

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

14 Oct 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Oct-25	88.8025	88.8675	88.6200	88.7475	-0.05
USDINR	26-Nov-25	88.9000	88.9875	88.7800	88.8875	-0.01
EURINR	29-Oct-25	103.2100	103.4450	102.8500	102.9800	0.06
GBPINR	29-Oct-25	118.4200	118.7150	118.1500	118.4600	0.48
JPYINR	29-Oct-25	58.5000	58.7000	58.3550	58.4700	0.36

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Oct-25	-0.05	1.58	Fresh Selling
USDINR	26-Nov-25	-0.01	6.15	Fresh Selling
EURINR	29-Oct-25	0.06	-1.78	Short Covering
GBPINR	29-Oct-25	0.48	-9.68	Short Covering
JPYINR	29-Oct-25	0.36	-3.50	Short Covering

Global Indices

Index	Last	%Chg
Nifty	25227.35	-0.23
Dow Jones	46067.58	1.29
NASDAQ	22694.61	2.21
CAC	7934.26	0.21
FTSE 100	9442.87	0.16
Nikkei	47667.19	-0.88

International Currencies

Currency	Last	% Change
EURUSD	1.157	0.00
GBPUSD	1.3342	0.06
USDJPY	152.45	0.12
USDCAD	1.4037	0.02
USDAUD	1.5358	0.06
USDCHF	0.8041	0.06



Technical Snapshot



SELL USDINR OCT @ 88.8 SL 88.95 TGT 88.65-88.55.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	88.7475	89.00	88.88	88.75	88.63	88.50

Observations

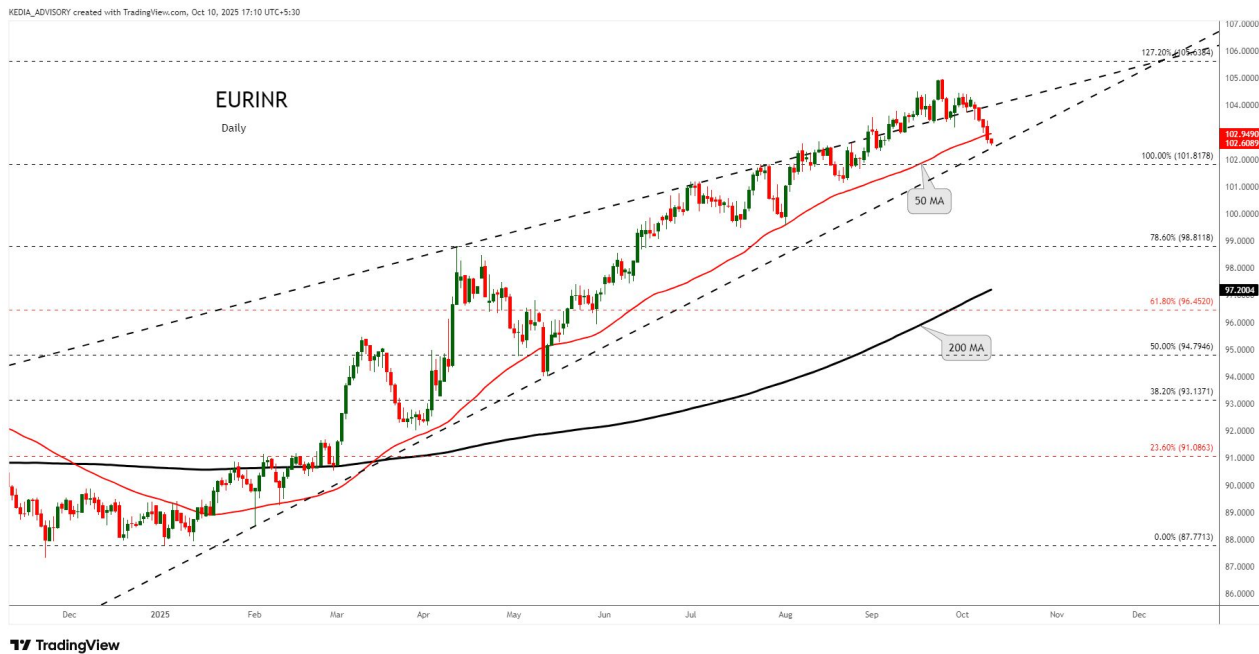
USDINR trading range for the day is 88.5-89.

