

KEDIA ADVISORY



DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Feb-25	86.6200	86.7800	86.4600	86.6750	0.01
USDINR	26-Mar-25	86.7200	86.9775	86.1900	86.8900	0.01
EURINR	25-Feb-25	90.7500	91.0500	90.6500	90.7500	0.28
EURINR	26-Mar-25	91.0000	91.3400	90.9450	90.9650	0.18
GBPINR	25-Feb-25	109.4825	109.9000	109.4825	109.6600	0.33
GBPINR	26-Mar-25	109.5000	110.0000	109.5000	109.9500	2.76
JPYINR	25-Feb-25	57.9000	58.2000	57.9000	58.0050	-0.06
JPYINR	26-Mar-25	0.0000	0.0000	0.0000	59.8475	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Feb-25	0.01	-5.04	Short Covering
USDINR	26-Mar-25	0.01	57.16	Fresh Buying
EURINR	25-Feb-25	0.28	13.55	Fresh Buying
EURINR	26-Mar-25	0.18	68.93	Fresh Buying
GBPINR	25-Feb-25	0.33	-11.70	Short Covering
GBPINR	26-Mar-25	2.76	0.00	Short Covering
JPYINR	25-Feb-25	-0.06	0.22	Fresh Selling
JPYINR	26-Mar-25	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	22795.90	-0.51
Dow Jones	43428.02	-1.69
NASDAQ	19524.01	-2.20
CAC	8154.51	0.39
FTSE 100	8659.37	-0.04
Nikkei	38776.94	0.26

International Currencies

Currency	Last	% Change
EURUSD	1.052	0.60
GBPUSD	1.2679	0.40
USDJPY	149.32	0.03
USDCAD	1.4194	-0.18
USDAUD	1.5693	-0.17
USDCHF	0.8957	-0.21

Disclaimer: <https://tinyurl.com/KediaDisclaimer>



Technical Snapshot



SELL USDINR FEB @ 86.75 SL 86.85 TGT 86.65-86.55.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-25	86.6750	86.96	86.82	86.64	86.50	86.32
26-Mar-25	86.8900	87.48	87.19	86.69	86.40	85.90

Observations

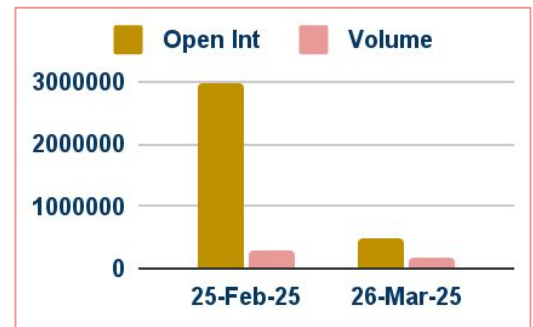
USDINR trading range for the day is 86.32-86.96.

Rupee weakened pressured by dollar demand from importers and weakness in local shares

India's rate panel shifts focus to growth as inflation seen easing, minutes show

India Manufacturing PMI fell to 57.1 in February 2025, down from 57.7 in the previous month.

OI & Volume



Spread

Currency	Spread
USDINR MAR-FEB	0.2150

Technical Snapshot



BUY EURINR FEB @ 90.7 SL 90.5 TGT 90.9-91.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-25	90.7500	91.22	90.99	90.82	90.59	90.42
26-Mar-25	90.9650	91.48	91.22	91.08	90.82	90.68

Observations

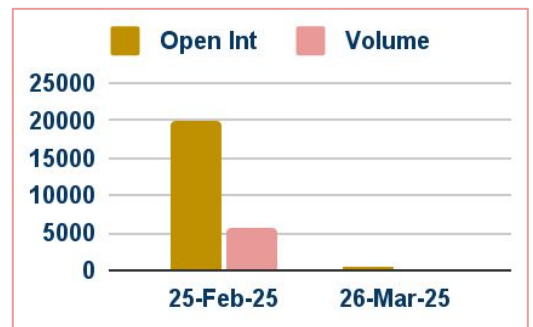
EURINR trading range for the day is 90.42-91.22.

Euro gains as Eurozone private sector activity showed little growth in February.

