



# DAILY CURRENCY REPORT

17 September 2026

### Domestic Currencies

| Currency | Expiry    | Open     | High     | Low      | Close    | % Change |
|----------|-----------|----------|----------|----------|----------|----------|
| USDINR   | 28-Sep-26 | 95.9325  | 96.0050  | 95.8500  | 95.9575  | 0.03     |
| USDINR   | 28-Oct-26 | 96.2100  | 96.3075  | 96.1650  | 96.2475  | 0.04     |
| EURINR   | 28-Sep-26 | 111.1300 | 111.1300 | 110.8225 | 110.9075 | -0.02    |
| GBPINR   | 28-Sep-26 | 129.5025 | 129.5800 | 129.3600 | 129.3825 | -0.11    |
| JPYINR   | 28-Sep-26 | 61.7650  | 62.0000  | 61.3800  | 61.5600  | -0.39    |

### Open Interest Snapshot

| Currency | Expiry    | % Change | % Oi Change | Oi Status        |
|----------|-----------|----------|-------------|------------------|
| USDINR   | 28-Sep-26 | 0.03     | 2.94        | Fresh Buying     |
| USDINR   | 28-Oct-26 | 0.04     | 7.47        | Fresh Buying     |
| EURINR   | 28-Sep-26 | -0.02    | 1.85        | Fresh Selling    |
| GBPINR   | 28-Sep-26 | -0.11    | -0.97       | Long Liquidation |
| JPYINR   | 28-Sep-26 | -0.39    | -2.18       | Long Liquidation |

### Global Indices

| Index     | Last     | %Chg  |
|-----------|----------|-------|
| Nifty     | 23217.60 | 0.43  |
| Dow Jones | 51461.90 | -1.21 |
| NASDAQ    | 25978.42 | -0.01 |
| CAC       | 8140.59  | 0.62  |
| FTSE 100  | 10688.47 | 0.28  |
| Nikkei    | 64002.29 | 0.12  |

### International Currencies

| Currency | Last    | % Change |
|----------|---------|----------|
| EURUSD   | 1.1458  | #DIV/0!  |
| GBPUSD   | 1.3372  | #DIV/0!  |
| USDJPY   | 156.253 | 0.15     |
| USDCAD   | 1.3995  | 0.04     |
| USDAUD   | 1.4088  | -0.15    |
| USDCHF   | 0.8258  | 0.05     |

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## Technical Snapshot



**BUY USDINR SEP @ 95.8 SL 95.6 TGT 96-96.2.**

## Trading Levels

| Expiry    | Close   | R2    | R1    | PP    | S1    | S2    |
|-----------|---------|-------|-------|-------|-------|-------|
| 28-Sep-26 | 95.9575 | 96.09 | 96.03 | 95.94 | 95.88 | 95.79 |

## Observations

USDINR trading range for the day is 95.79-96.09.

Rupee slipped to its lowest since late July as strong dollar demand from local companies and expectations of a U.S. Federal Reserve rate hike.

Persistent interventions by the Reserve Bank of India have helped the rupee hold above the 96 per dollar mark over recent sessions.

India's unemployment rate for adults (15+) dipped slightly to 5% in August, down from 5.1% in July.

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## Technical Snapshot



**SELL EURINR SEP @ 111 SL 111.3 TGT 110.7-110.4.**

## Trading Levels

| Expiry    | Close    | R2     | R1     | PP     | S1     | S2     |
|-----------|----------|--------|--------|--------|--------|--------|
| 28-Sep-26 | 110.9075 | 111.26 | 111.08 | 110.95 | 110.77 | 110.64 |

## Observations

EURINR trading range for the day is 110.64-111.26.

Euro stabilized as the US dollar remained supported ahead of today's Federal Reserve decision.

