

KEDIA ADVISORY

# DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



**Kedia Stocks & Commodities Research Pvt. Ltd.**

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# DAILY CURRENCY UPDATE

24 Jun 2025

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	86.7500	86.8900	86.6800	86.7925	0.14
USDINR	29-Jul-25	86.9000	87.0075	86.8125	86.9225	0.15
EURINR	26-Jun-25	99.8800	100.0000	99.5000	99.5650	-0.29
GBPINR	26-Jun-25	116.7500	116.7500	116.1500	116.1850	-0.64
JPYINR	26-Jun-25	59.6000	59.6000	58.8225	58.8250	-1.79

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.14	-8.21	Short Covering
USDINR	29-Jul-25	0.15	45.63	Fresh Buying
EURINR	26-Jun-25	-0.29	-8.04	Long Liquidation
GBPINR	26-Jun-25	-0.64	-7.46	Long Liquidation
JPYINR	26-Jun-25	-1.79	-6.55	Long Liquidation

## Global Indices

Index	Last	%Chg
Nifty	24971.90	-0.56
Dow Jones	42581.78	0.89
NASDAQ	19630.97	0.94
CAC	7537.57	-0.69
FTSE 100	8758.04	-0.19
Nikkei	38883.39	1.38

## International Currencies

Currency	Last	% Change
EURUSD	1.1588	0.10
GBPUSD	1.3539	0.26
USDJPY	145.69	-0.31
USDCAD	1.3729	-0.02
USDAUD	1.5429	-0.34
USDCHF	0.8129	-0.05





## Technical Snapshot



**SELL USDINR JUN @ 86.8 SL 87 TGT 86.6-86.4.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	86.7925	87.00	86.90	86.79	86.69	86.58

## Observations

USDINR trading range for the day is 86.58-87.

Rupee declined amid escalating tensions in the Middle East, although a retreat in crude oil prices helped cushion losses.

The HSBC India Manufacturing PMI rose to 58.4 in June 2025, up from 57.6 in May and above market expectations of 57.7.

The HSBC India Services PMI increased to 60.7 in June 2025 from 58.8 in the previous month, according to preliminary estimates.

## Technical Snapshot



**SELL EURINR JUN @ 99.9 SL 100.1 TGT 99.7-99.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	99.5650	100.19	99.88	99.69	99.38	99.19

## Observations

EURINR trading range for the day is 99.19-100.19.

Euro dropped as investor sentiment soured following a sharp escalation in Middle East tensions.

The HCOB Germany Manufacturing PMI rose to 49.0 in June 2025 from 48.3 in May and in line with market expectations

The HCOB France Manufacturing PMI dropped to 47.8 in June 2025 from 49.8 in May, falling short of market expectations

## Technical Snapshot



**SELL GBPINR JUN @ 117 SL 117.3 TGT 116.7-116.4.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	116.1850	116.96	116.57	116.36	115.97	115.76

## Observations

GBPINR trading range for the day is 115.76-116.96.

