KEDIA ADVISORY

2 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	95.2125	95.2475	94.8475	95.0425	-0.21
USDINR	28-Oct-26	95.5500	95.5500	95.2100	95.3350	-0.23
EURINR	28-Sep-26	110.7700	110.7775	110.4250	110.5500	-0.32
GBPINR	28-Sep-26	129.9000	129.9000	129.0500	129.2850	-0.26
JPYINR	28-Sep-26	0.0000	0.0000	0.0000	60.0000	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Sep-26	-0.21	32.63	Fresh Selling
USDINR	28-Oct-26	-0.23	12.36	Fresh Selling
EURINR	28-Sep-26	-0.32	0.58	Fresh Selling
GBPINR	28-Sep-26	-0.26	9.47	Fresh Selling
JPYINR	28-Sep-26	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	24055.80	-0.10
Dow Jones	52766.88	-0.79
NASDAQ	26099.77	-1.03
CAC	8301.85	-0.39
FTSE 100	10789.28	-0.32
Nikkei	64296.80	-2.90

International Currencies

Currency	Last	% Change
EURUSD	1.158	-0.10
GBPUSD	1.3505	-0.07
USDJPY	160.339	0.09
USDCAD	1.3909	0.10
USDAUD	1.3996	0.03
USDCHF	0.8132	0.16

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Technical Snapshot

BUY USDINR SEP @ 95 SL 94.8 TGT 95.2-95.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	95.0425	95.45	95.25	95.05	94.85	94.65

Observations

USDINR trading range for the day is 94.65-95.45.

Rupee surged powered by aggressive central bank intervention and supported by flow-related dollar offers from foreign banks.

India's HSBC Manufacturing PMI eased to 52.8 in August 2026 from 53.5 in July, revised down from the preliminary estimate of 52.9.

India to sustain 7% economic growth in FY2026-27, Finance Minister says.

EURINR

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Technical Snapshot

SELL EURINR SEP @ 110.6 SL 110.9 TGT 110.3-110.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	110.5500	110.94	110.74	110.58	110.38	110.22

Observations

EURINR trading range for the day is 110.22-110.94.

Euro dropped as dollar strengthened as renewed Gulf attacks stoked inflation worries

Euro zone inflation rises above 3%, cementing ECB rate hike bets

Eurozone Manufacturing PMI rose to 52.7 in August 2026 from 51.9 in July, slightly below the preliminary estimate of 52.8.

GBPINR

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Technical Snapshot

SELL GBPINR SEP @ 129.3 SL 129.6 TGT 129-128.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	129.2850	130.26	129.77	129.41	128.92	128.56

Observations

GBPINR trading range for the day is 128.56-130.26.

GBP dropped as renewed risk aversion driven by higher oil prices weighed, while hawkish signals from the Fed continued to support the US dollar.

UK shop price inflation accelerated to 1.5% year-on-year in August 2026 from 0.9% in July, reaching its highest level since February 2024.

Markets are pricing around 32 basis points of BoE tightening by year-end, with a November hike seen as almost 70% likely.

JPYINR

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Technical Snapshot

SELL JPYINR SEP @ 60 SL 60.2 TGT 59.8-59.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	60.0000	20.00	40.00	20.00	40.00	20.00

Observations

JPYINR trading range for the day is 20-20.

JPY steadied amid heightened concerns over possible follow-up intervention by authorities.

Japan Manufacturing PMI was revised lower to 54.9 in August 2026 from the preliminary estimate of 55.1

Japanese companies' spending on plant and equipment rose 1.6% year-on-year in Q2 2026