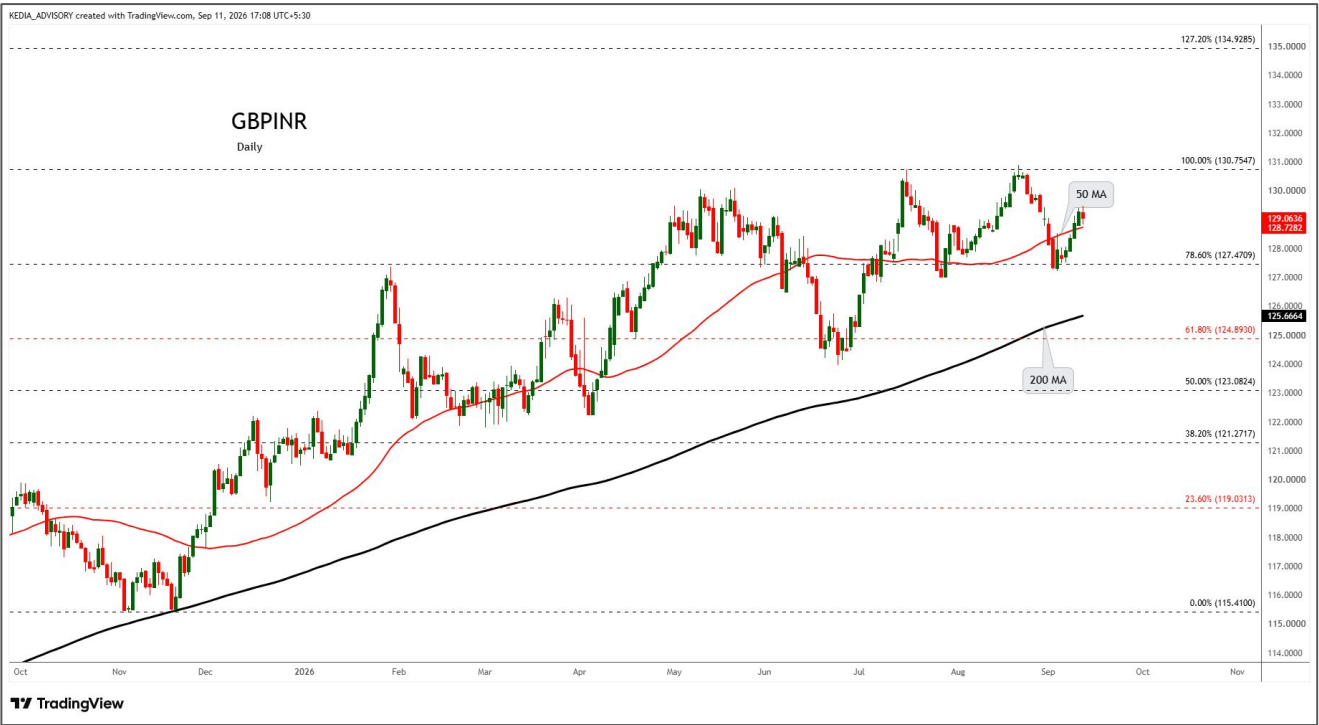
Investors have increased bets on further European Central Bank rate hikes amid renewed inflation concerns.

Markets are now pricing the ECB deposit rate at around 2.9% by December, up from the current 2.5%.



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Technical Snapshot



**SELL GBPINR SEP @ 129.6 SL 129.9 TGT 129.3-129.**

Trading Levels

| Expiry    | Close    | R2     | R1     | PP     | S1     | S2     |
|-----------|----------|--------|--------|--------|--------|--------|
| 28-Sep-26 | 129.3825 | 129.66 | 129.52 | 129.44 | 129.30 | 129.22 |

Observations

GBPINR trading range for the day is 129.22-129.66.

GBP remained in range as investors digested an in-line UK inflation report ahead of interest rate decisions from BOE

The UK's annual core inflation rate remained at 2.6% in August 2026, unchanged for the fourth consecutive month.

The UK's annual inflation rate rose to 3.1% in August 2026, the highest level in five months, in line with market expectations.

