KEDIA ADVISORY

17 September 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.
SEBI Registration Number: INH000006156

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

USDINR

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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.

EURINR

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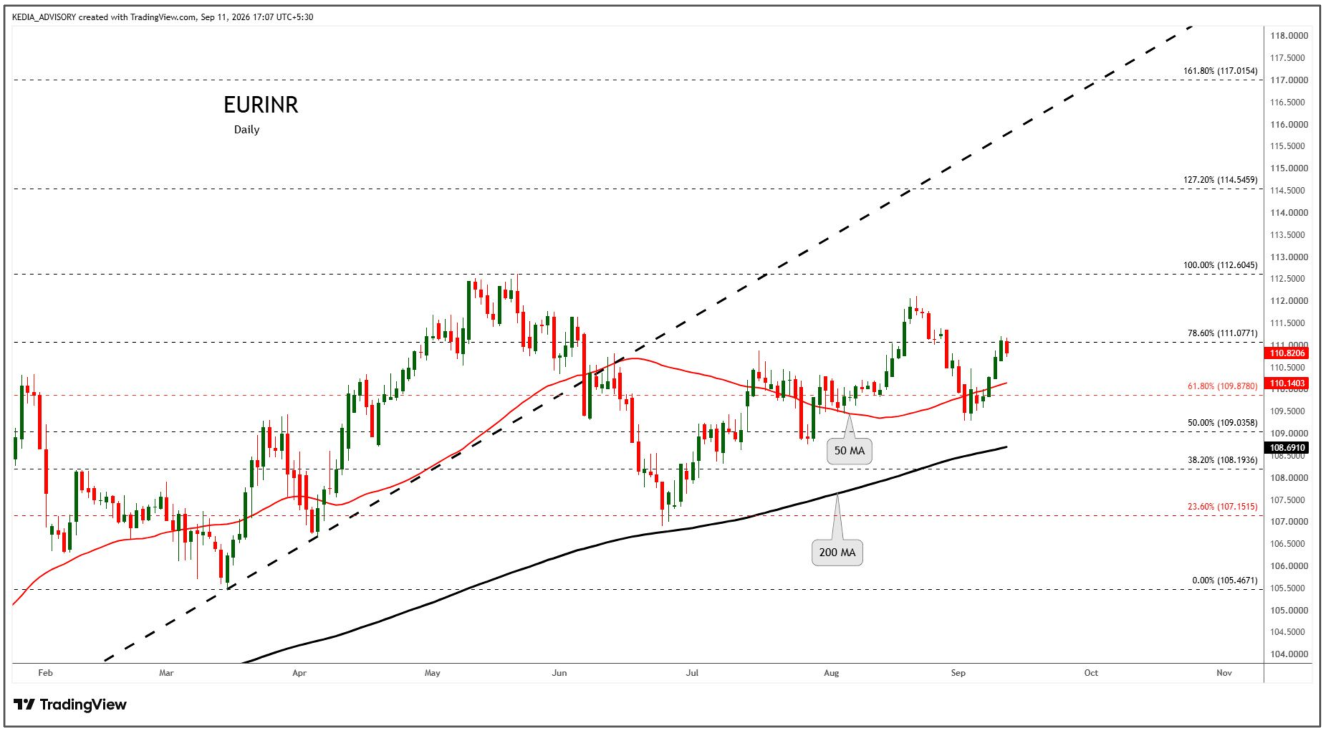
Technical Snapshot



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.

