	Aug 21	EUR	Consumer Confidence
Aug 20	EUR	German 30-y Bond Auction	Aug 21	USD	Existing Home Sales
Aug 20	USD	Crude Oil Inventories	Aug 21	USD	CB Leading Index m/m
Aug 20	USD	FOMC Meeting Minutes	Aug 21	USD	Natural Gas Storage
Aug 21	EUR	French Flash Manufacturing PMI	Aug 21	All	Jackson Hole Symposium
Aug 21	EUR	French Flash Services PMI	Aug 22	EUR	German Final GDP q/q
Aug 21	EUR	German Flash Manufacturing PMI	Aug 22	All	Jackson Hole Symposium

News

The U.S. government's budget deficit grew nearly 20% in July to \$291 billion despite a nearly \$21 billion jump in customs duty collections from President Donald Trump's tariffs, with outlays growing faster than receipts, the Treasury Department said. The deficit for July was up 19%, or \$47 billion, from July 2024. Receipts for the month grew 2%, or \$8 billion, to \$338 billion, while outlays jumped 10%, or \$56 billion, to \$630 billion, a record high for the month. The month of July this year had fewer business days than last year, so the Treasury Department said that adjusting for the difference would have increased receipts by about \$20 billion, resulting in a deficit of about \$271 billion. Net customs receipts in July grew to about \$27.7 billion from about \$7.1 billion in the year-earlier period due to higher tariff rates imposed by Trump, a Treasury official said. These collections were largely in line with the increase in June customs receipts after steady growth since April. Trump has touted the billions of dollars flowing into U.S. coffers from his tariffs, but the duties are paid by companies importing the goods, with some costs often passed on to consumers in the form of higher prices.

The likelihood of a Federal Reserve rate cut in September is now seen near 100% after new data showed U.S. inflation increased at a moderate pace in July and Treasury Secretary Scott Bessent said he thought an aggressive half-point cut was possible given recent weak employment numbers. Traders in contracts tied to the benchmark federal funds rate put the odds of a quarter-percentage point cut at the Fed's September 16-17 meeting at 99.9%, according to estimates calculated by the CME Group's FedWatch tool that followed the release of July Consumer Price Index data and later comments by Bessent noting that the Fed had used fears of a weakening job market as justification for a larger cut last September. Trump has slammed last year's cut, the first of three that took place before and after his election, as politically motivated given the proximity to the November presidential vote. Bessent rooted his argument in recent Bureau of Labor Statistics revisions showing job growth had slowed to a crawl in May, June and July, in contrast to initial BLS estimates for May and June indicating stronger employment growth. Fed officials relied on those stronger numbers to argue that the labor market remained in good shape and to hold rates steady at meetings in June and July.

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