



DAILY CURRENCY REPORT

20 April 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Apr-26	93.2000	93.2000	92.7300	92.9800	-0.34
USDINR	26-May-26	93.6500	93.6500	93.0500	93.3175	-0.36
EURINR	28-Apr-26	109.8400	110.2500	109.4300	109.7575	-0.27
GBPINR	28-Apr-26	125.9975	125.9975	125.3000	125.8225	-0.44
JPYINR	28-Apr-26	58.7000	58.9800	58.5600	58.5600	-0.71

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Apr-26	-0.34	-4.97	Long Liquidation
USDINR	26-May-26	-0.36	5.75	Fresh Selling
EURINR	28-Apr-26	-0.27	0.19	Fresh Selling
GBPINR	28-Apr-26	-0.44	-13.85	Long Liquidation
JPYINR	28-Apr-26	-0.71	17.76	Fresh Selling

Global Indices

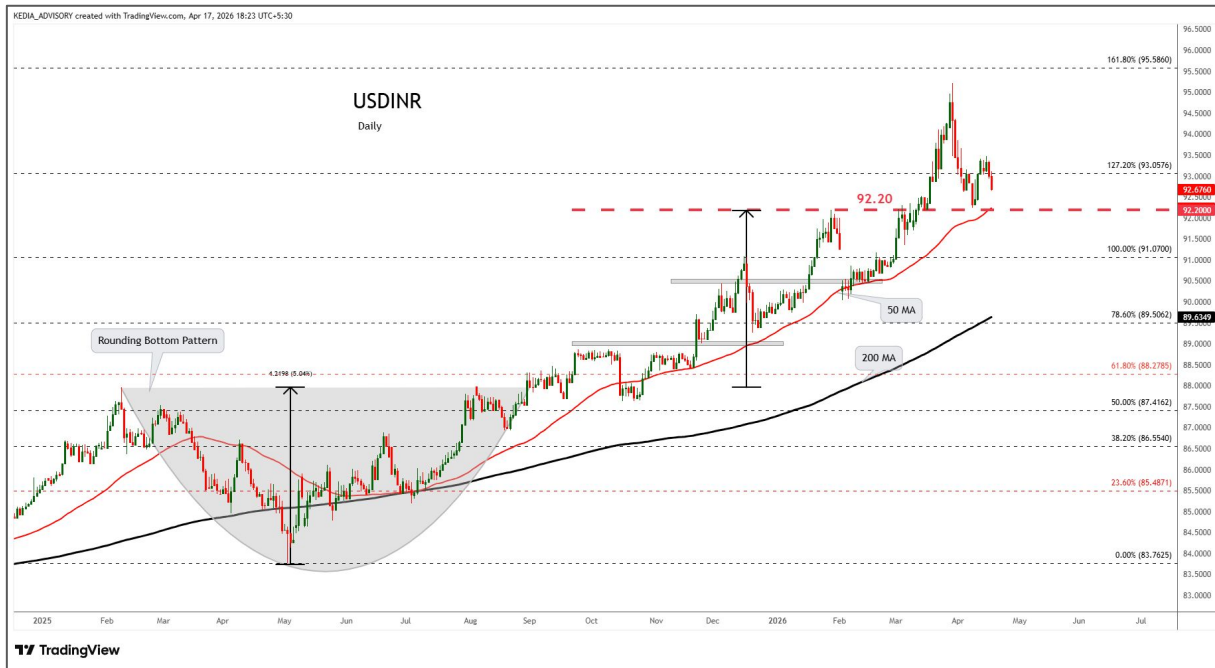
Index	Last	%Chg
Nifty	24353.55	0.65
Dow Jones	49447.43	1.79
NASDAQ	24468.48	1.52
CAC	8425.13	1.97
FTSE 100	10667.63	0.73
Nikkei	59078.41	1.03

International Currencies

Currency	Last	% Change
EURUSD	1.1759	0.17
GBPUSD	1.3501	0.14
USDJPY	158.873	-0.19
USDCAD	1.3699	-0.07
USDAUD	1.3982	-0.26
USDCHF	0.7824	-0.17

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Technical Snapshot



SELL USDINR APR @ 93 SL 93.2 TGT 92.8-92.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	92.9800	93.44	93.21	92.97	92.74	92.50

Observations

USDINR trading range for the day is 92.5-93.44.