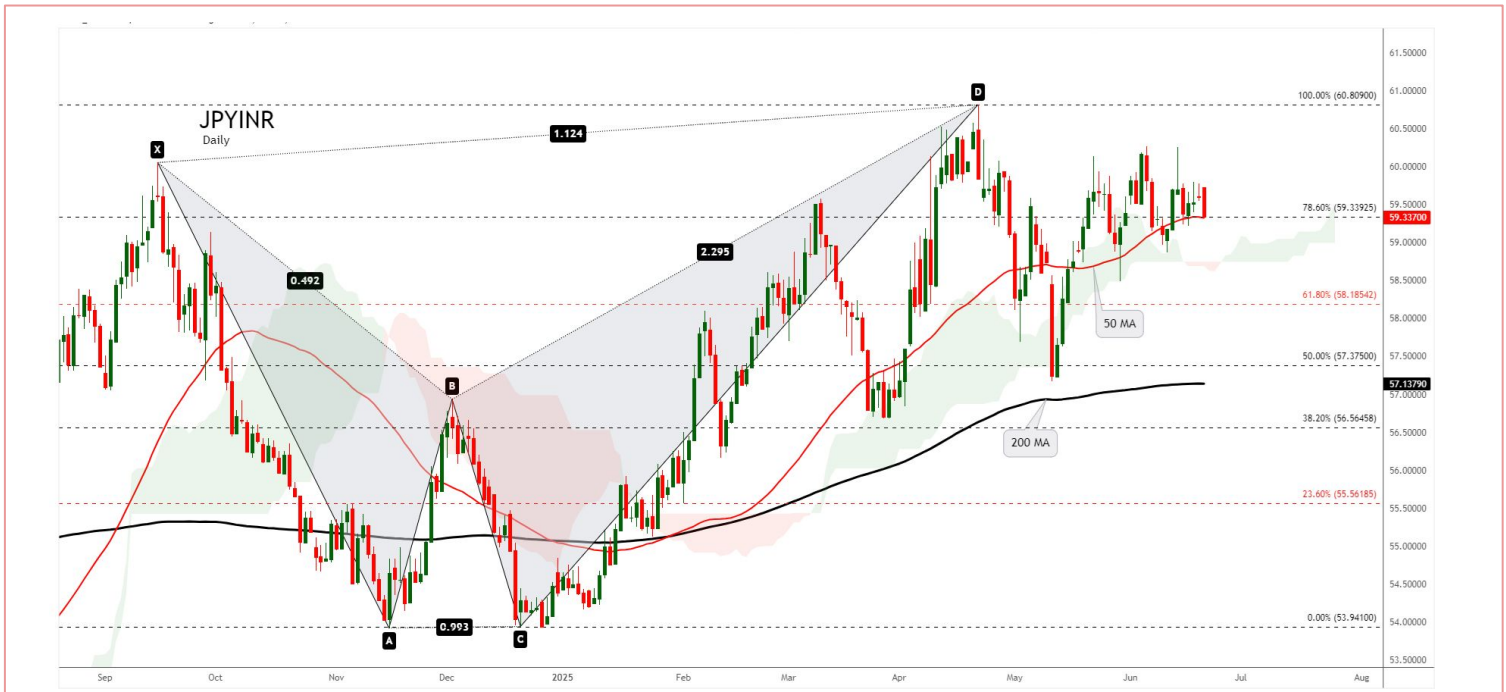
GBP dropped as dollar gains on fears that Iran would retaliate against US attacks on its nuclear sites.

The S&P Global UK Manufacturing PMI rose to 47.7 in June 2025 from 46.4 in May, surpassing market expectations of 46.6

The S&P Global UK Services PMI rose to 51.3 in June 2025, from 50.9 in May and in line with market estimates