Rupee remained in range amid likely intervention by RBI, with news of the Indian trade delegation's visit to the U.S. also offering modest relief.

India's consumer price inflation eased to 1.54% in September 2025, down from 2.07% in August.

India's manufacturing sector is set for sustained growth in FY2025-26, driven by strong domestic demand, investment optimism - FICCI

Technical Snapshot



SELL EURINR OCT @ 103 SL 103.3 TGT 102.7-102.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	102.9800	103.68	103.33	103.09	102.74	102.50

Observations

EURINR trading range for the day is 102.5-103.68.

Euro recovered after pressure seen as investors weighed political uncertainty in France and ongoing US-China trade tensions.

Wholesale prices in Germany rose 1.2% year-on-year in September 2025, quickening from a 0.7% increase in the previous month.

Retail Sales in the Euro Area increased 0.10 percent in August of 2025 over the previous month.

Technical Snapshot



SELL GBPINR OCT @ 118.6 SL 118.9 TGT 118.3-118.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	118.4600	119.00	118.73	118.44	118.17	117.88

Observations

GBPINR trading range for the day is 117.88-119.

GBP gains on short covering after pressure seen amid a stronger dollar and concerns ahead of the UK's November budget.

Traders are wary that potential tax hikes to meet fiscal targets could weigh on the already fragile economy and the currency.

Finance Minister Rachel Reeves, who delivers her budget on November 26, is expected to focus on fiscal discipline, possibly through higher taxes

Technical Snapshot



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

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	58.4700	58.86	58.67	58.51	58.32	58.16

Observations

JPYINR trading range for the day is 58.16-58.86.

JPY gains after President Trump threatened to impose an additional 100% tariff on Chinese goods starting November 1

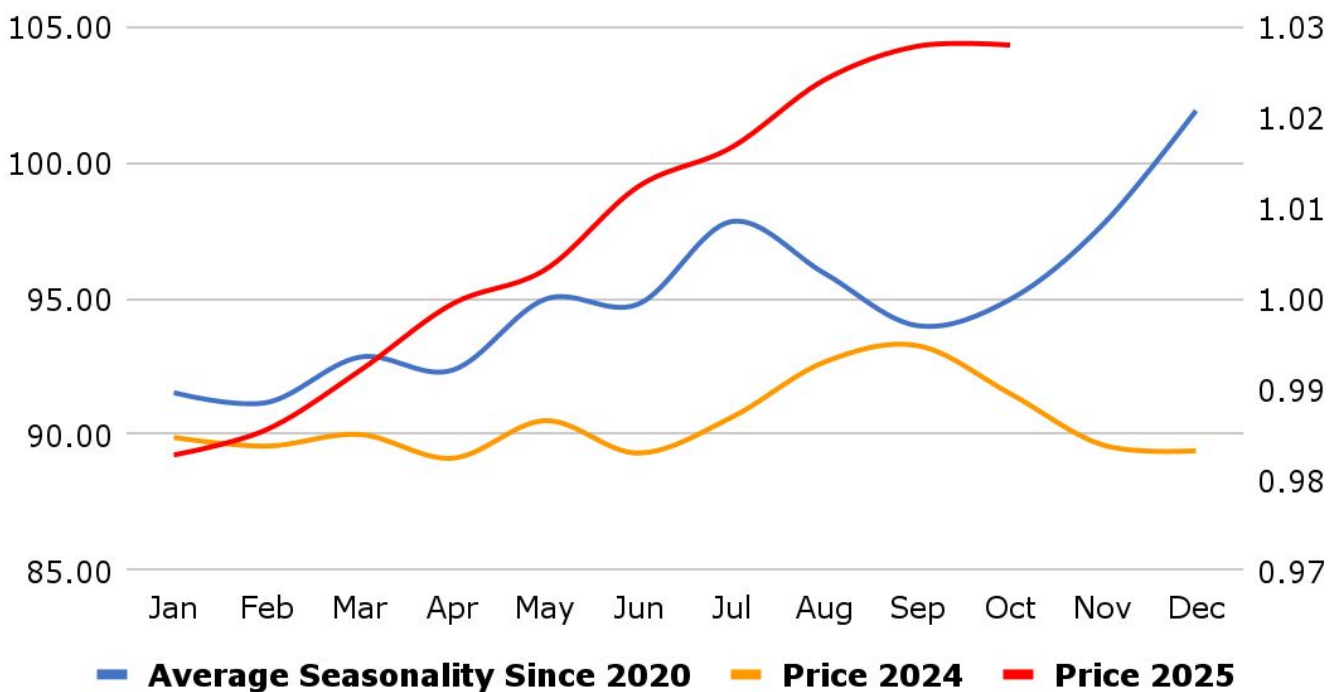
In Japan, markets reassessed the odds that LDP leader Sanae Takaichi will become prime minister and roll out fresh fiscal stimulus.