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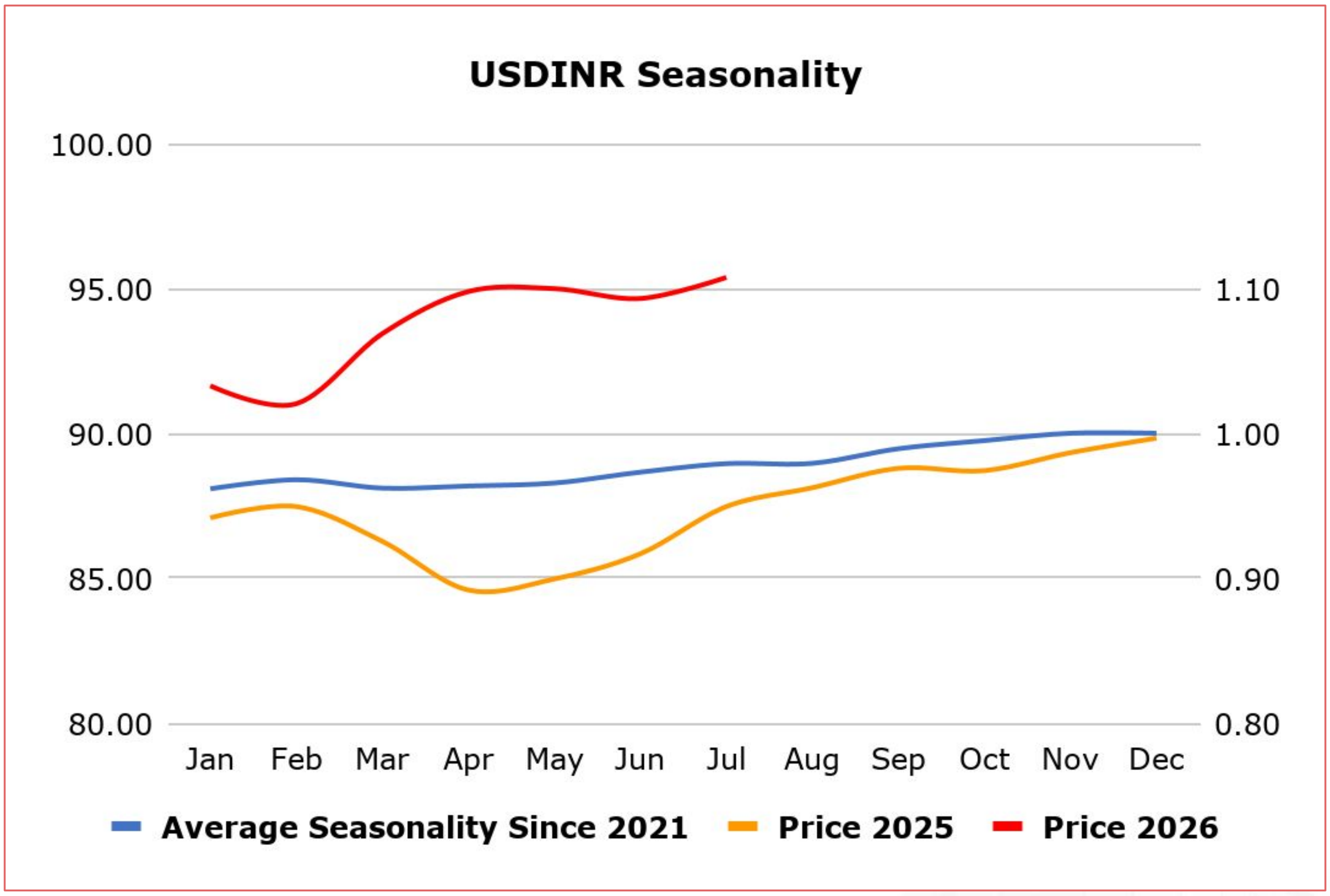