Rupee strengthened, supported by measures from the Reserve Bank of India to curb oil-related dollar demand.

Broader measures, including tighter FX position limits for banks and restrictions on offshore-linked hedging activity, helped curb speculative pressure and support the currency.

Additionally, foreign investors turned net buyers in Indian equities, with inflows of around INR 3.8 billion helping underpin sentiment.

Technical Snapshot



SELL EURINR APR @ 109.8 SL 110.1 TGT 109.4-109.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	109.7575	110.63	110.19	109.81	109.37	108.99

Observations

EURINR trading range for the day is 108.99-110.63.

Euro dropped as investors stayed cautious amid ongoing developments in the Middle East and potential progress in US-Iran negotiations.

ECB policymakers acknowledged that the war in the Middle East had made the outlook significantly more uncertain, creating upside risks for inflation and downside risks for growth.

Euro Area's annual inflation rate was revised higher to 2.6% in March 2026, the highest level since July 2024, up from a preliminary estimate of 2.5%.

Technical Snapshot



BUY GBPINR APR @ 125.9 SL 125.2 TGT 125.5-125.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	125.8225	126.41	126.12	125.71	125.42	125.01

Observations

GBPINR trading range for the day is 125.01-126.41.

GBP dropped as traders scaled back expectations for a BOE rate hike, supported by growing optimism that the Middle East conflict may be nearing an end.

Policymakers have signaled no urgency to tighten policy, with Governor Andrew Bailey saying it is too early to assess the war's impact.

Policymaker Megan Greene said markets were right to dial back aggressive rate hike expectations.

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Technical Snapshot



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

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	58.5600	59.12	58.84	58.70	58.42	58.28