JPYINR

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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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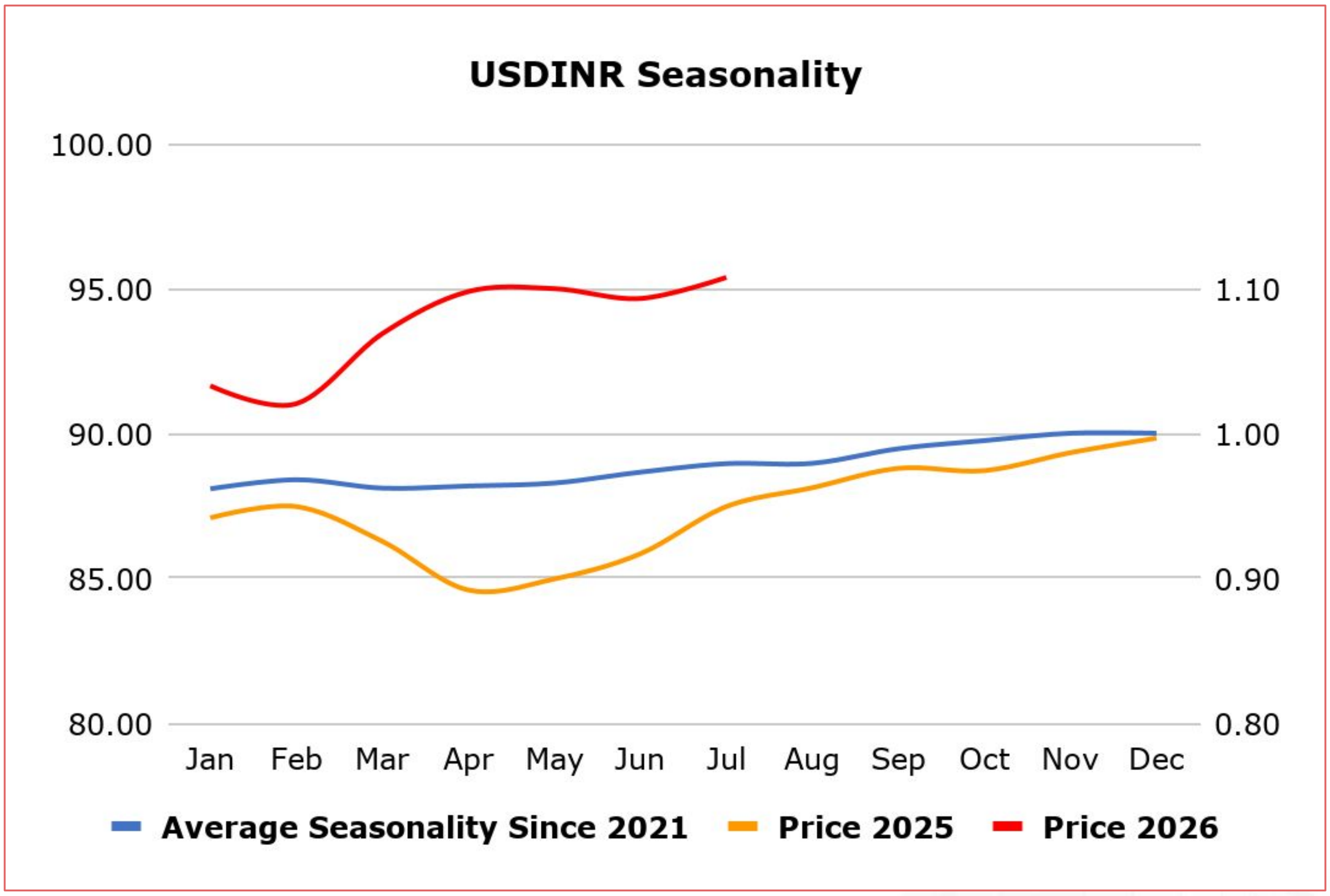