## Technical Snapshot



**SELL JPYINR JUN @ 60 SL 60.2 TGT 59.8-59.6.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	58.8250	59.86	59.34	59.08	58.56	58.30

## Observations

JPYINR trading range for the day is 58.3-59.86.

JPY weakened as the US dollar outperformed as a safe-haven currency following a sharp escalation in Middle East tensions.

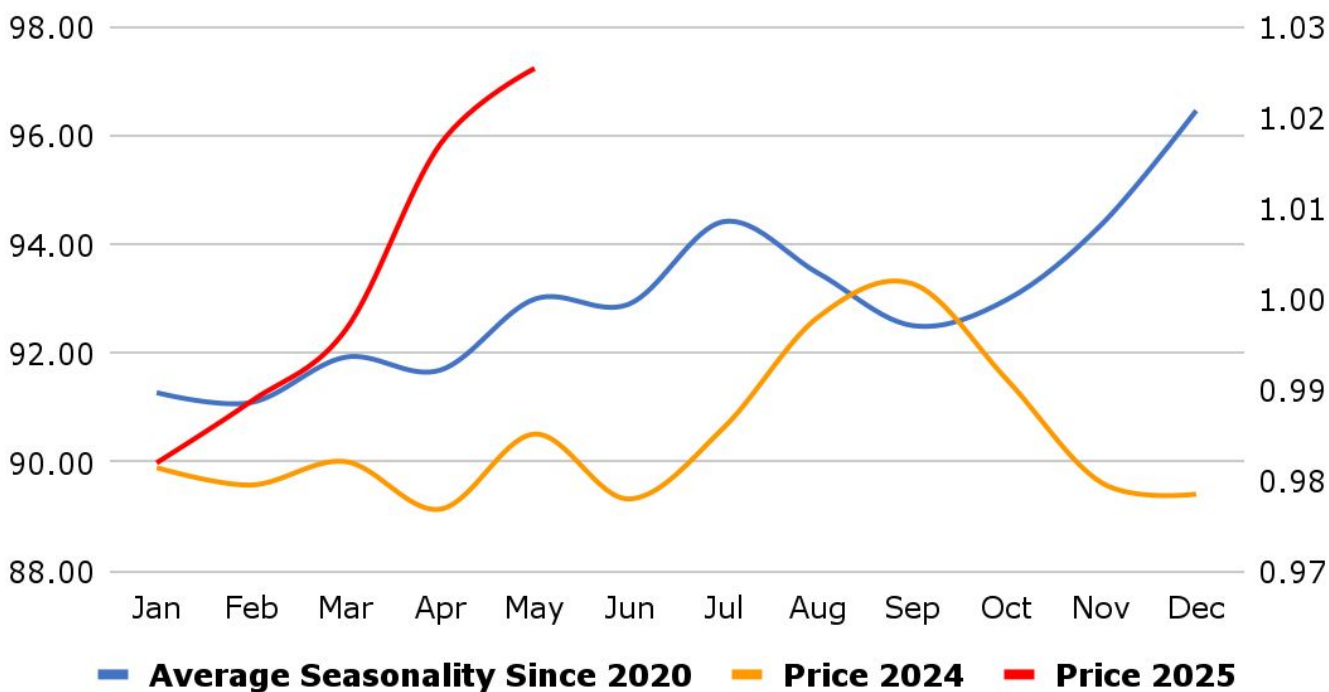
The au Jibun Bank Japan Manufacturing PMI increased to 50.4 in June 2025 from May's 49.4.