Observations

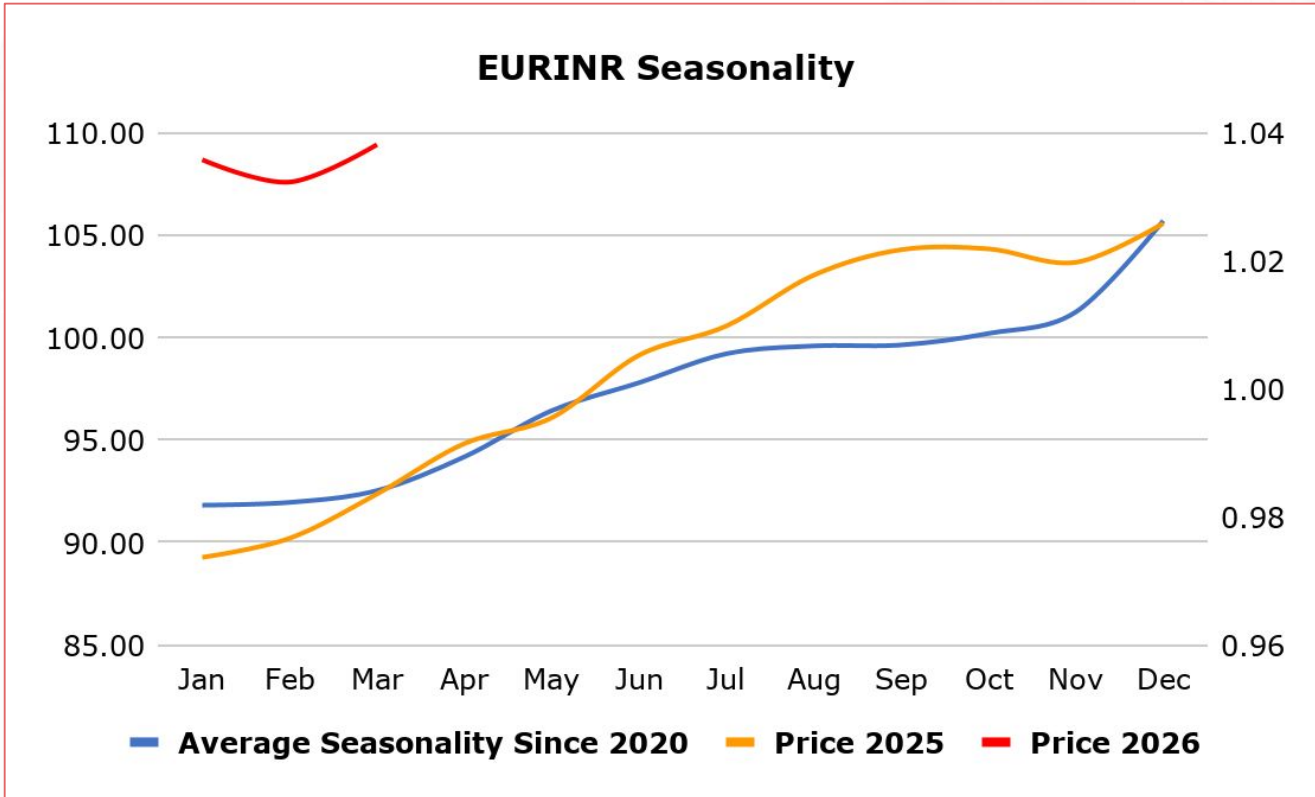
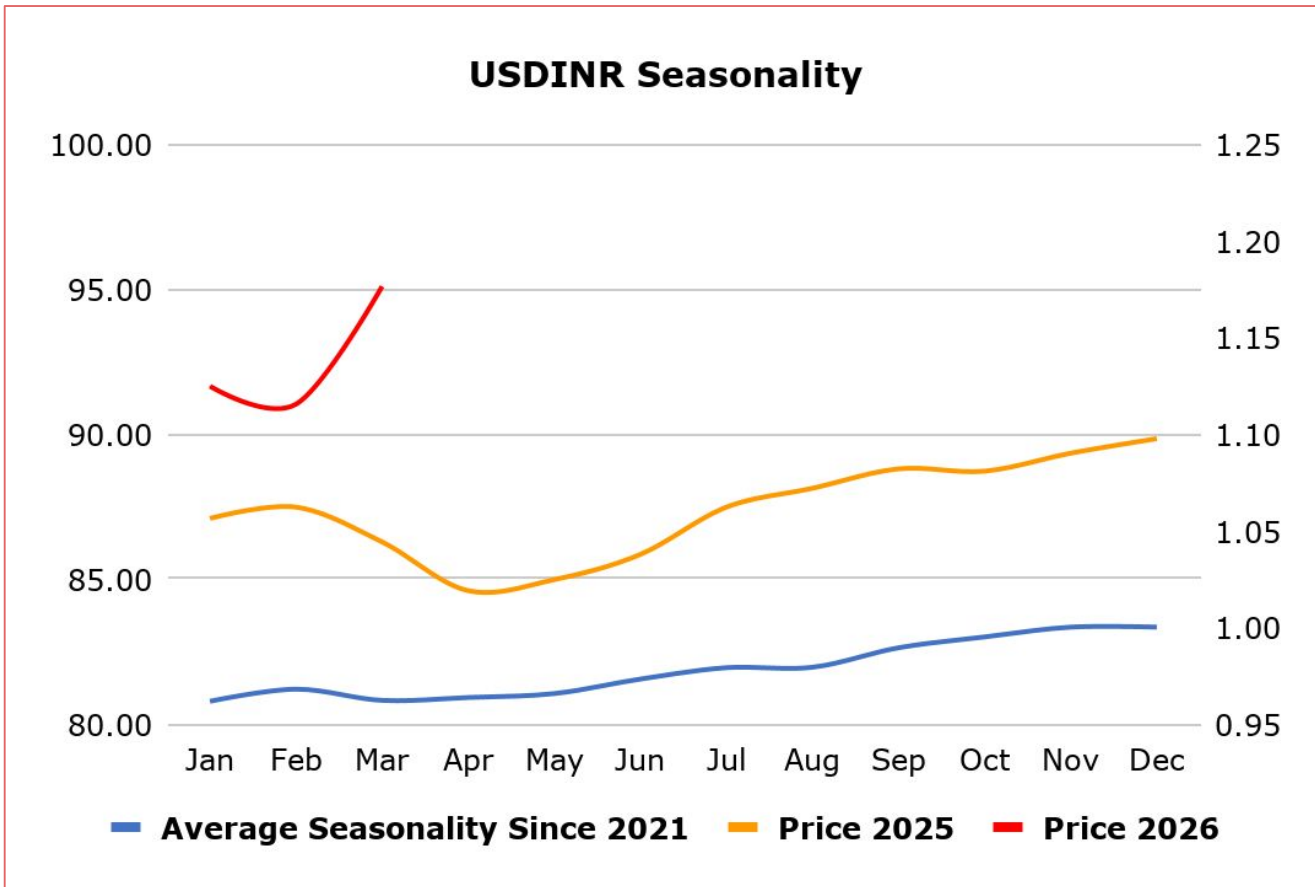
JPYINR trading range for the day is 58.28-59.12.

