



# DAILY CURRENCY REPORT

7 May 2026

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	95.2500	95.3100	94.4100	94.4775	-0.95
USDINR	25-Jun-26	95.5400	95.5800	94.7100	94.8050	-0.91
EURINR	26-May-26	111.8000	111.9500	111.5000	111.5375	-0.20
GBPINR	26-May-26	129.3950	129.4950	128.8250	128.9100	-0.29
JPYINR	26-May-26	60.6975	61.3450	60.6975	60.8000	0.00

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	-0.95	-2.85	Long Liquidation
USDINR	25-Jun-26	-0.91	45.95	Fresh Selling
EURINR	26-May-26	-0.20	-4.81	Long Liquidation
GBPINR	26-May-26	-0.29	-0.54	Long Liquidation
JPYINR	26-May-26	0.00	36.90	Fresh Selling

## Global Indices

Index	Last	%Chg
Nifty	24330.95	1.24
Dow Jones	49910.59	1.24
NASDAQ	25838.94	2.02
CAC	8299.42	2.94
FTSE 100	10438.66	2.15
Nikkei	62728.33	5.40

## International Currencies

Currency	Last	% Change
EURUSD	1.1756	0.01
GBPUSD	1.3604	0.09
USDJPY	156.2525	-0.16
USDCAD	1.3637	0.00
USDAUD	1.3809	-0.09
USDCHF	0.7787	-0.03

## Technical Snapshot



**BUY USDINR MAY @ 94.3 SL 94.1 TGT 94.6-94.8.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	94.4775	95.63	95.05	94.73	94.15	93.83

### Observations

USDINR trading range for the day is 93.83-95.63.

Rupee rose tracking a rally in Asian peers after the U.S. signalled it may be nearing a deal with Iran

India Services PMI was revised higher to 58.8 in April 2026 from the preliminary estimate of 57.9 and after March's 13-month low of 57.5.

India's Composite PMI registered 58.2 in April 2026, just shy of the flash estimate of 58.3 but higher than 57.0 in the previous month

Technical Snapshot



**SELL EURINR MAY @ 111.6 SL 112 TGT 111.2-110.9.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	111.5375	112.11	111.82	111.66	111.37	111.21

Observations

EURINR trading range for the day is 111.21-112.11.

Euro dropped amid Rupee firmness after prices gains as optimism over a potential US-Iran agreement grew.

President Trump paused "Project Freedom," the operation guiding ships through the Strait of Hormuz, citing "great progress" in talks with Iran.

UK Manufacturing PMI climbed to 53.7 in April 2026 from 51 in the prior month, slightly above the preliminary estimate of 53.6.

Technical Snapshot



**SELL GBPINR MAY @ 129 SL 129.4 TGT 128.6-128.3.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	128.9100	129.75	129.34	129.08	128.67	128.41

Observations

GBPINR trading range for the day is 128.41-129.75.

GBP dropped amid Rupee firmness after prices gains as optimism grew over a potential US-Iran agreement.

Investors focused on Britain's municipal elections on Thursday, with polls suggesting PM's Party might face a significant setback.

Eurozone Manufacturing PMI climbed to 52.2 in April 2026, its highest in nearly four years, up from 51.6 in March and matching initial estimates.

Technical Snapshot



**SELL JPYINR MAY @ 60.8 SL 61.2 TGT 60.4-60.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.8000	61.59	61.20	60.95	60.56	60.31