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## Technical Snapshot



**SELL JPYINR SEP @ 61.6 SL 61.8 TGT 61.4-61.2.**

## Trading Levels

| Expiry    | Close   | R2    | R1    | PP    | S1    | S2    |
|-----------|---------|-------|-------|-------|-------|-------|
| 28-Sep-26 | 61.5600 | 62.27 | 61.92 | 61.65 | 61.30 | 61.03 |

## Observations

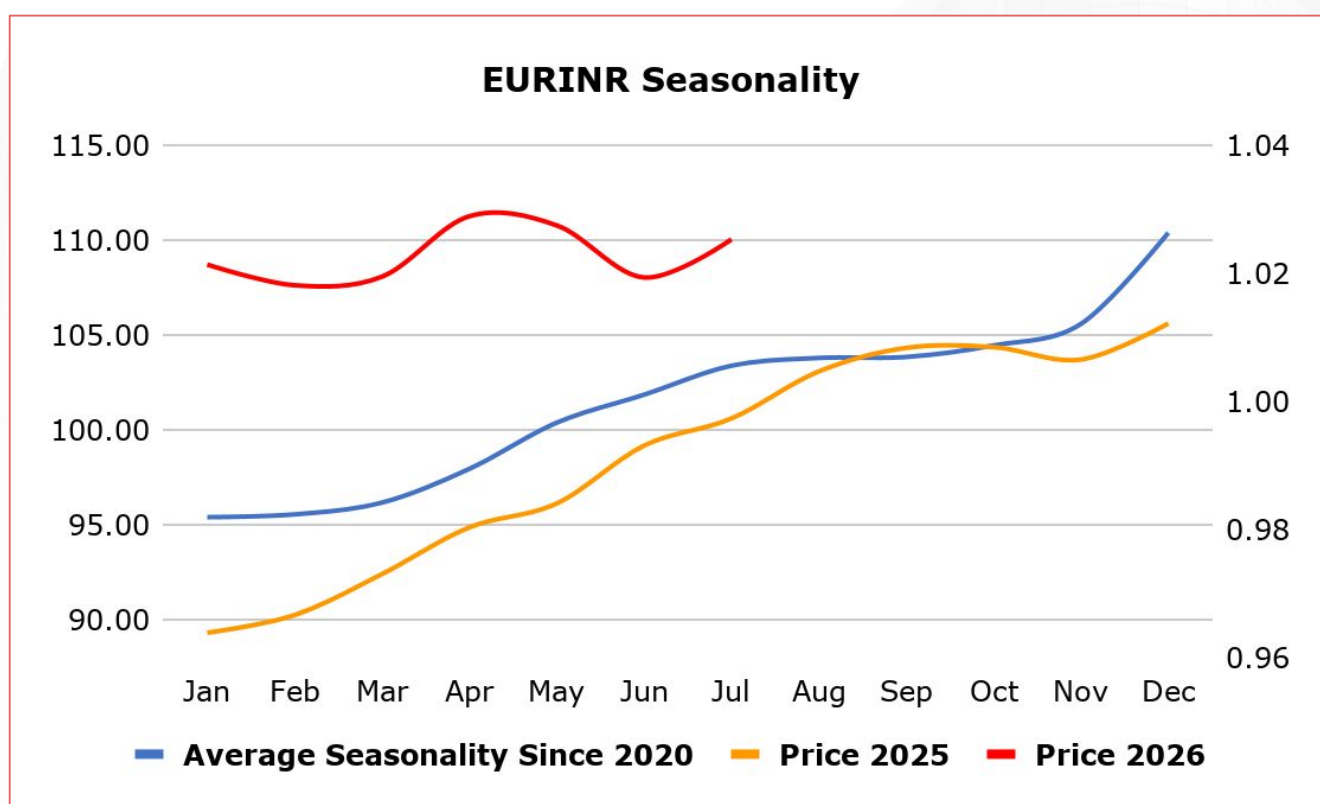
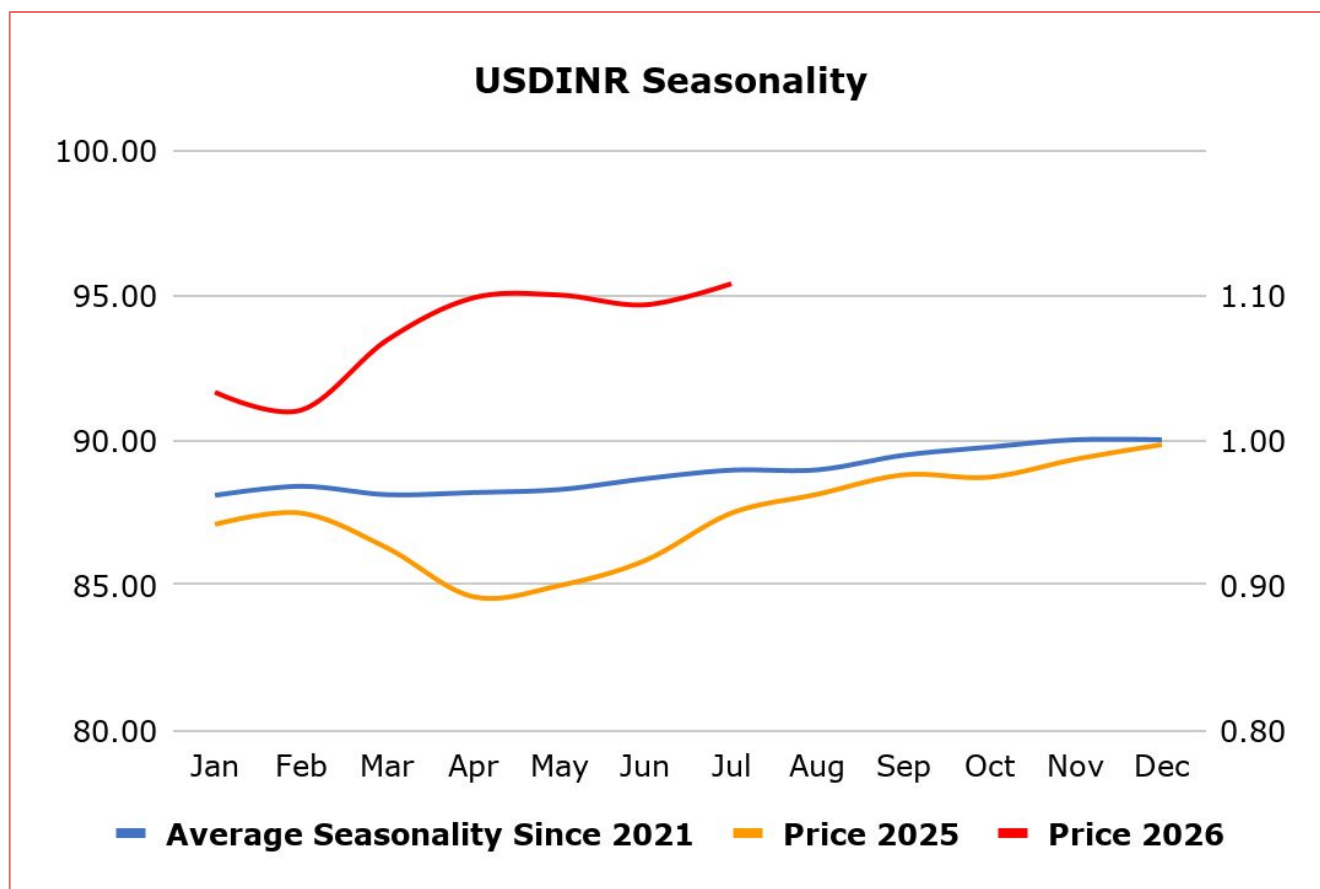
JPYINR trading range for the day is 61.03-62.27.