JPY dropped after BOJ Governor Ueda offered no clear guidance on interest rates ahead of the central bank's upcoming policy meeting.

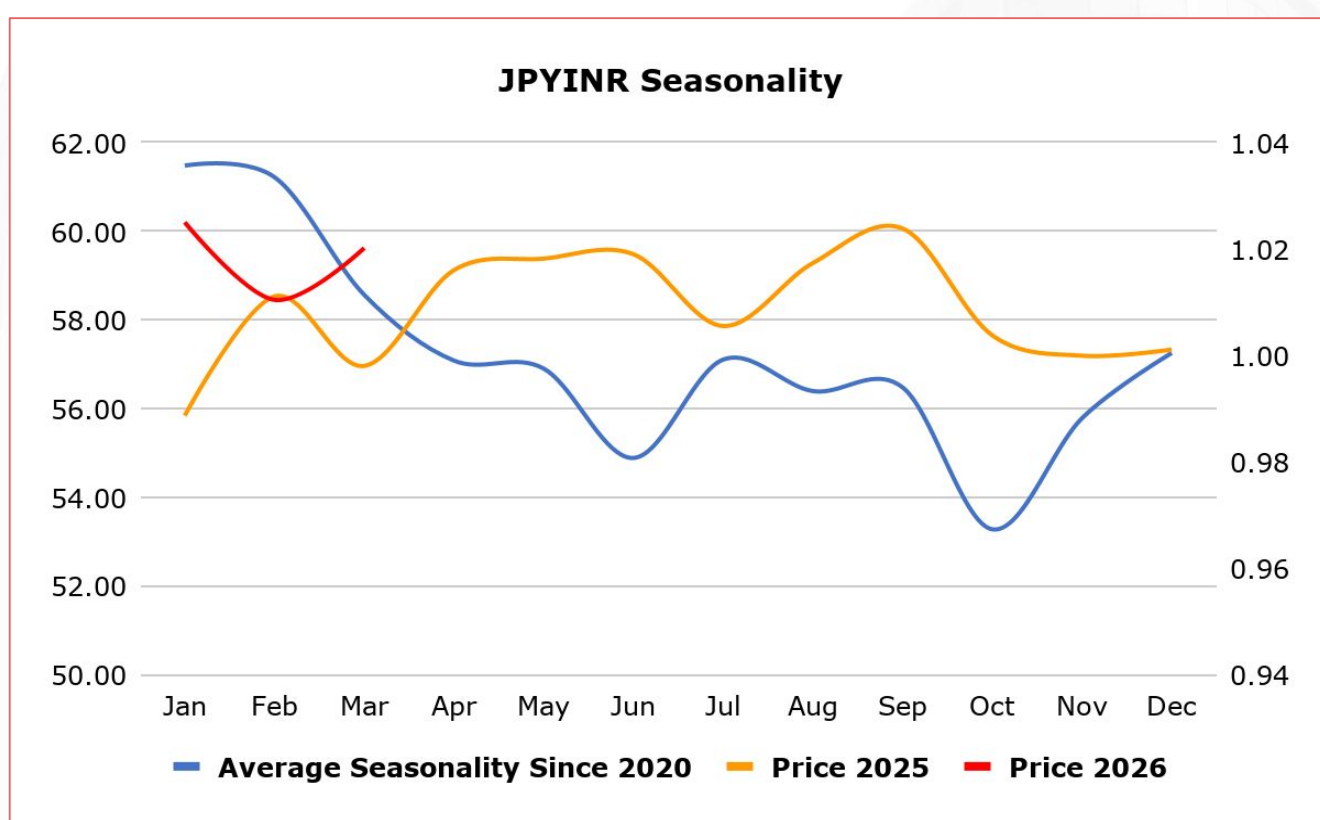
