

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Oct-25	88.6200	88.8800	88.6200	88.8675	0.14
USDINR	26-Nov-25	88.8900	89.0400	88.8900	89.0175	0.15
EURINR	29-Oct-25	102.9000	103.1000	102.6750	102.8175	-0.16
GBPINR	29-Oct-25	118.5125	118.6600	117.7750	118.0150	-0.38
JPYINR	29-Oct-25	58.4575	58.6800	58.4575	58.5000	0.05

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Oct-25	0.14	9.31	Fresh Buying
USDINR	26-Nov-25	0.15	5.12	Fresh Buying
EURINR	29-Oct-25	-0.16	1.41	Fresh Selling
GBPINR	29-Oct-25	-0.38	41.21	Fresh Selling
JPYINR	29-Oct-25	0.05	-3.73	Short Covering

Global Indices

Index	Last	%Chg
Nifty	25145.50	-0.32
Dow Jones	46270.46	0.44
NASDAQ	22521.70	-0.76
CAC	7919.62	-0.18
FTSE 100	9452.77	0.10
Nikkei	47297.69	0.96

International Currencies

Currency	Last	% Change
EURUSD	1.162	0.11
GBPUSD	1.3338	0.13
USDJPY	151.37	-0.31
USDCAD	1.4037	-0.05
USDAUD	1.5383	-0.22
USDCHF	0.8004	0.02

Technical Snapshot



SELL USDINR OCT @ 88.9 SL 89.05 TGT 88.75-88.65.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	88.8675	89.05	88.96	88.79	88.70	88.53

Observations

USDINR trading range for the day is 88.53-89.05.

Rupee was anchored near its record low as risk appetite waned amid renewed U.S.-China trade tensions.

India's wholesale prices rose by 0.13% year-on-year in September 2025, falling short of market expectations for a 0.5% increase.

India's retail inflation dropped to a near three-year low of 1.5% in September, primarily due to falling food prices.

Technical Snapshot



BUY EURINR OCT @ 102.8 SL 102.5 TGT 103.1-103.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	102.8175	103.29	103.05	102.86	102.62	102.43

Observations

EURINR trading range for the day is 102.43-103.29.

Euro dropped as the latest trade developments reignited concerns over US-China relations.

ECB policy is robust enough to respond to changes the euro zone inflation outlook, so the bank can afford to keep a steady hand.

The European Central Bank's current monetary policy is appropriate, ECB policymaker Joachim Nagel said.

Technical Snapshot



BUY GBPINR OCT @ 117.8 SL 117.5 TGT 118.1-118.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	118.0150	119.04	118.53	118.15	117.64	117.26

Observations

GBPINR trading range for the day is 117.26-119.04.

GBP dropped after data suggesting weaker wage growth raised expectations that BOE could continue cutting interest rates, albeit gradually.

The latest UK jobs report showed regular pay growth eased to 4.7% in June–August 2025, down slightly from 4.8% in the previous three months.

The United Kingdom's unemployment rate rose to 4.8% in the three months to August 2025, above market expectations of 4.7% in July.

Technical Snapshot



BUY JPYINR OCT @ 58.4 SL 58.2 TGT 58.6-58.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	58.5000	58.77	58.64	58.55	58.42	58.33

Observations

JPYINR trading range for the day is 58.33-58.77.

JPY rises as Trump-Xi meeting hopes shift US-China trade outlook, boosting safe-haven demand.