Japan's producer prices rose 2.7% year-on-year in September 2025, keeping the same pace as in the previous month.

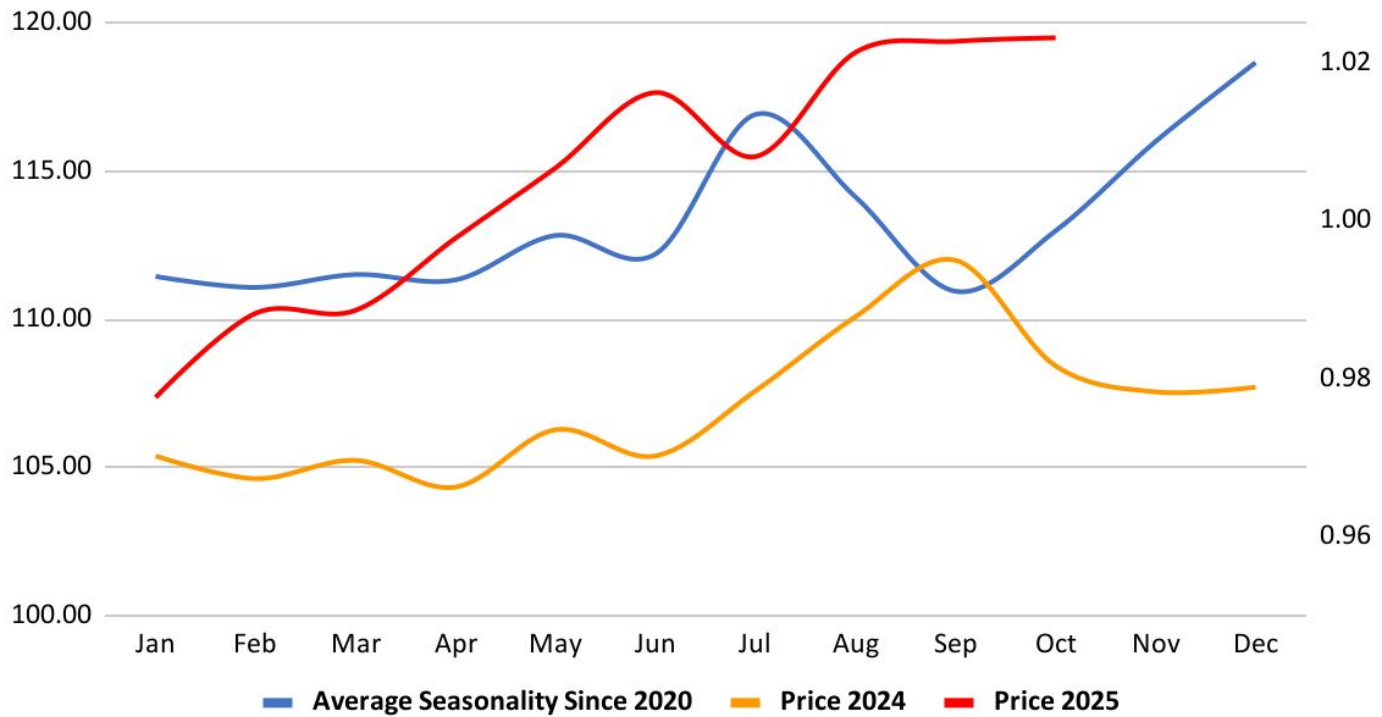
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Oct 13	EUR	German WPI m/m	Oct 16	USD	PPI m/m
Oct 14	EUR	German Final CPI m/m	Oct 16	USD	Retail Sales m/m
Oct 14	EUR	German ZEW Economic Sentiment	Oct 16	USD	Unemployment Claims
Oct 14	EUR	ZEW Economic Sentiment	Oct 16	USD	Philly Fed Manufacturing Index
Oct 14	USD	NFIB Small Business Index	Oct 16	USD	Business Inventories m/m
Oct 15	EUR	French Final CPI m/m	Oct 16	USD	NAHB Housing Market Index
Oct 15	EUR	Industrial Production m/m	Oct 16	USD	Natural Gas Storage
Oct 15	USD	Core CPI m/m	Oct 16	USD	Crude Oil Inventories
Oct 15	USD	CPI m/m	Oct 17	EUR	Final Core CPI y/y
Oct 15	USD	CPI y/y	Oct 17	EUR	Final CPI y/y
Oct 15	USD	Empire State Manufacturing Index	Oct 17	USD	Building Permits
Oct 16	EUR	Italian Trade Balance	Oct 17	USD	Housing Starts
Oct 16	EUR	Trade Balance	Oct 17	USD	Import Prices m/m
Oct 16	USD	Core PPI m/m	Oct 17	USD	Capacity Utilization Rate
Oct 16	USD	Core Retail Sales m/m	Oct 17	USD	Industrial Production m/m