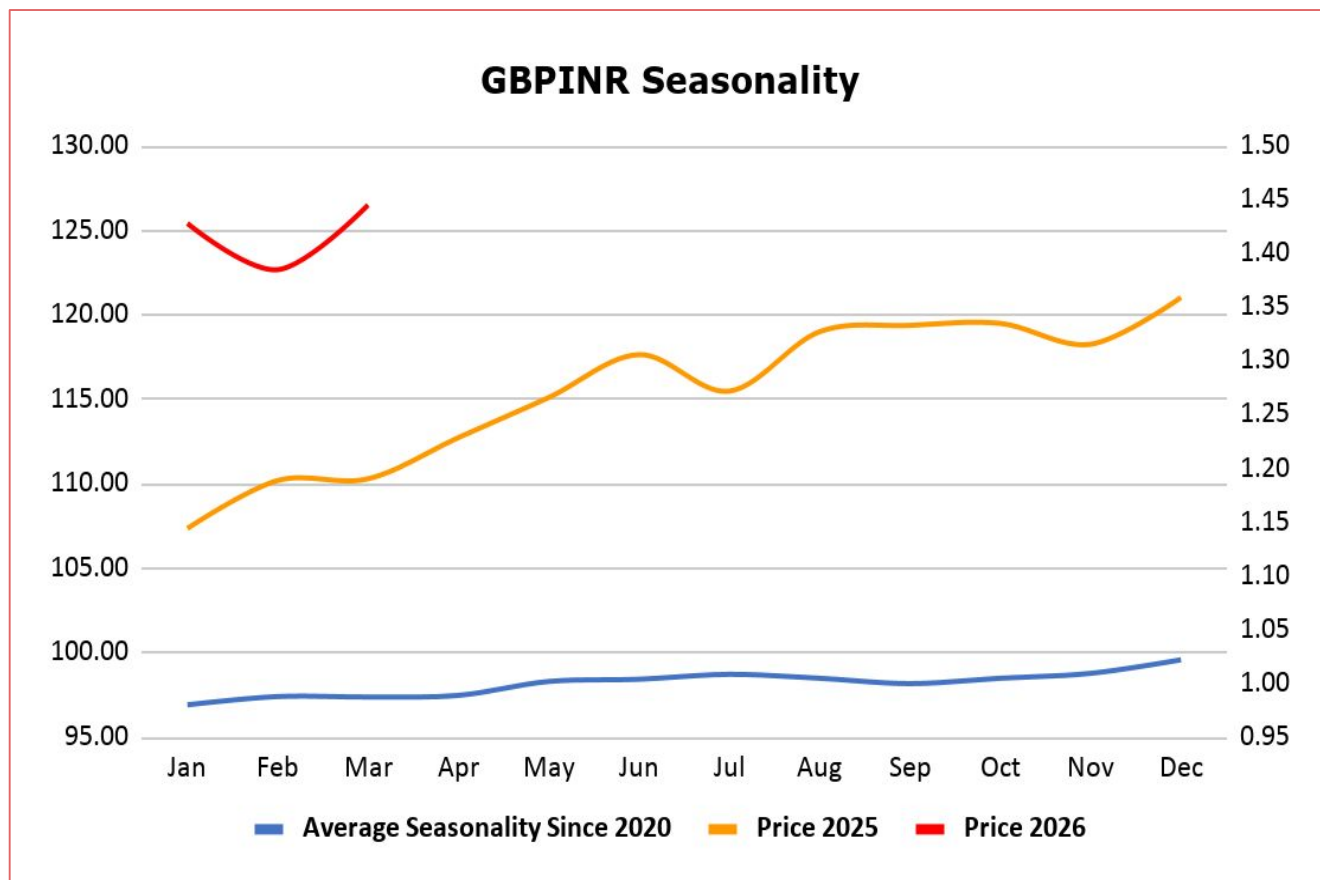
Ueda highlighted the difficult balancing act facing policymakers, citing upside risks to inflation alongside downside risks to economic growth.