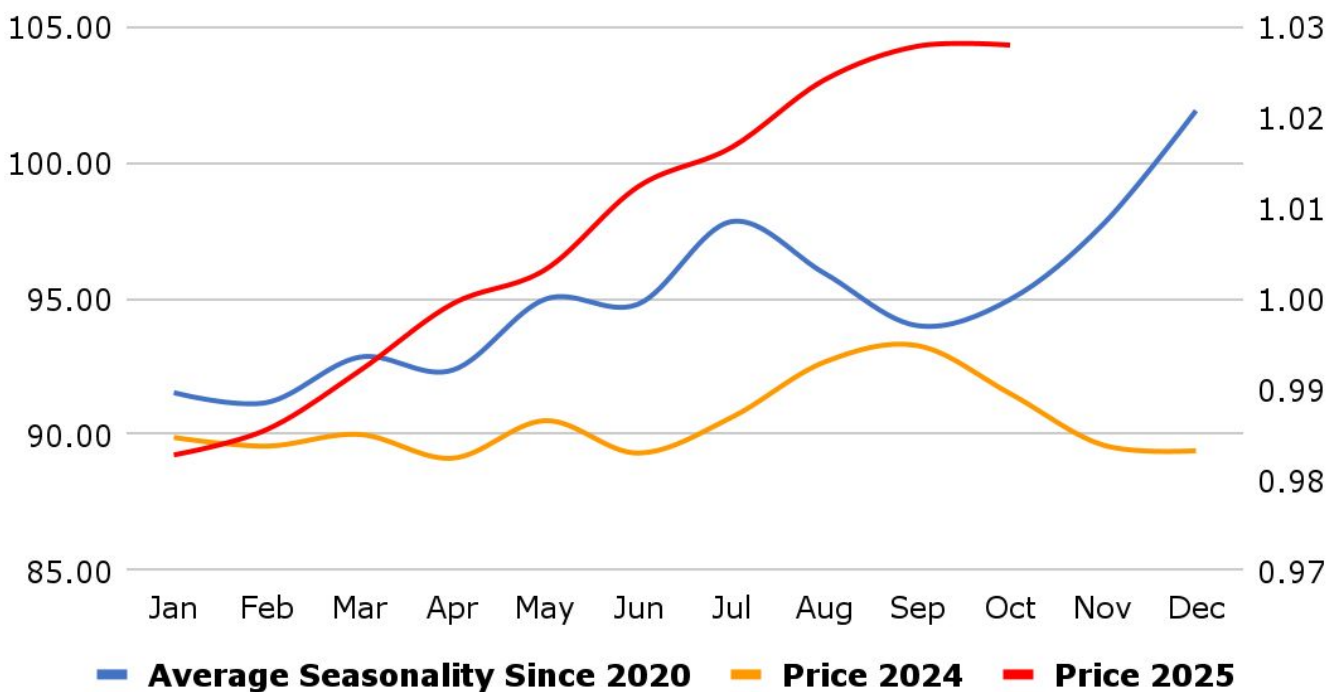
JPY faced additional pressure from a stronger dollar amid easing US-China trade tensions, with Presidents Trump and Xi Jinping expected to meet later this month.

Finance Minister Kato said Japan's current situation differs from the Abenomics era of expansionary policy, noting that inflation, rather than deflation, is now the main concern.

USDINR Seasonality



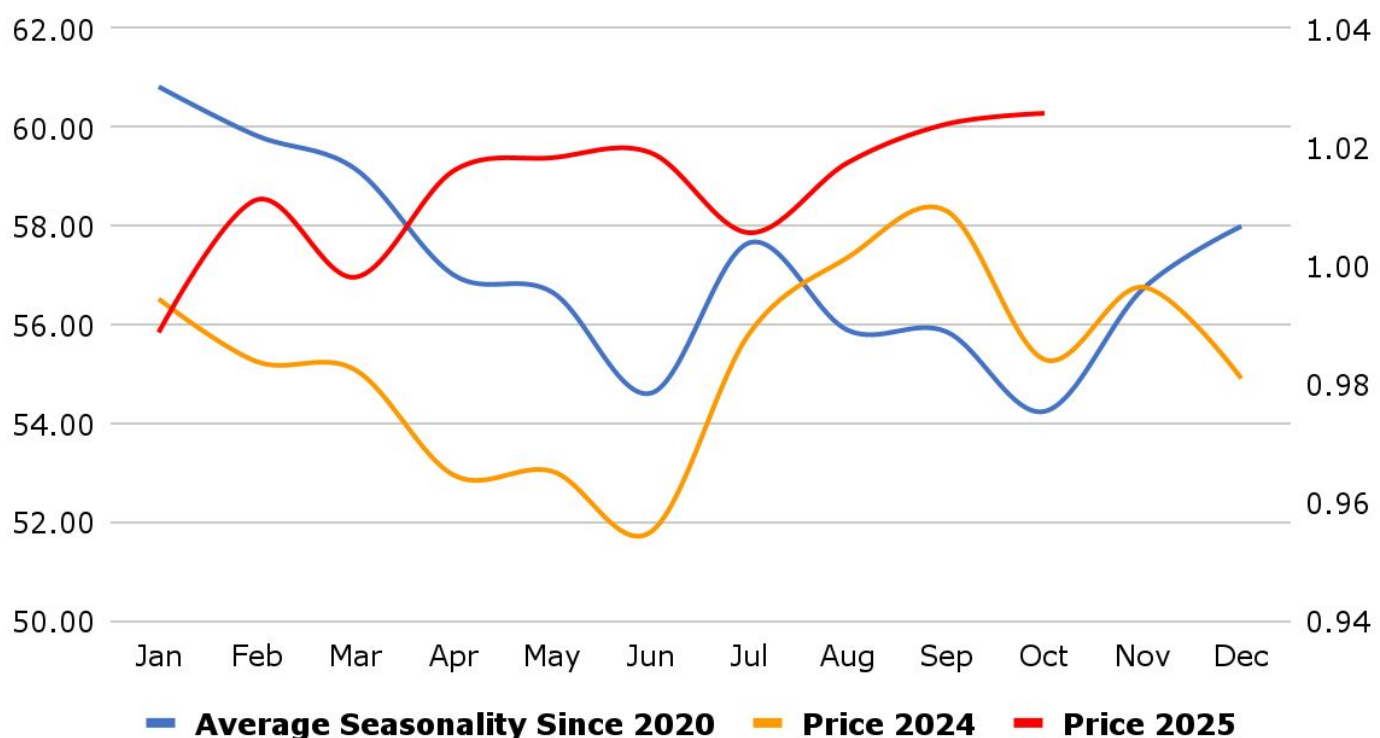
EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Oct 13	EUR	German WPI m/m
Oct 14	EUR	German Final CPI m/m
Oct 14	EUR	German ZEW Economic Sentiment
Oct 14	EUR	ZEW Economic Sentiment
Oct 14	USD	NFIB Small Business Index
Oct 15	EUR	French Final CPI m/m
Oct 15	EUR	Industrial Production m/m
Oct 15	USD	Core CPI m/m
Oct 15	USD	CPI m/m
Oct 15	USD	CPI y/y
Oct 15	USD	Empire State Manufacturing Index
Oct 16	EUR	Italian Trade Balance
Oct 16	EUR	Trade Balance
Oct 16	USD	Core PPI m/m
Oct 16	USD	Core Retail Sales m/m

