

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	26-Jun-25	86.2900	86.6000	86.2750	86.5075	0.27
USDINR	29-Jul-25	86.5000	86.6975	86.4100	86.6275	0.28
EURINR	26-Jun-25	99.6000	99.9500	99.3300	99.4775	-0.35
GBPINR	26-Jun-25	116.3925	116.5500	116.0500	116.3175	-0.58
JPYINR	26-Jun-25	59.7300	59.9000	59.7300	59.8250	0.17

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.27	-1.55	Short Covering
USDINR	29-Jul-25	0.28	4.82	Fresh Buying
EURINR	26-Jun-25	-0.35	-3.71	Long Liquidation
GBPINR	26-Jun-25	-0.58	-10.14	Long Liquidation
JPYINR	26-Jun-25	0.17	-0.36	Short Covering

## Global Indices

Index	Last	%Chg
Nifty	24812.05	-0.17
Dow Jones	42171.66	-0.10
NASDAQ	19546.27	0.13
CAC	7656.12	-0.36
FTSE 100	8843.47	0.11
Nikkei	38567.70	-0.82

## International Currencies

Currency	Last	% Change
EURUSD	1.1454	-0.25
GBPUSD	1.3395	-0.24
USDJPY	145.09	-0.04
USDCAD	1.3712	0.16
USDAUD	1.5418	0.39
USDCHF	0.8198	0.21



## Technical Snapshot



**SELL USDINR JUN @ 86.55 SL 86.7 TGT 86.35-86.2.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	86.5075	86.79	86.65	86.46	86.32	86.13

## Observations

USDINR trading range for the day is 86.13-86.79.

Rupee declined on the back of persistent corporate hedging activity and elevated oil prices

ICRA projects India's real GDP growth to exceed 6.5% and GVA growth to surpass 6.3% for FY26.

India's unemployment rate rises 5.6% in May from 5.1% in April

## Technical Snapshot



**SELL EURINR JUN @ 99.6 SL 99.8 TGT 99.4-99.2.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	99.4775	100.21	99.85	99.59	99.23	98.97

## Observations

EURINR trading range for the day is 98.97-100.21.

Euro zone dropped as investors weighed rising geopolitical tensions in the Middle East.

The ZEW Indicator of Economic Sentiment for the Euro Area surged by 23.7 points from the prior month to 35.3 in June 2025.

The Eurozone's trade surplus narrowed to €9.9 billion in April 2025, down from €13.6 billion a year earlier.

## Technical Snapshot



**SELL GBPINR JUN @ 116.5 SL 116.8 TGT 116.2-115.9.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	116.3175	116.81	116.57	116.31	116.07	115.81

## Observations

GBPINR trading range for the day is 115.81-116.81.