The BOJ is widely expected to raise its inflation forecasts at this month's meeting, reflecting elevated energy costs.

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Economic Data

20 April 2026

Date	Curr.	Data
Apr 20	EUR	German PPI m/m
Apr 21	EUR	German ZEW Economic Sentiment
Apr 21	EUR	ZEW Economic Sentiment
Apr 21	USD	ADP Weekly Employment Change
Apr 21	USD	Core Retail Sales m/m
Apr 21	USD	Retail Sales m/m
Apr 21	USD	Pending Home Sales m/m
Apr 21	USD	Business Inventories m/m
Apr 22	EUR	Consumer Confidence
Apr 22	USD	Crude Oil Inventories
Apr 23	EUR	French Flash Manufacturing PMI
Apr 23	EUR	French Flash Services PMI
Apr 23	EUR	German Flash Manufacturing PMI
Apr 23	EUR	German Flash Services PMI
Apr 23	EUR	Flash Manufacturing PMI

Date	Curr.	Data
Apr 23	EUR	Flash Services PMI
Apr 23	USD	Unemployment Claims
Apr 23	USD	Flash Manufacturing PMI
Apr 23	USD	Flash Services PMI
Apr 23	USD	Natural Gas Storage
Apr 24	EUR	German ifo Business Climate
Apr 24	EUR	Belgian NBB Business Climate
Apr 24	USD	Revised UoM Consumer Sentiment
Apr 24	USD	Revised UoM Inflation Expectations

News

European Central Bank policymakers played down the chance of a rate hike as soon as this month, arguing that more data will be needed and the precise timing of a move was of secondary importance in any case. Inflation surged past the ECB's 2% target last month on rising energy costs and the ECB is now debating whether to tighten policy to prevent this energy shock from seeping into the broader economy and setting off an inflation spiral. "We will do what is needed," ECB chief economist Philip Lane said. "I know you care if it's going to be one meeting or another meeting, but in the grand scheme, which meeting it turns out to be that we make the decision... that's detail." French central bank chief Francois Villeroy de Galhau, a powerful voice on the ECB's 27-person Governing Council, was even more explicit. "To bet on April would be premature at this stage," he told. "We need to reach a sufficient level of data about the effect on underlying inflation and also the negative effect on demand."

The GDP in the UK expanded 0.5% mom in February 2026, accelerating from a revised 0.1% increase in January and marking the strongest growth since early 2024. Growth was broad-based, with services rising 0.5% (vs +0.1% previously), extending gains for a fourth straight month. Year-on-year, GDP rose 1.0%, while it increased 0.5% over the three months to February. The UK posted a trade deficit of £0.72 billion in February 2026, shifting from a downwardly revised surplus of £3.12 billion in the previous month, as exports fell while imports rose. Exports dropped 1.5% month-on-month to £80.20 billion, while imports grew 3.2% to a three-month high of £80.92 billion. Industrial production in the UK rose 0.5% month-on-month in February 2026, exceeding market expectations of a 0.2% increase and rebounding from a 0.1% fall in January. On an annual basis, industrial activity decreased by 0.4%, after an upwardly revised 0.5% gain. UK construction output dropped 1.0% year-on-year in February 2026, slowing from a revised 1.9% decline in the previous month but underperforming market estimates for a 0.5% fall.

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