

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	29-Oct-25	88.8350	88.8800	88.8250	88.8725	0.03
USDINR	26-Nov-25	89.0075	89.0375	88.9775	89.0150	0.00
EURINR	29-Oct-25	103.5500	103.6700	103.2925	103.3825	-0.15
GBPINR	29-Oct-25	119.2175	119.3750	118.6500	118.8650	-0.30
JPYINR	29-Oct-25	58.6900	58.6900	58.2000	58.3375	-0.63

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Oct-25	0.03	13.37	Fresh Buying
USDINR	26-Nov-25	0.00	-0.41	Short Covering
EURINR	29-Oct-25	-0.15	-0.04	Long Liquidation
GBPINR	29-Oct-25	-0.30	-0.67	Long Liquidation
JPYINR	29-Oct-25	-0.63	40.87	Fresh Selling

## Global Indices

Index	Last	%Chg
Nifty	25181.80	0.54
Dow Jones	46358.42	-0.52
NASDAQ	23024.63	-0.08
CAC	8041.36	-0.23
FTSE 100	9509.40	-0.41
Nikkei	48195.81	-0.79

## International Currencies

Currency	Last	% Change
EURUSD	1.1566	0.02
GBPUSD	1.3306	0.04
USDJPY	153.01	-0.04
USDCAD	1.4015	-0.04
USDAUD	1.523	-0.16
USDCHF	0.8064	-0.04

## Technical Snapshot



**SELL USDINR OCT @ 88.9 SL 89.05 TGT 88.75-88.65.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	88.8725	88.92	88.90	88.86	88.84	88.80

## Observations

USDINR trading range for the day is 88.8-88.92.

Rupee has been trading in a narrow range near all-time lows, with the RBI's persistent dollar sales helping to anchor volatility.

RBI Governor Sanjay Malhotra stated that current global trade policies could inflict long-term harm on growth in certain economies.

The World Bank raised India's economic growth forecast for FY 2025/26 to 6.5%, up from 6.3% in June. However

## Technical Snapshot



**SELL EURINR OCT @ 103.5 SL 103.8 TGT 103.2-103.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	103.3825	103.83	103.61	103.45	103.23	103.07

## Observations

EURINR trading range for the day is 103.07-103.83.

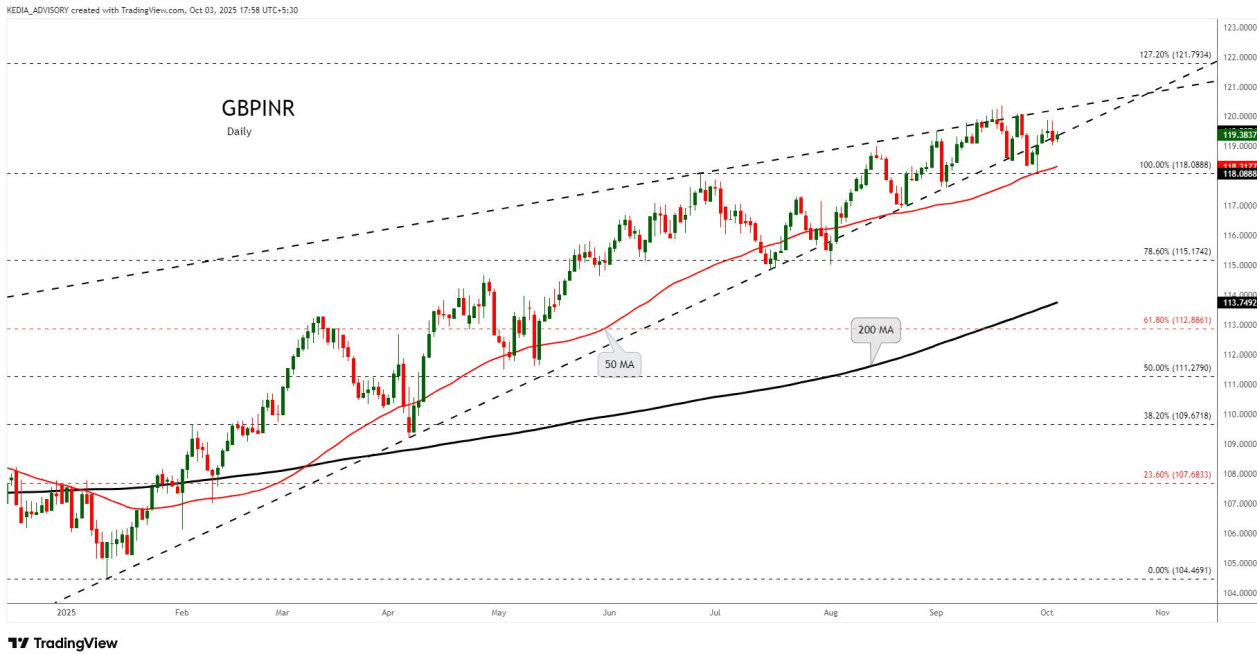
Euro dropped as fresh data from Germany added to concerns about the eurozone's economic outlook