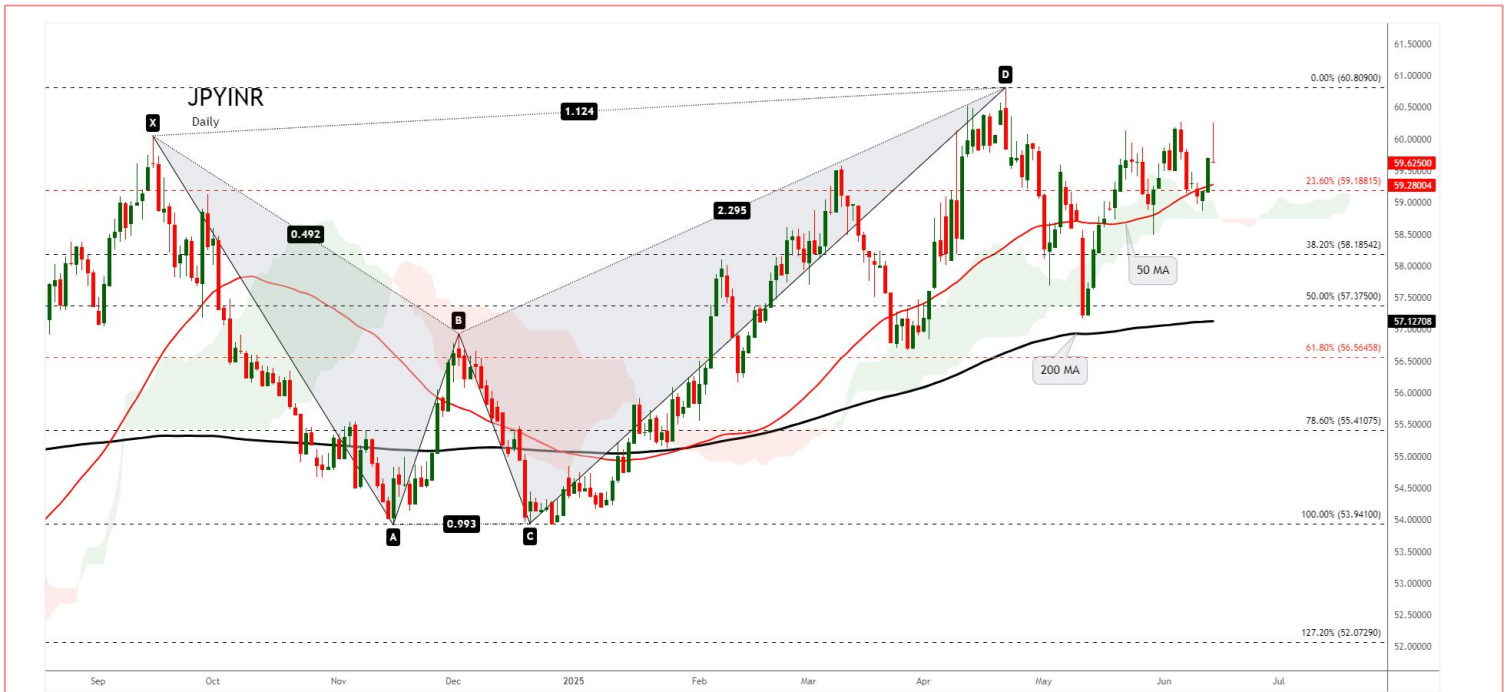
GBP dropped as escalating Middle East tensions drove investors toward safe-haven assets amid fears of a wider conflict.

The annual inflation rate in the UK edged down to 3.4% in May 2025 from 3.5% in April, matching expectations.

The United Kingdom's annual core inflation rate eased to 3.5% in May 2025 from a one-year high of 3.8% in the previous month.