Germany Manufacturing PMI rose to 46.1 in February 2025 from 45 in January, surpassing market expectations of 45.5

Germany Services PMI eased to 52.2 in February 2025, down from 52.5 in January and slightly below market forecasts of 52.5

OI & Volume



Spread

Currency	Spread
EURINR MAR-FEB	0.2150

Technical Snapshot



BUY GBPINR FEB @ 109.5 SL 109.2 TGT 109.8-110.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-25	109.6600	110.10	109.88	109.68	109.46	109.26
26-Mar-25	109.9500	110.32	110.14	109.82	109.64	109.32

Observations

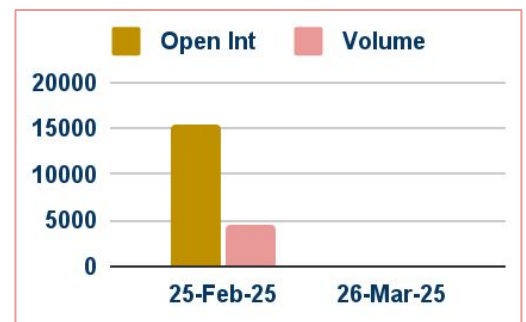
GBPINR trading range for the day is 109.26-110.1.

GBP edged up after data showed UK consumer spending picked up much more sharply than expected in January

Retail sales in the UK increased 1.7% month-over-month in January 2025, surpassing market expectations

The GfK Consumer Confidence Index in the United Kingdom rose by 2 points to -20 in February 2025

OI & Volume



Spread

Currency	Spread
GBPINR MAR-FEB	0.2900

Technical Snapshot



SELL JPYINR FEB @ 58.2 SL 58.4 TGT 57.9-57.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Feb-25	58.0050	58.34	58.18	58.04	57.88	57.74
26-Mar-25	59.8475	19.95	39.90	19.95	39.90	19.95

Observations

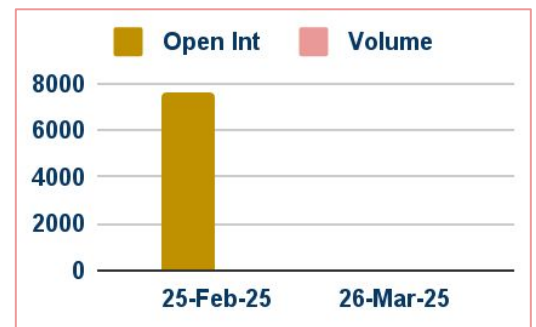
JPYINR trading range for the day is 57.74-58.34.

JPY settled flat as hotter-than-expected inflation figures strengthened the case for a hawkish outlook on BOJ monetary policy.

Data showed core inflation in Japan rose to 3.2% in January, up from 3% in December, exceeding forecasts of 3.1%.

Headline inflation also increased to 4%, up from 3.6%, marking the highest level in two years.