The German government raised its growth forecast for 2025 to 0.2%, up from a zero-growth projection in April.

Italy's budget deficit could fall below 3% of GDP as early as this year, Economy Minister Giancarlo Giorgetti said.



## Technical Snapshot



**SELL GBPINR OCT @ 119 SL 119.3 TGT 118.6-118.3.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	118.8650	119.68	119.27	118.96	118.55	118.24

## Observations

GBPINR trading range for the day is 118.24-119.68.

GBP dropped pressured by a stronger dollar and concerns ahead of the UK's November budget.

The RICS UK Residential Market Survey showed the house price balance rising 4 points to -15 in September 2025.

Markets are not expecting the next BoE rate cut until April next year, with a total of two reductions by end 2026.

## Technical Snapshot



**SELL JPYINR OCT @ 58.5 SL 58.7 TGT 58.25-58.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	58.3375	58.90	58.62	58.41	58.13	57.92

### Observations

JPYINR trading range for the day is 57.92-58.9.

JPY dropped as political shifts and soft economic data dampened prospects for Bank of Japan rate hikes.

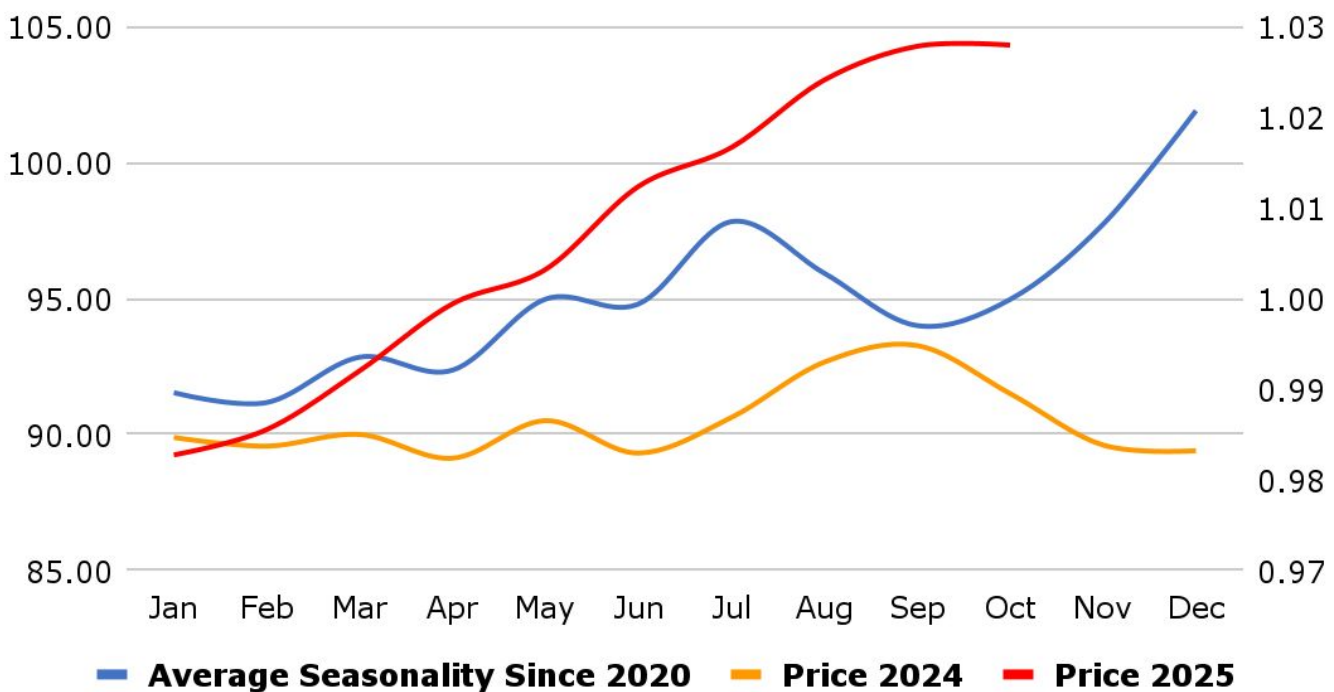
BOJ Governor Kazuo Ueda recently stated that the bank could raise rates if the economy and prices evolve as expected.