The au Jibun Bank Japan Services PMI rose to 51.5 in June 2025 from a final 51.0 in May, according to a flash estimate.

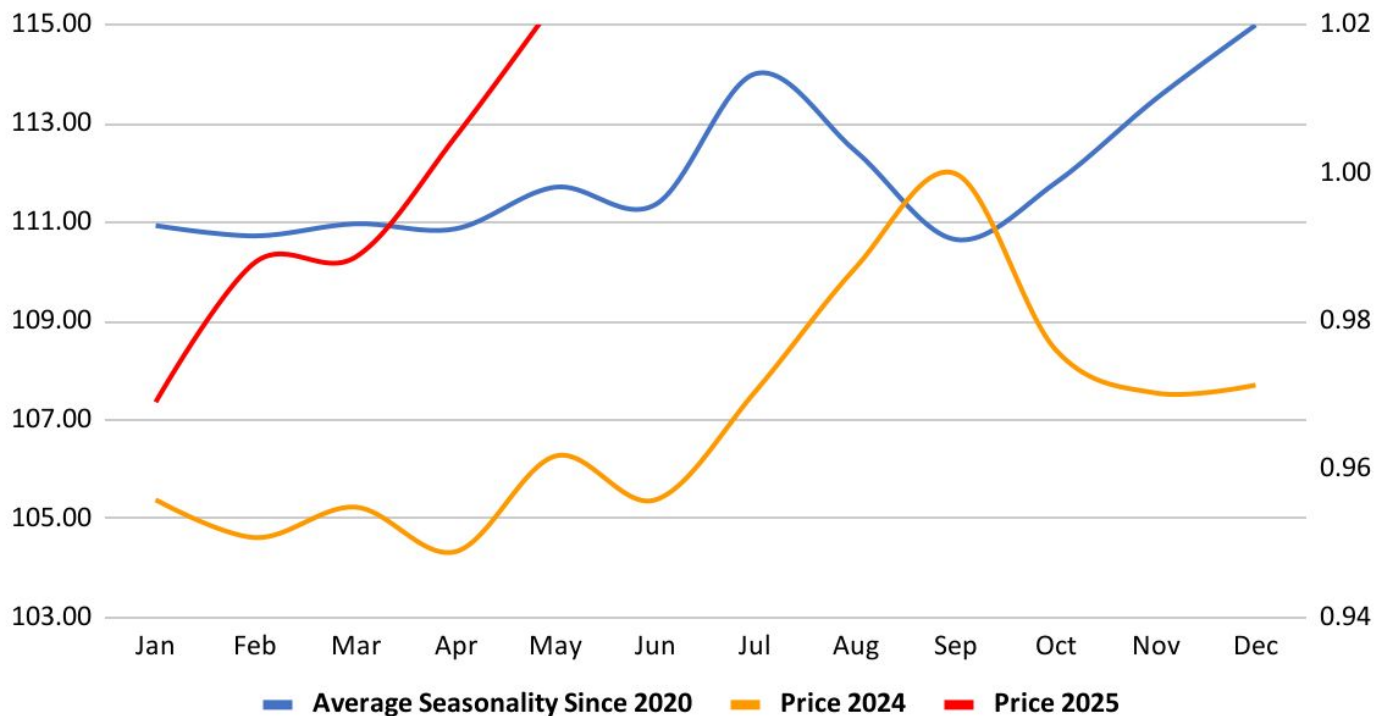
## USDINR Seasonality



## EURINR Seasonality



## GBPINR Seasonality



## NSECD JPYINR Seasonality





Economic Data

Date	Curr.	Data	Date	Curr.	Data
Jun 23	USD	Flash Manufacturing PMI	Jun 26	USD	Durable Goods Orders m/m
Jun 23	USD	Flash Services PMI	Jun 26	USD	Final GDP Price Index q/q
Jun 23	USD	Existing Home Sales	Jun 26	USD	Goods Trade Balance
Jun 24	USD	Current Account	Jun 26	USD	Prelim Wholesale Inventories m/m
Jun 24	USD	HPI m/m	Jun 26	USD	FOMC Member Barkin Speaks
Jun 24	USD	S&P/CS Composite-20 HPI y/y	Jun 26	USD	FOMC Member Hammack Speaks
Jun 24	USD	Fed Chair Powell Testifies	Jun 26	USD	Pending Home Sales m/m
Jun 24	USD	CB Consumer Confidence	Jun 26	USD	Natural Gas Storage
Jun 24	USD	Richmond Manufacturing Index	Jun 26	USD	FOMC Member Barr Speaks
Jun 25	USD	Fed Chair Powell Testifies	Jun 27	USD	Core PCE Price Index m/m
Jun 25	USD	New Home Sales	Jun 27	USD	Personal Income m/m
Jun 25	USD	Crude Oil Inventories	Jun 27	USD	Personal Spending m/m
Jun 26	USD	Final GDP q/q	Jun 27	USD	FOMC Member Cook Speaks
Jun 26	USD	Unemployment Claims	Jun 27	USD	Revised UoM Consumer Sentiment
Jun 26	USD	Core Durable Goods Orders m/m	Jun 27	USD	Revised UoM Inflation Expectations

News

The au Jibun Bank Japan Manufacturing PMI increased to 50.4 in June 2025 from May's 49.4, marking the first expansion in the sector since May 2024, according to preliminary estimates. The upturn was supported by renewed increases in output and stocks of purchases, as well as a slightly faster rise in employment. Meanwhile, backlogs of work declined at a softer rate. However, demand conditions remained muted, with both overall new business and foreign sales falling again in June, amid newly imposed US tariffs. The au Jibun Bank Japan Services PMI rose to 51.5 in June 2025 from a final 51.0 in May, according to a flash estimate. It marked the third consecutive month of expansion in the services sector, supported by a quicker rise in new orders and a modest increase in overseas sales. The au Jibun Bank Japan Composite PMI rose to 51.4 in June 2025 from a final 50.2 in the prior month, flash data showed. It marked the third straight month of growth in private sector activity and the fastest pace since February, amid a renewed expansion in manufacturing—the first since May 2024—alongside the third straight month of growth in the services sector.

China's fiscal revenue declined by 0.3% in the first five months of 2025 from a year earlier, finance ministry data showed, as global trade uncertainty intensified by U.S. tariffs weighed on the economy. Fiscal revenue in the January-May period, totalling 9.66 trillion yuan (\$1.34 trillion), was slightly less than the 0.4% drop over the first four months of the year. China's economy, already dragged down by a prolonged property slump and tepid business and consumer confidence, has come under extra pressure from trade tensions with the United States after Donald Trump's return to the White House in January. May's economic data showed China's factory output growth hit a six-month low as international demand was weak, although domestic retail sales were boosted by Labour Day holiday spending and a government-subsidised consumer goods trade-in programme. The country's May exports growth missed expectations, falling significantly from previous month while a persistent threat of deflation squeezed companies' profits. Data also showed revenue from land sales by China's local governments remained subdued and maintained a double-digit year-on-year contraction of 11.9% in the first five months, reflecting the extent of the property downturn.

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