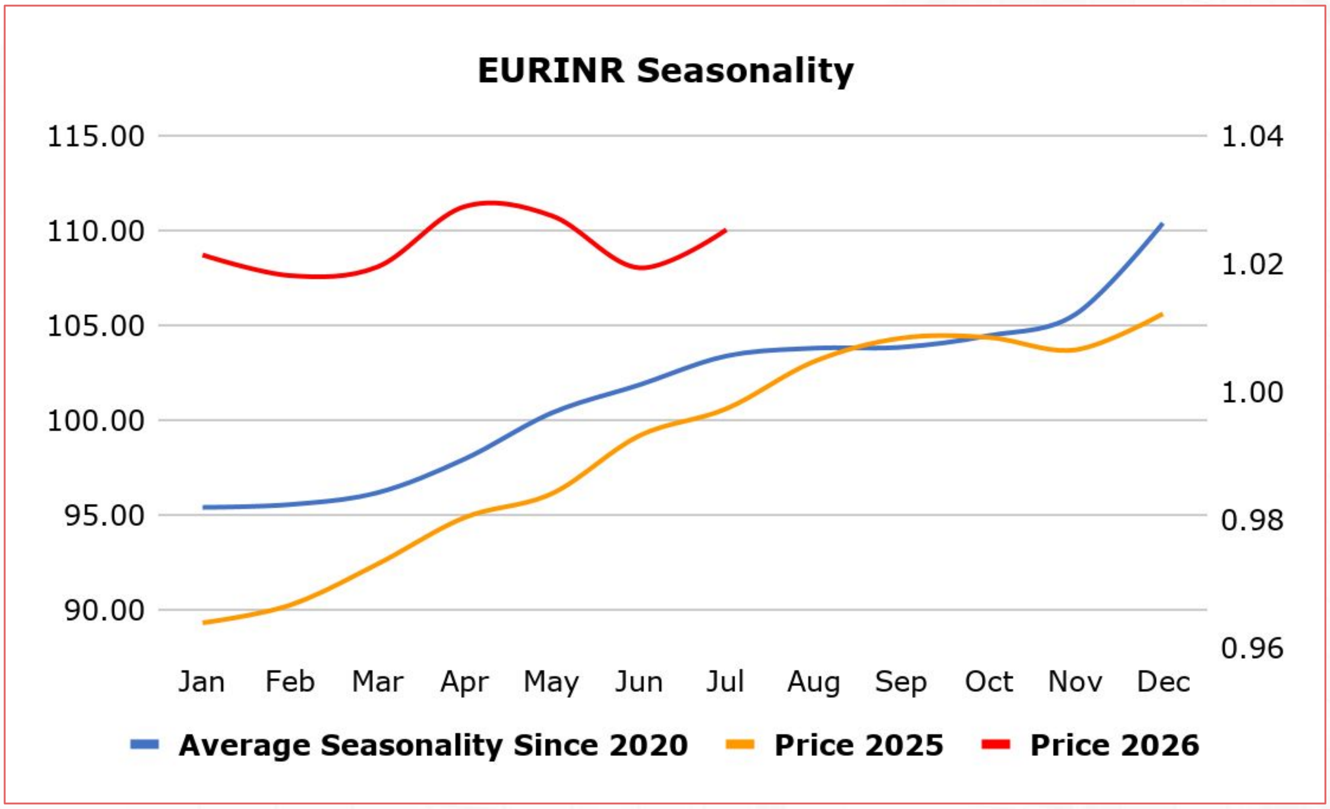