JPY weakened as the dollar strengthened ahead of an expected interest rate hike by the US Federal Reserve

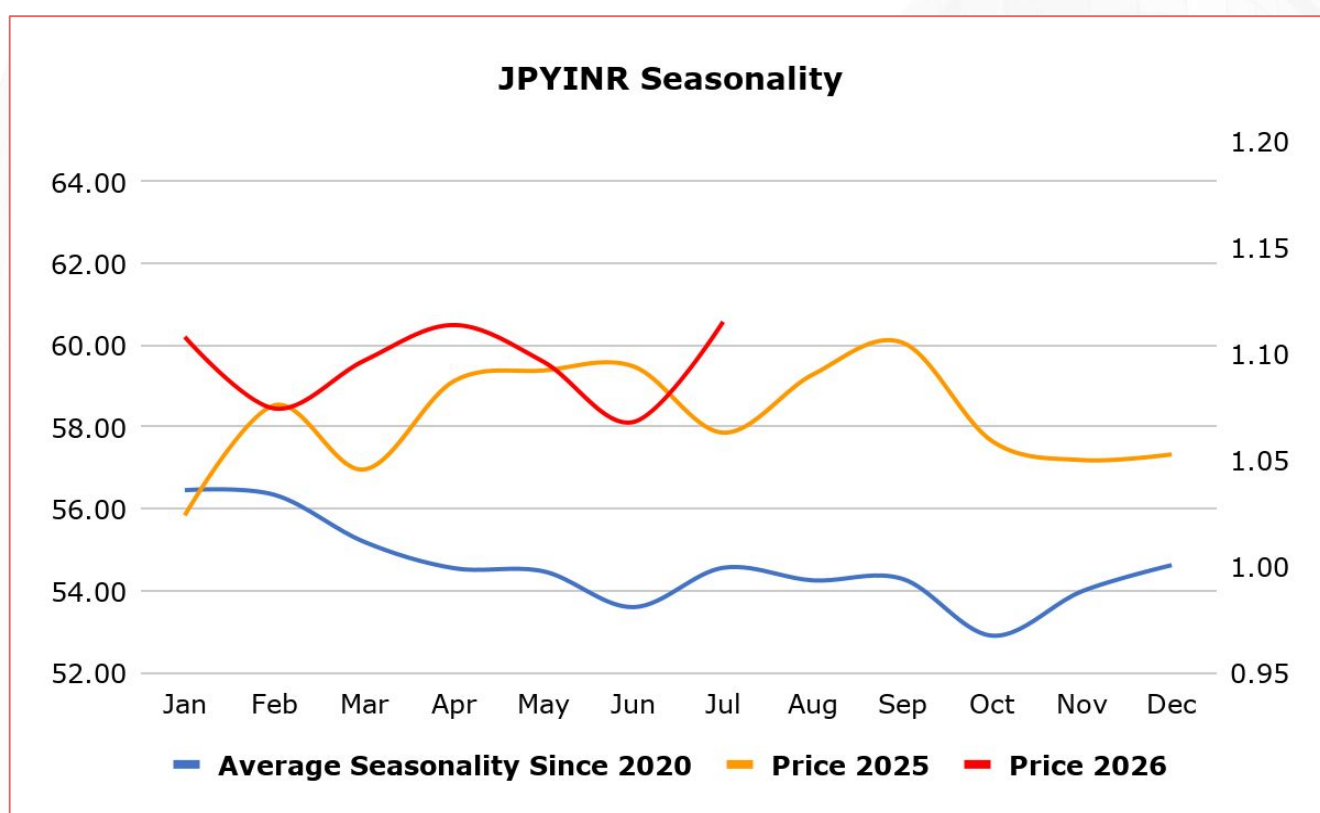