OI & Volume



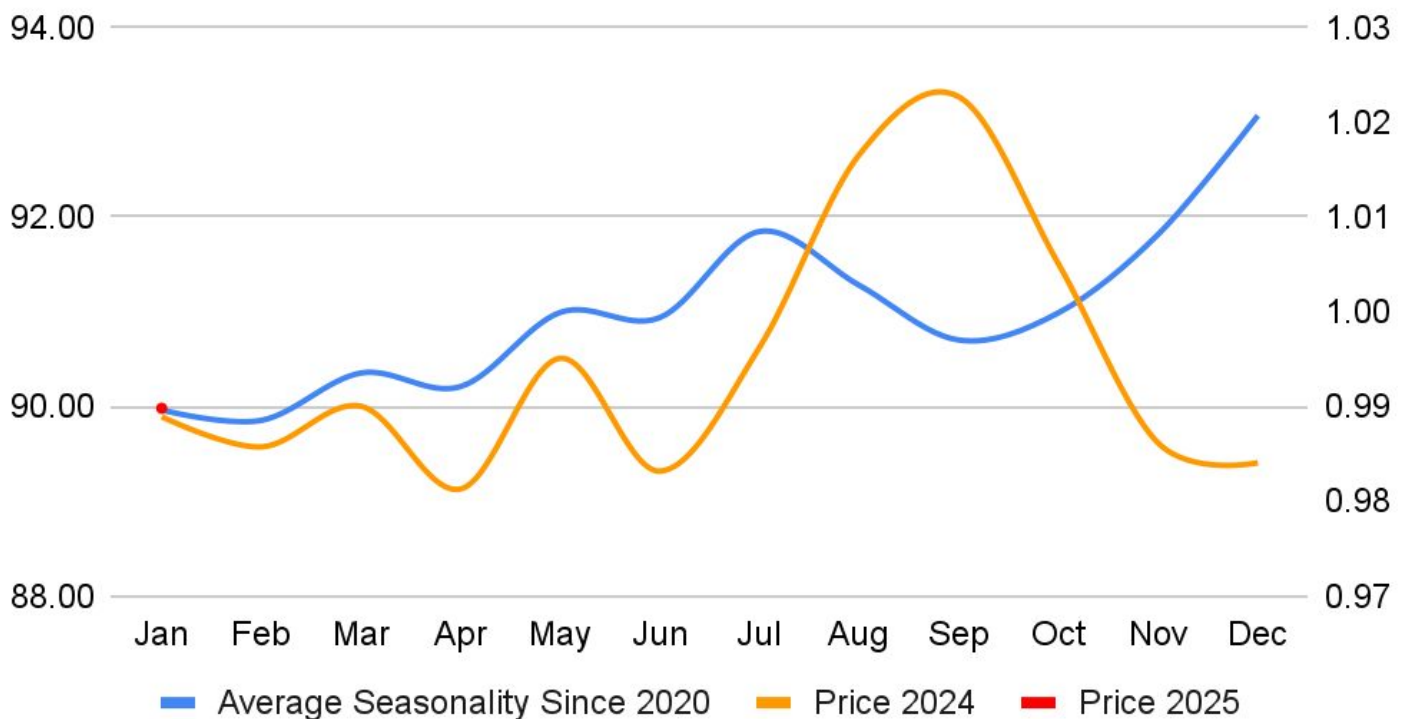
Spread

Currency	Spread
JPYINR MAR-FEB	1.8425

USDINR Seasonality



EURINR Seasonality



Disclaimer: <https://tinyurl.com/KediaDisclaimer>



GBPINR Seasonality



JPYINR Seasonality



Disclaimer: <https://tinyurl.com/KediaDisclaimer>



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Feb 24	EUR	German ifo Business Climate	Feb 27	USD	Prelim GDP q/q
Feb 24	EUR	Final Core CPI y/y	Feb 27	USD	Unemployment Claims
Feb 24	EUR	Final CPI y/y	Feb 27	USD	Core Durable Goods Orders m/m
Feb 24	EUR	Belgian NBB Business Climate	Feb 27	USD	Durable Goods Orders m/m
Feb 25	EUR	German Final GDP q/q	Feb 27	USD	Prelim GDP Price Index q/q
Feb 25	USD	S&P/CS Composite-20 HPI y/y	Feb 27	USD	Pending Home Sales m/m
Feb 25	USD	HPI m/m	Feb 27	USD	Natural Gas Storage
Feb 25	USD	CB Consumer Confidence	Feb 28	EUR	French Prelim GDP q/q
Feb 25	USD	Richmond Manufacturing Index	Feb 28	EUR	German Unemployment Change
Feb 26	EUR	German GfK Consumer Climate	Feb 28	USD	Core PCE Price Index m/m
Feb 26	USD	New Home Sales	Feb 28	USD	Goods Trade Balance
Feb 26	USD	Crude Oil Inventories	Feb 28	USD	Personal Income m/m
Feb 27	EUR	Spanish Flash CPI y/y	Feb 28	USD	Personal Spending m/m
Feb 27	EUR	M3 Money Supply y/y	Feb 28	USD	Prelim Wholesale Inventories m/m
Feb 27	EUR	Private Loans y/y	Feb 28	USD	Chicago PMI

News

The Japanese government stuck to its view that the economy was recovering moderately, but flagged U.S. trade policies as key factors to watch as President Donald Trump's proposals on tariffs cast uncertainty over the economic outlook. In its monthly economic report for February, the Cabinet Office maintained its overall economic assessment for the seventh consecutive month, as persistent inflation particularly of every-day items chips away at consumer appetite. "Although data showed year-on-year increases (in wages) are continuing, the growth in consumption is suppressed when comparing with the growth in income," a Cabinet Office official said upon the report's release. Japan's economy grew at a faster-than-expected annualised rate of 2.8% in the October-December quarter on gains in business spending and a surprise increase in consumption, gross domestic product (GDP) data showed this week. The Cabinet Office also mentioned the need to pay close attention to U.S. policies particularly on trade, with a slew of more detailed tariff announcements expected from U.S. President Donald Trump. It also revised down its view on imports to "almost flat" from "showing movements from picking up recently."

President Donald Trump's initial policy proposals raised concern at the Federal Reserve about higher inflation, with firms telling the U.S. central bank they generally expected to raise prices to pass through the cost of import tariffs, policymakers said at a meeting held about a week after Trump's January 20 inauguration. Participants at the U.S. central bank's January 28-29 meeting "generally pointed to the upside risks to the inflation outlook," rather than risks to job market, according to the minutes from the meeting, which were released on Wednesday. "In particular, participants cited the possible effects of potential changes in trade and immigration policy, the potential for geopolitical developments to disrupt supply chains, or stronger-than-expected household spending." While still having faith that price pressures will continue to ease, "other factors were cited as having the potential to hinder the disinflation process," the minutes said, including the fact that "business contacts in a number of (Fed) districts had indicated that firms would attempt to pass on to consumers higher input costs arising from potential tariffs." Participants also noted that some measures of inflation expectations, a key concern for the Fed, "had increased recently."

Disclaimer: <https://tinyurl.com/KediaDisclaimer>



This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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**