## Technical Snapshot



**SELL JPYINR JUN @ 59.9 SL 60.1 TGT 59.7-59.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.8250	59.99	59.91	59.82	59.74	59.65

## Observations

JPYINR trading range for the day is 59.65-59.99.

JPY gained on short covering after fell amid series of disappointing economic indicators weighed on sentiment.

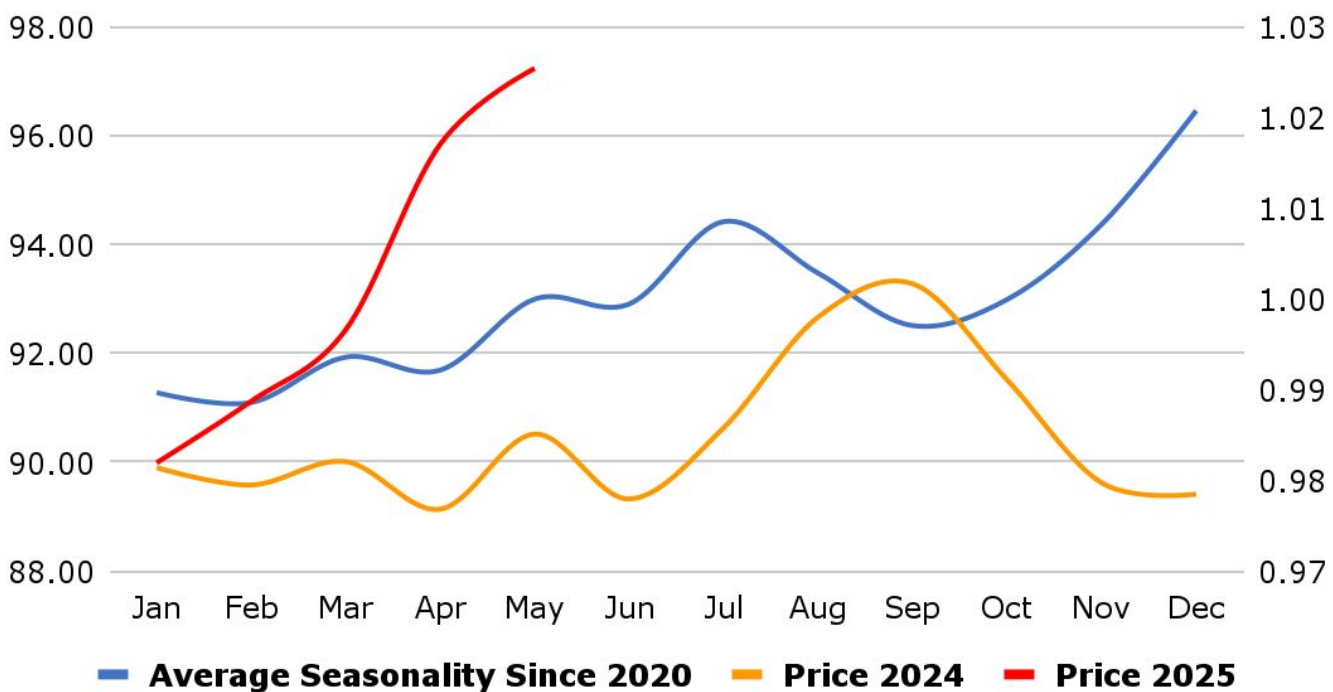
Japan's trade deficit decreased significantly to JPY 637.61 billion in May 2025 from JPY 1,225.17 billion in the same month last year.