News

Euro zone households increased their savings further in the second quarter, confounding expectations that historically high rates would reverse and unleash private consumption to support growth when exports struggle, data from Eurostat showed. The household savings rate rose to 15.4% in the second quarter from 15.2% three months earlier, Eurostat said, and stands well above the 12% to 13% range recorded in the pre-pandemic years. Households' investment rate, however, has stopped falling and stood at 9% for the past year, the data showed. Households have been saving more of their income, rebuilding wealth lost to the post-pandemic inflation surge, and building buffers due to the persistent flow of negative news from tariffs to weak competitiveness and lukewarm growth. The rise in the savings rate is in contrast with the U.S., where it has been on a decline for much of the year and dipped below 5% in August. With net exports likely to suffer in the second half, economists bank on more buoyant household spending to prop up growth, but August retail trade expanded just 1.0% compared to a year earlier, suggesting that households remain cautious.

Japan's leading economic index — which reflects the outlook for the coming months based on indicators such as job offers and consumer sentiment — rose to 107.4 in August 2025, up from July's 106.1 and surpassing market forecasts of 107.1, preliminary estimates showed. This marks the highest level since March, supported by improving household spending, which increased 1.4% in July, up from 1.3% in June, marking the third consecutive monthly rise in personal expenditure. Meanwhile, consumer confidence in September reached its highest level in nine months. Japan's coincident economic index—which tracks key indicators such as factory output, employment, and retail sales—fell to 113.4 in August 2025 from 114.1 in the previous month, flash data showed. It was the lowest level since February 2024, reflecting persistent cost pressures as Tokyo struggled to contain surging rice prices. The effects of U.S. trade policies were also becoming evident, even as the overall economy continued to recover at a moderate pace. Exports and industrial production were nearly flat, while rising prices continued to weigh on private consumption through weaker consumer sentiment.

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