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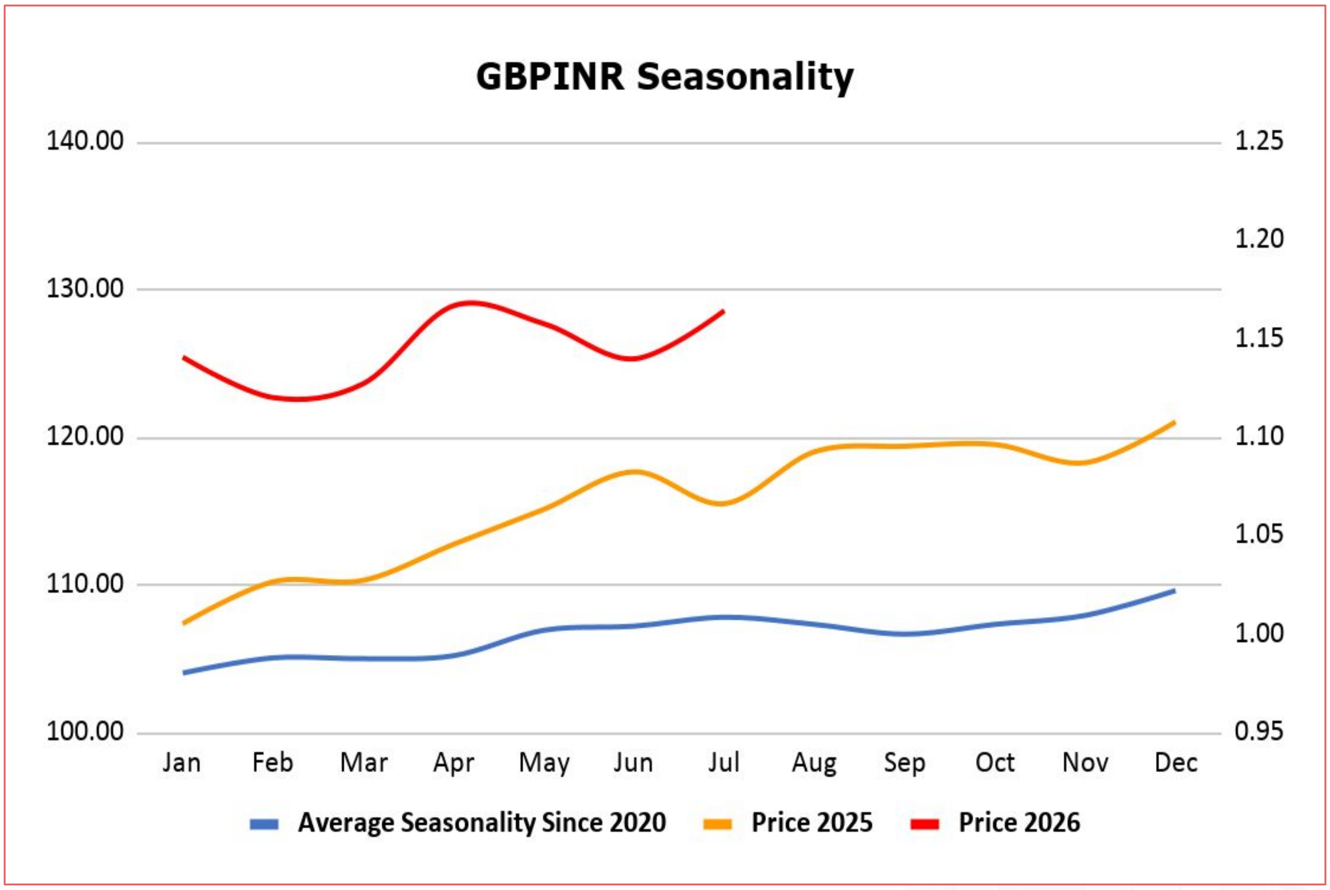