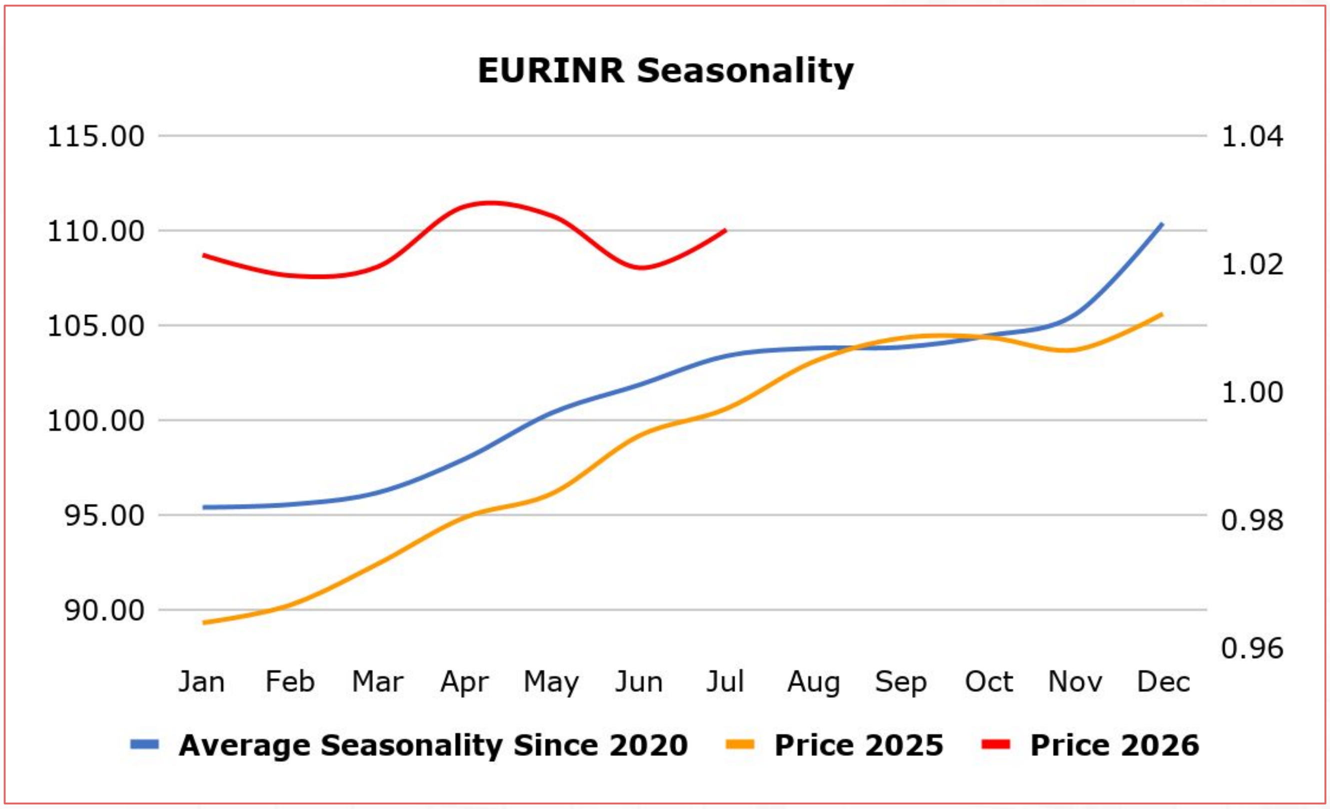

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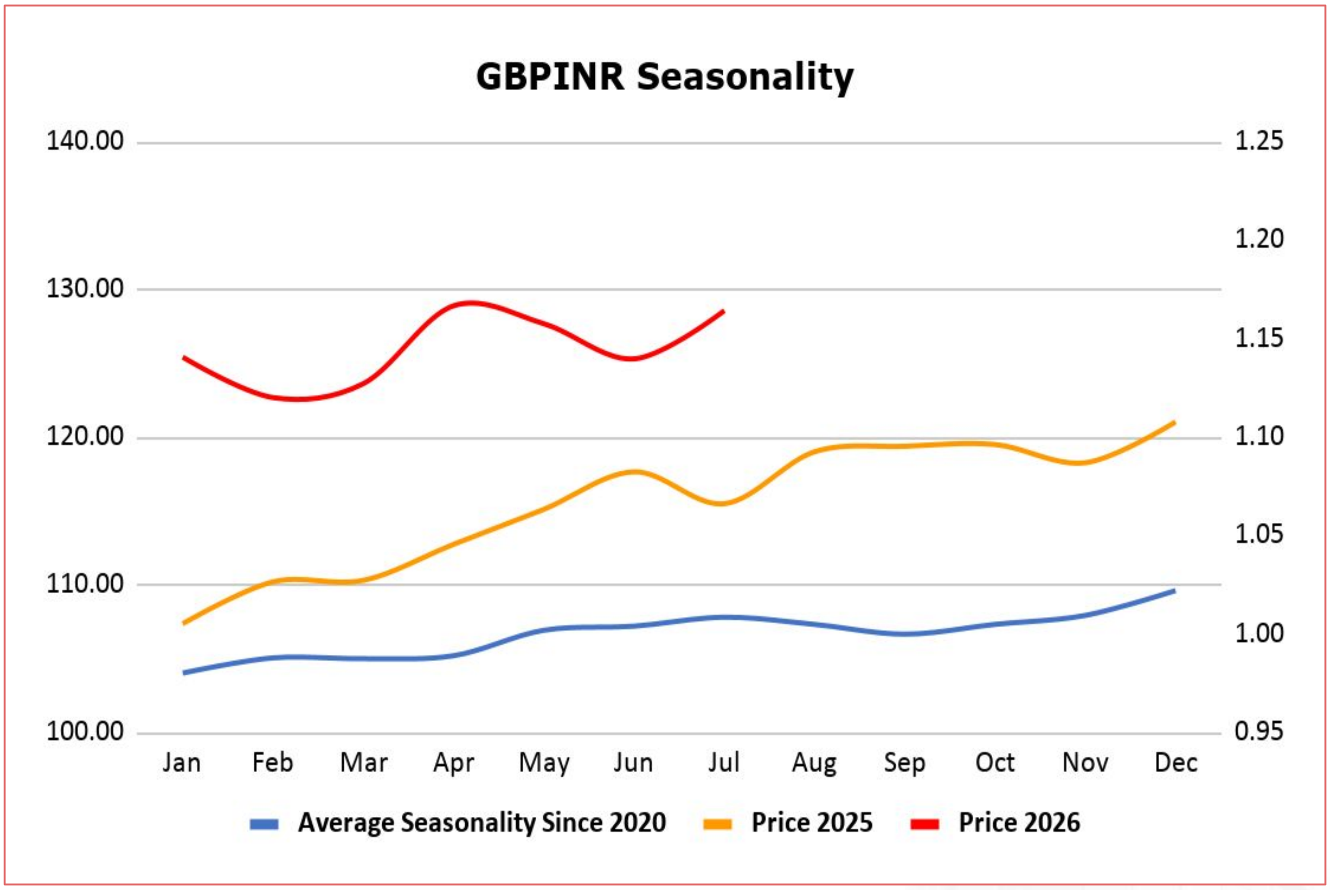