Japan's real wages dropped 1.4% in August from a year earlier, extending an eight-month streak of declines as inflation continued to outpace pay growth.

## USDINR Seasonality

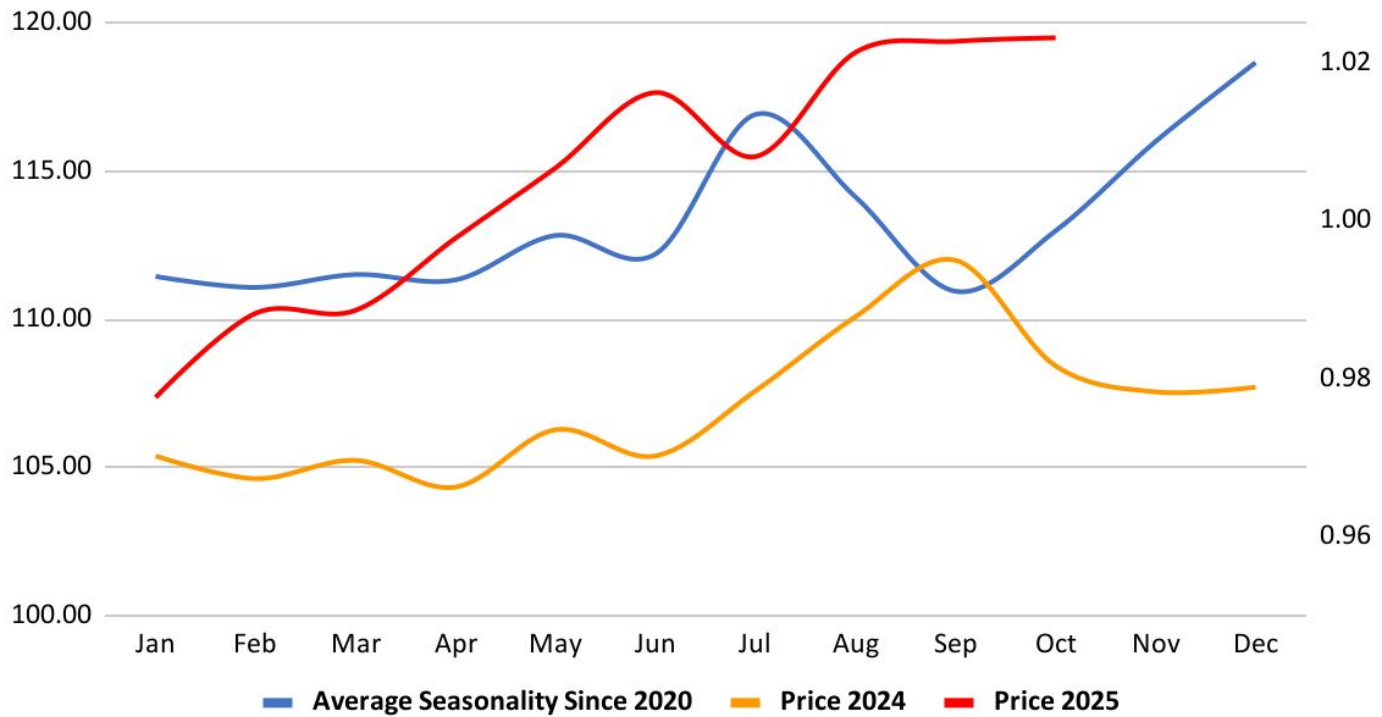


## EURINR Seasonality





## GBPINR Seasonality



## NSECD JPYINR Seasonality





## Economic Data

Date	Curr.	Data
Oct 6	EUR	Sentix Investor Confidence
Oct 6	EUR	Retail Sales m/m
Oct 6	EUR	ECB President Lagarde Speaks
Oct 7	EUR	German Factory Orders m/m
Oct 7	EUR	French Trade Balance
Oct 7	USD	Trade Balance
Oct 7	USD	FOMC Member Bostic Speaks
Oct 7	USD	FOMC Member Bowman Speaks
Oct 7	USD	FOMC Member Miran Speaks
Oct 7	USD	FOMC Member Kashkari Speaks
Oct 7	EUR	German Buba President Nagel Speaks
Oct 7	EUR	ECB President Lagarde Speaks
Oct 8	EUR	German Industrial Production m/m
Oct 8	USD	FOMC Member Musalem Speaks
Oct 8	USD	FOMC Member Barr Speaks

Date	Curr.	Data
Oct 8	USD	Crude Oil Inventories
Oct 8	EUR	ECB President Lagarde Speaks
Oct 8	USD	FOMC Meeting Minutes
Oct 9	EUR	German Trade Balance
Oct 9	EUR	ECB Monetary Policy Meeting Accounts
Oct 9	USD	Unemployment Claims
Oct 9	USD	Fed Chair Powell Speaks
Oct 9	USD	FOMC Member Bowman Speaks
Oct 9	USD	Final Wholesale Inventories m/m
Oct 9	USD	Natural Gas Storage
Oct 10	EUR	Italian Industrial Production m/m
Oct 10	USD	FOMC Member Goolsbee Speaks
Oct 10	USD	Prelim UoM Consumer Sentiment
Oct 10	USD	Prelim UoM Inflation Expectations
Oct 10	USD	Federal Budget Balance

## News

The world economy has proven more resilient than expected despite acute strains from multiple shocks, the head of the International Monetary Fund said, forecasting only a slight slowing of global growth this year and in 2026. IMF Managing Director Kristalina Georgieva said the U.S. economy had dodged a recession feared by many experts just six months ago. The U.S. economy and many others had held up, given better policies, a more adaptable private sector, less severe import tariffs than feared - at least for now - and supportive financial conditions, according to a text