Date	Curr.	Data
Oct 16	USD	PPI m/m
Oct 16	USD	Retail Sales m/m
Oct 16	USD	Unemployment Claims
Oct 16	USD	Philly Fed Manufacturing Index
Oct 16	USD	Business Inventories m/m
Oct 16	USD	NAHB Housing Market Index
Oct 16	USD	Natural Gas Storage
Oct 16	USD	Crude Oil Inventories
Oct 17	EUR	Final Core CPI y/y
Oct 17	EUR	Final CPI y/y
Oct 17	USD	Building Permits
Oct 17	USD	Housing Starts
Oct 17	USD	Import Prices m/m
Oct 17	USD	Capacity Utilization Rate
Oct 17	USD	Industrial Production m/m

News

China's exports and imports logged notable growth in September as the world's second largest economy strengthened its trade ties with other nations amid escalating trade tensions with the US. Exports advanced 8.3 percent year-on-year in September, data from the customs office showed. The annual rate was forecast to rise moderately to 6.0 percent from 4.4 percent in August. Moreover, the 8.3 percent growth was the fastest in six months. Similarly, growth in imports accelerated to 7.4 percent from 1.3 percent in the previous month. This was the biggest growth in 17 months and also much faster than forecast of 1.5 percent. Due to the stronger growth in imports, the trade surplus fell to \$90.5 billion in September. Also, the surplus remained below the expected level of \$98.5 billion. Exports to the US plunged 27.0 percent from the last year. This was offset by the increase in exports to other economies. Shipments to EU advanced 14.2 percent and that to ASEAN climbed 15.6 percent. China's rare earth exports decreased nearly 31 percent in September from the previous month. China announced export controls on rare earth and related technologies last week, prompting a threat from US President Donald Trump to impose additional tariff of 100 percent on Chinese goods. Trump is set to meet President Xi Jinping in South Korea later this month.

Germany's wholesale price inflation accelerated in September, data from Destatis showed. Wholesale selling prices increased 1.2 percent year-on-year in September. This followed a 0.7 percent rise in August and a 0.5 percent increase in July. On a monthly basis, wholesale prices moved up 0.2 percent, in contrast to the 0.6 percent decrease in August. There were notable annual increases in food, beverages and tobacco product prices and non-ferrous ores prices. Prices of food, beverages and tobacco products logged an annual growth of 4.2 percent and that of non-ferrous ores surged 23.5 percent. Germany's exports declined for the second straight month in August as higher trade tariffs weighed on shipments to the United States, official data revealed. Exports dropped 0.5 percent in August from July, following a decline of 0.2 percent in July, Destatis said. The drop came in contrast to the expectations for an increase of 0.3 percent. At the same time, the decline in imports worsened to 1.3 percent from 0.7 percent. The pace of fall was also sharper than the forecast of 0.5 percent. As the imports fell more sharply, the trade surplus increased to EUR 17.2 billion from EUR 16.3 billion in July, exceeding the expected EUR 15.1 billion. In the same period last year, the surplus was EUR 21.9 billion.

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KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER – INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**