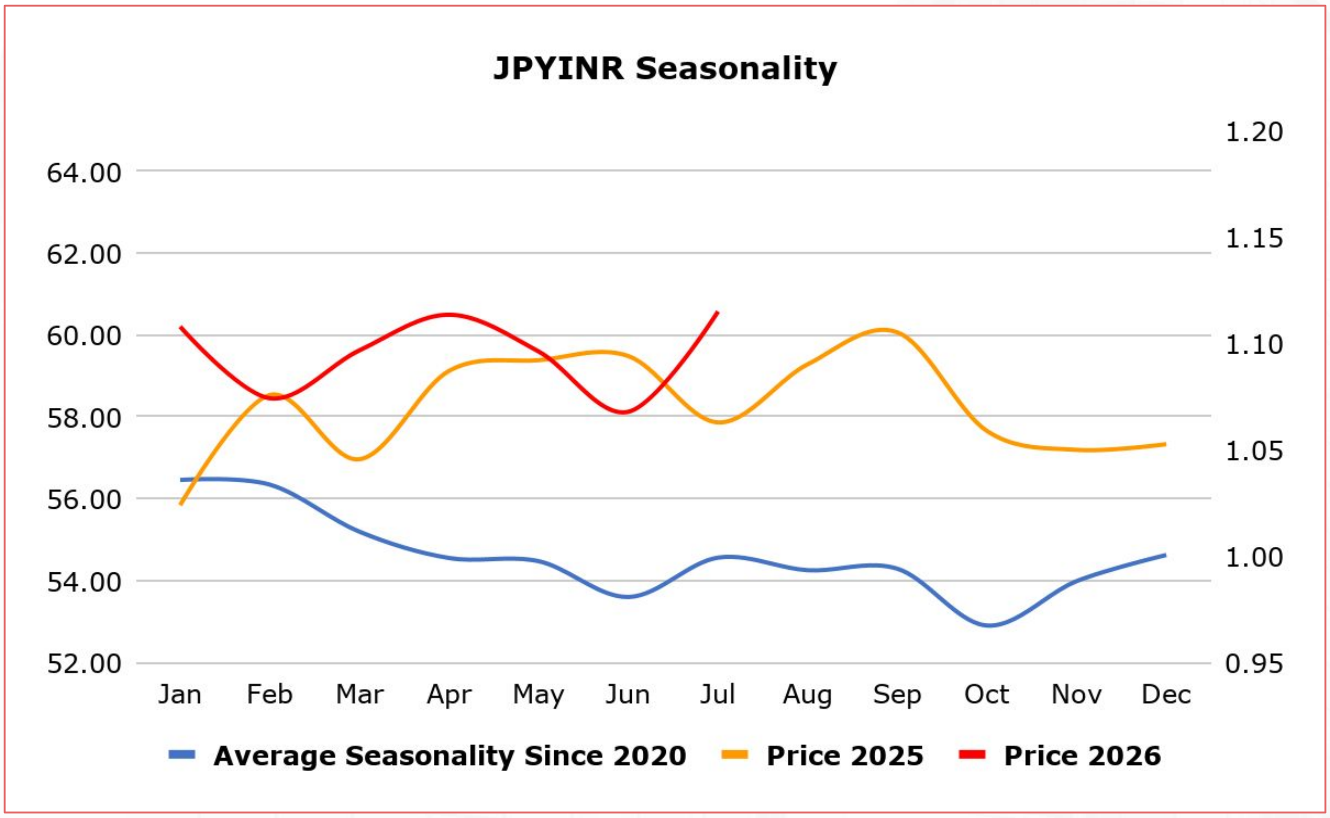

Economic Data & News

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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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