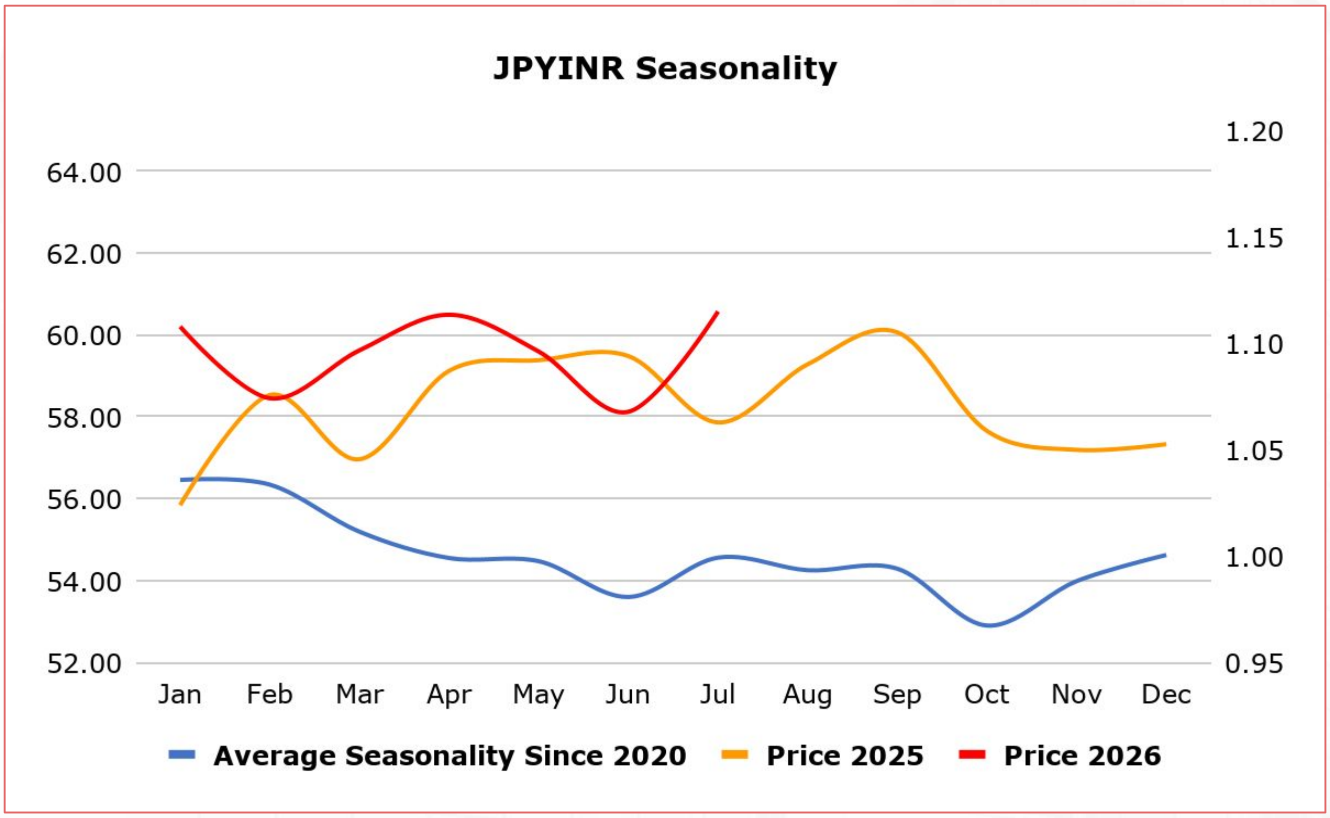

Economic Data

2 September 2026

Date	Curr.	Data
Aug 31	EUR	German Prelim CPI m/m
Sep 1	EUR	German Retail Sales m/m
Sep 1	EUR	German Final Manufacturing PMI
Sep 1	EUR	Final Manufacturing PMI
Sep 1	EUR	Core CPI Flash Estimate y/y
Sep 1	EUR	CPI Flash Estimate y/y
Sep 1	EUR	Unemployment Rate
Sep 1	USD	Final Manufacturing PMI
Sep 1	USD	ISM Manufacturing PMI
Sep 1	USD	ISM Manufacturing Prices
Sep 1	USD	JOLTS Job Openings
Sep 1	USD	Construction Spending m/m
Sep 2	USD	ADP Non-Farm Employment Change
Sep 2	USD	Factory Orders m/m
Sep 2	USD	Crude Oil Inventories

Date	Curr.	Data
Sep 3	EUR	German Final Services PMI
Sep 3	EUR	Final Services PMI
Sep 3	EUR	PPI m/m
Sep 3	USD	Challenger Job Cuts y/y
Sep 3	USD	Unemployment Claims
Sep 3	USD	Revised Nonfarm Productivity q/q
Sep 3	USD	Revised Unit Labor Costs q/q
Sep 3	USD	Trade Balance
Sep 3	USD	Final Services PMI
Sep 3	USD	ISM Services PMI
Sep 3	USD	Natural Gas Storage
Sep 4	EUR	Retail Sales m/m
Sep 4	USD	Average Hourly Earnings m/m
Sep 4	USD	Non-Farm Employment Change
Sep 4	USD	Unemployment Rate

News

The S&P Global Japan Manufacturing PMI was revised lower to 54.9 in August 2026 from the preliminary estimate of 55.1, after a final reading of 54.5 in the previous month, marking the eighth consecutive month of expansion in factory activity. Still, it was the strongest growth in the manufacturing sector since April and the second-steepest since January 2022, as firms recorded the fastest increase in new export business since January 2018. Meanwhile, employment rose solidly at the fastest pace since February 2028. Purchasing activity rose to the greatest extent since April 2022, while suppliers' delivery times further lengthened, partly due to disruptions stemming from the war in the Middle East. On the price front, input prices rose, driven by higher raw material and oil prices, as well as a weak yen. As a result, output prices continued to rise sharply. Japanese companies' spending on plant and equipment rose 1.6% year-on-year in Q2 2026, rebounding from a flat reading in the prior period and comfortably exceeding market expectations of 0.2%.

The RatingDog China Manufacturing PMI increased to 51.5 in August 2026 from July's four-month low of 50.9, surpassing forecasts of 51, as output and new orders rose at faster paces. New orders rose for the fifteenth consecutive month, the longest period of growth since 2018, supported by the fastest rise in foreign sales in six months. Output grew for nine consecutive months, with the latest expansion being the strongest in three months. Meanwhile, employment was steady after rising in the previous two months, while backlogs rose for the seventh month running at the fastest rate since March. Purchasing activity rose after falling in July, while delivery times were little changed compared with July. On the price front, input price inflation accelerated for the first time in four months, though modestly, due to higher material prices. However, output prices fell for the first time in 2026 so far. Lastly, business sentiment weakened to a seven-month low.

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