of her remarks to an event at the Milken Institute in Washington. "We see global growth slowing only slightly this year and next. All signs point to a world economy that has generally withstood acute strains from multiple shocks," Georgieva said in a preview of the IMF's upcoming World Economic Outlook. In July, the IMF raised its global growth forecast by 0.2 percentage point to 3.0% for 2025 and by 0.1 percentage point to 3.1% for 2026. The world economy is doing "better than feared, but worse than needed," Georgieva said, noting that the IMF was forecasting global growth of roughly 3% over the medium-term, well below the 3.7% forecast before the COVID-19 pandemic.

Americans grew more worried about the future of the job market in September, while at the same time bumping up projections for the future path of near-term inflation, a report from the Federal Reserve Bank of New York said. Respondents to the bank's latest Survey of Consumer Expectations marked up expectations that overall unemployment will be higher in a year relative to August, amid a rise in the expected probability of losing one's job. But respondents also see better odds of finding new work in the next three months in the event of an unexpected job loss. Concern about the future of the job market came as households viewed their current financial situations more favorably while downgrading "slightly" where they see themselves in a year, the bank said. As of September, households reported a cutback in future spending expectations amid mixed views on future earnings and income levels. Meanwhile, the report also found in September that the expected level of inflation a year from now stands at 3.4% from August's 3.2%, while three-year-ahead expected inflation held steady at 3%. September's five-year-ahead expected inflation reading also stood at 3% from the prior month's 2.9%. The Fed's inflation target is 2% and actual inflation readings have exceeded that level for several years.

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