Japan's core machinery orders fell 9.1% month-over-month to ¥919 billion in April 2025, marking a sharp reversal from March's 13% surge.

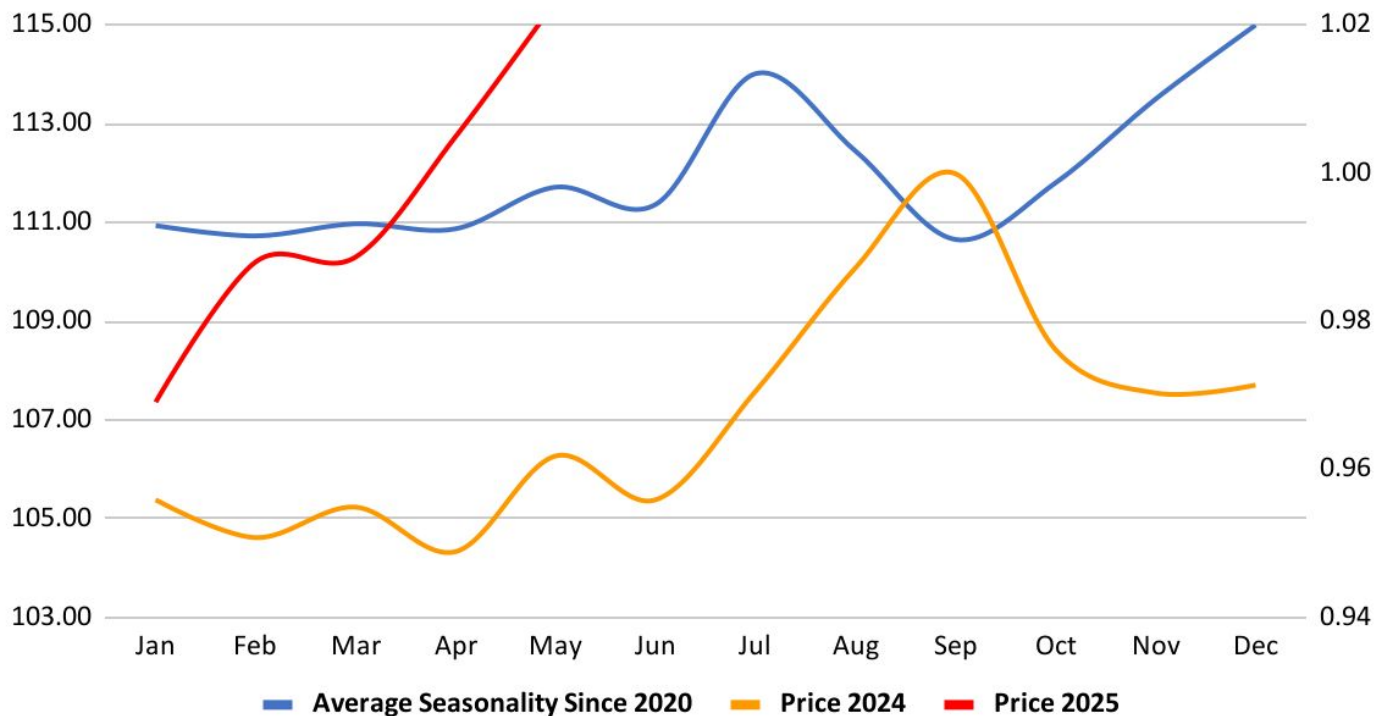
## USDINR Seasonality



## EURINR Seasonality



## GBPINR Seasonality



## NSECD JPYINR Seasonality





## Economic Data

Date	Curr.	Data
Jun 16	EUR	German Buba Nagel Speaks
Jun 16	USD	Empire State Manufacturing Index
Jun 17	EUR	German ZEW Economic Sentiment
Jun 17	EUR	ZEW Economic Sentiment
Jun 17	USD	Core Retail Sales m/m
Jun 17	USD	Retail Sales m/m
Jun 17	USD	Import Prices m/m
Jun 17	USD	Capacity Utilization Rate
Jun 17	USD	Industrial Production m/m
Jun 17	USD	Business Inventories m/m
Jun 17	USD	NAHB Housing Market Index
Jun 18	EUR	Current Account
Jun 18	EUR	Final Core CPI y/y
Jun 18	EUR	Final CPI y/y
Jun 18	USD	Unemployment Claims

Date	Curr.	Data
Jun 18	USD	Building Permits
Jun 18	USD	Housing Starts
Jun 18	USD	Crude Oil Inventories
Jun 18	USD	Natural Gas Storage
Jun 18	USD	Federal Funds Rate
Jun 19	USD	FOMC Press Conference
Jun 19	EUR	German Buba Nagel Speaks
Jun 20	EUR	German PPI m/m
Jun 20	EUR	ECB Economic Bulletin
Jun 20	EUR	M3 Money Supply y/y
Jun 20	EUR	Private Loans y/y
Jun 20	EUR	ECOFIN Meetings
Jun 20	USD	Philly Fed Manufacturing Index
Jun 20	EUR	Consumer Confidence
Jun 20	USD	CB Leading Index m/m

## News

China's factory activity in May shrank for the first time in eight months, a private-sector survey showed, indicating U.S. tariffs are now starting to directly hurt the manufacturing superpower. The Caixin/S&P Global manufacturing PMI fell to 48.3 in May from 50.4 in April, missing expectations in a poll and marking the first contraction since September last year. It was also the lowest reading in 32 months. The 50-mark separates growth from contraction. The result is broadly in line with China's official PMI released on Saturday that showed factory activity fell for a second month. A federal appeals court temporarily reinstated the most sweeping U.S. tariffs, a day after a trade court ruled that President Donald Trump had exceeded his authority in imposing the duties and ordered an immediate block on them. Two weeks after breakthrough negotiations that resulted in a temporary truce in the trade war between the world's two biggest economies, U.S. Treasury Secretary Scott Bessent said the talks are "a bit stalled". China's Premier Li Qiang last week said the country is mulling new policy tools, including some "unconventional measures", which will be launched as the situation evolves.

Growth in Japan's service-sector activity slowed in May on weaker demand, offering little to mitigate falling factory activity and resulting in a near-zero growth for business overall, a private sector survey showed. The final au Jibun Bank Japan Services purchasing managers' index (PMI) fell to 51.0 in May from 52.4 in April, although it was higher than flash 50.8. An index reading above the 50.0 threshold indicates growth and a reading below indicates contraction. New business growth in the service sector eased to its slowest pace since November, while employment growth in services was the weakest rate since December 2023, the survey showed. Service-sector managers' confidence in their future outlook improved to a three-month high in May from April's four-year low, but the overall level stayed weaker than the post-pandemic average, according to the survey. Input price inflation eased from April's 26-month high but remained elevated, with managers citing higher costs for energy, labour and transport, prompting service providers to continue raising their output charges roughly in line with April's pace. The slowdown in services, combined with a continued decrease in manufacturing, left overall private sector activity stagnant with the composite PMI dropping to 50.2 in May from 51.2 in April.

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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](mailto:info@kediaadvisory.com)****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301**