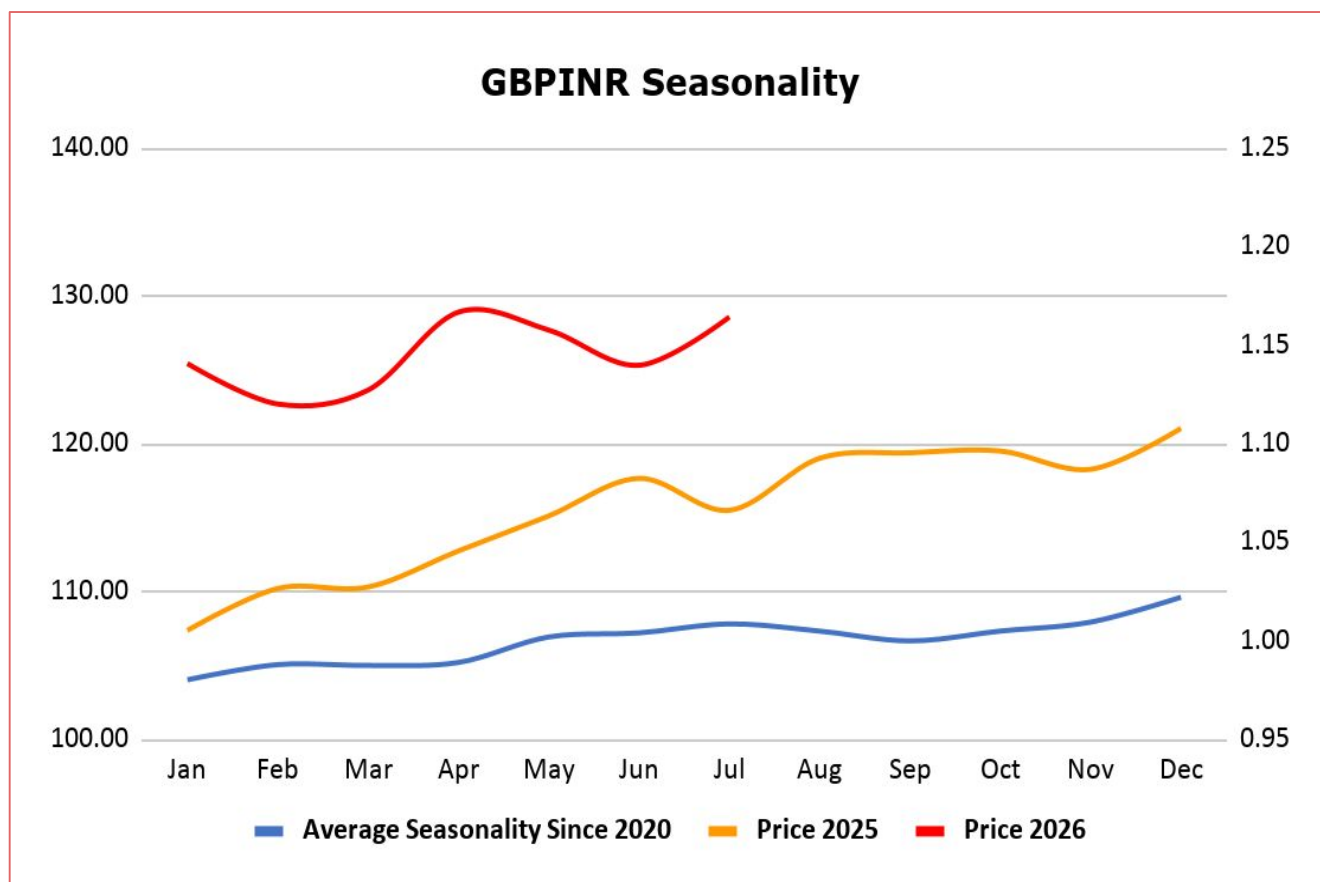
Japan's trade deficit widened significantly to JPY 1,105.6 billion in August 2026 from JPY 294.1 billion a year earlier

Japan's core machine orders, fell by 3.7% month-on-month to JPY 1,016.9 billion in July 2026.

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### Economic Data

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| Date   | Curr. | Data                             |
|--------|-------|----------------------------------|
| Sep 15 | EUR   | German WPI m/m                   |
| Sep 15 | EUR   | French Final CPI m/m             |
| Sep 15 | EUR   | Italian Trade Balance            |
| Sep 15 | EUR   | Trade Balance                    |
| Sep 15 | EUR   | German ZEW Economic Sentiment    |
| Sep 15 | EUR   | ZEW Economic Sentiment           |
| Sep 15 | USD   | ADP Weekly Employment Change     |
| Sep 15 | USD   | Empire State Manufacturing Index |
| Sep 16 | EUR   | Industrial Production m/m        |
| Sep 16 | USD   | Core Retail Sales m/m            |
| Sep 16 | USD   | Retail Sales m/m                 |
| Sep 16 | USD   | Import Prices m/m                |
| Sep 16 | USD   | Business Inventories m/m         |
| Sep 16 | USD   | NAHB Housing Market Index        |
| Sep 16 | USD   | Crude Oil Inventories            |

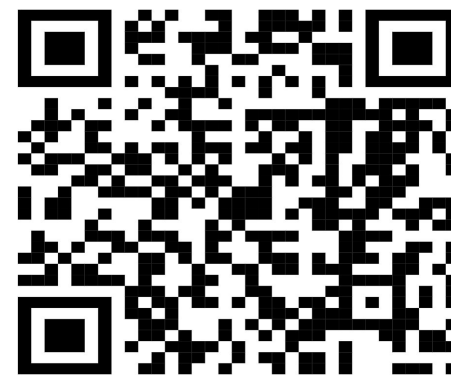
| Date   | Curr. | Data                           |
|--------|-------|--------------------------------|
| Sep 16 | USD   | Federal Funds Rate             |
| Sep 16 | USD   | FOMC Economic Projections      |
| Sep 17 | EUR   | Final Core CPI y/y             |
| Sep 17 | EUR   | Final CPI y/y                  |
| Sep 17 | USD   | Philly Fed Manufacturing Index |
| Sep 17 | USD   | Unemployment Claims            |
| Sep 17 | USD   | Building Permits               |
| Sep 17 | USD   | Housing Starts                 |
| Sep 17 | USD   | Pending Home Sales m/m         |
| Sep 17 | USD   | Natural Gas Storage            |
| Sep 18 | EUR   | German PPI m/m                 |
| Sep 18 | EUR   | Current Account                |
| Sep 18 | USD   | Capacity Utilization Rate      |
| Sep 18 | USD   | Industrial Production m/m      |
| Sep 18 | USD   | CB Leading Index m/m           |

### News

Japan's trade deficit widened significantly to JPY 1,105.6 billion in August 2026 from JPY 294.1 billion a year earlier, slightly below market expectations of JPY 1,052.6 billion. It marked the fourth consecutive month of deficit and the largest since January, as imports grew faster than exports. Imports soared 28.0% year-on-year to JPY 11,153.9 billion, following a 27.9% rise in July and exceeding forecasts of 26.3%, marking the strongest growth since November 2022. Japan's imports surged 28% year-on-year to JPY 11,153.9 billion in August 2026, following a marginally revised 27.9% rise in July, beating market estimates of 26.3% and posting the strongest growth since November 2022. The sharp rise reflected solid domestic demand, amid the government's late-2025 stimulus, as well as higher crude oil prices. Crude oil imports jumped 58.7% as Japan diversified energy buying away from the Strait of Hormuz amid ongoing tensions. Japan's exports rose 19.3% year-on-year to JPY 10,048.4 billion in August 2026, surpassing market consensus of 18.2%. Outbound shipments grew for the 12th month, lifted by robust demand for AI-related chips, despite risks from supply chain disruptions due to the Middle East conflict.

Germany's ZEW Indicator of Economic Sentiment edged up to 34.7 in September 2026, its highest level since February, but fell short of market expectations of 37. The reading points to cautious optimism about the recovery in Europe's largest economy, which is expected to remain supported by fiscal stimulus and measures to boost exports. However, significant risks remain. High energy costs linked to the ongoing war with Iran, alongside uncertainty from hybrid attacks, continue to weigh on the outlook. At the sector level, the insurance industry benefited from higher interest rates, with its sentiment balance rising 12.1 points to 46.4. The ZEW Indicator of Economic Sentiment for the Euro Area eased to 25.8 in September 2026 from a six-month high of 31.4 in August, while analysts had expected a further improvement to 39.9. In September, 54.8% of the surveyed analysts expected no change in economic activity, while 35.5% anticipated an improvement and 9.7% expected deterioration. The assessment of the current situation improved, with the index rising 7.6 points to -13.9, while inflation expectations climbed 28.7 points to 31.1.

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