Observations

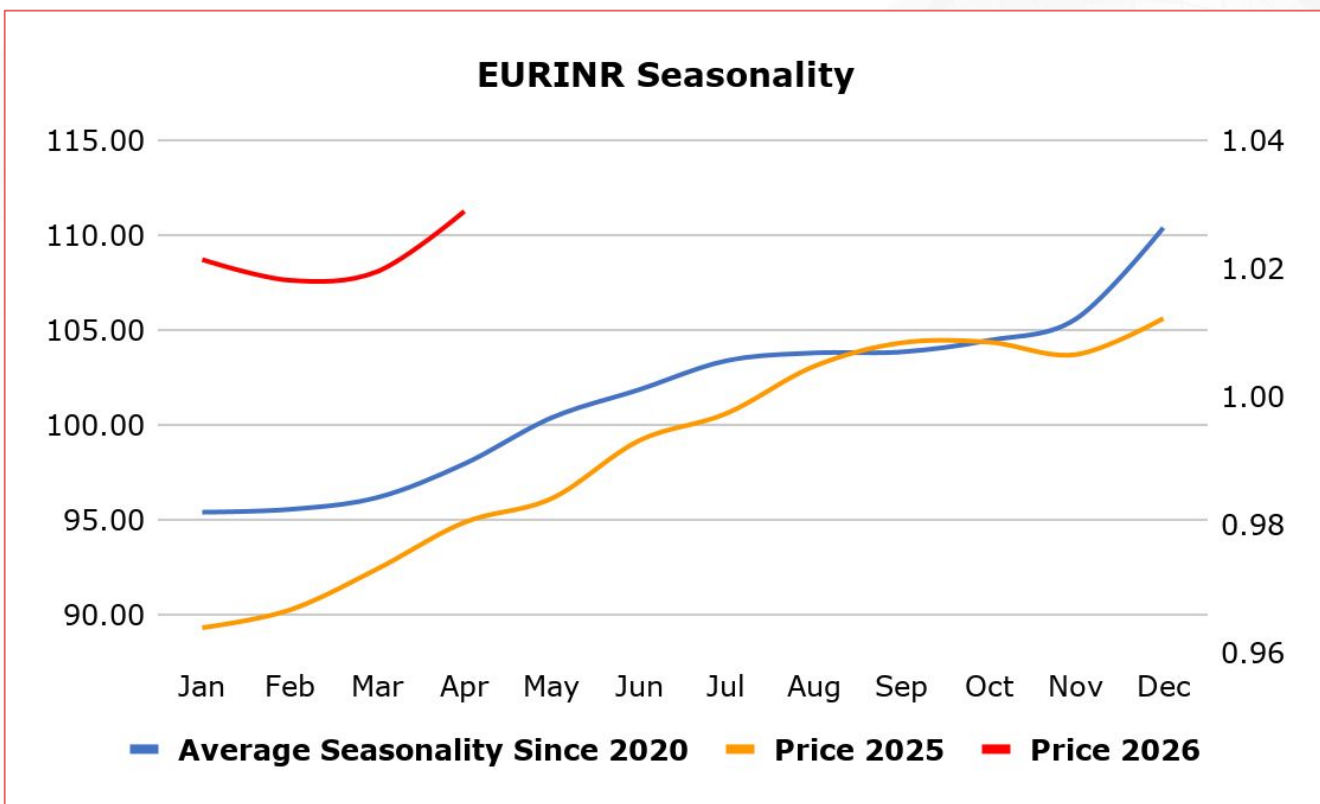
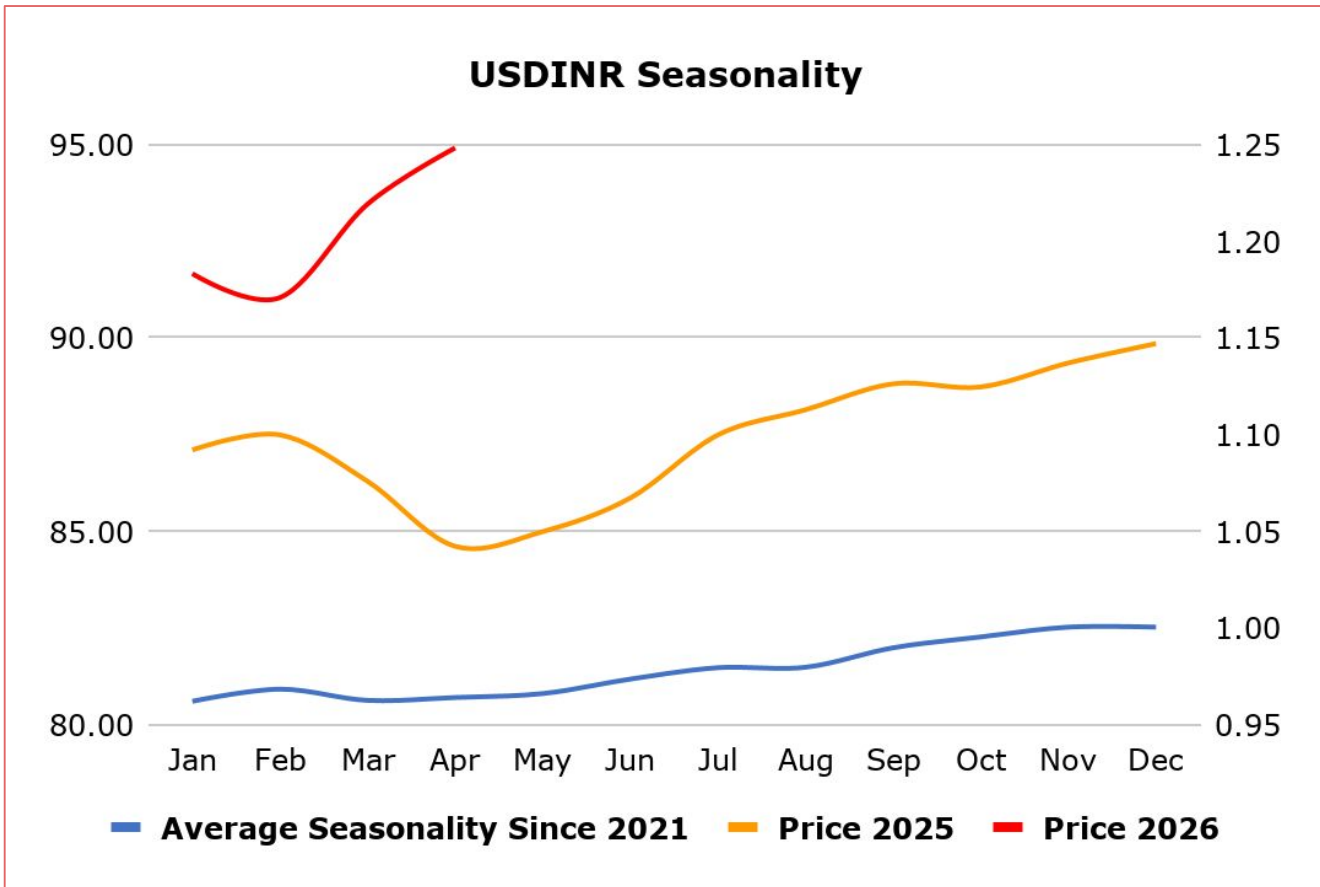
JPYINR trading range for the day is 60.31-61.59.

JPY steadied as both the US dollar and oil prices declined on growing signs of de-escalation in the Middle East.

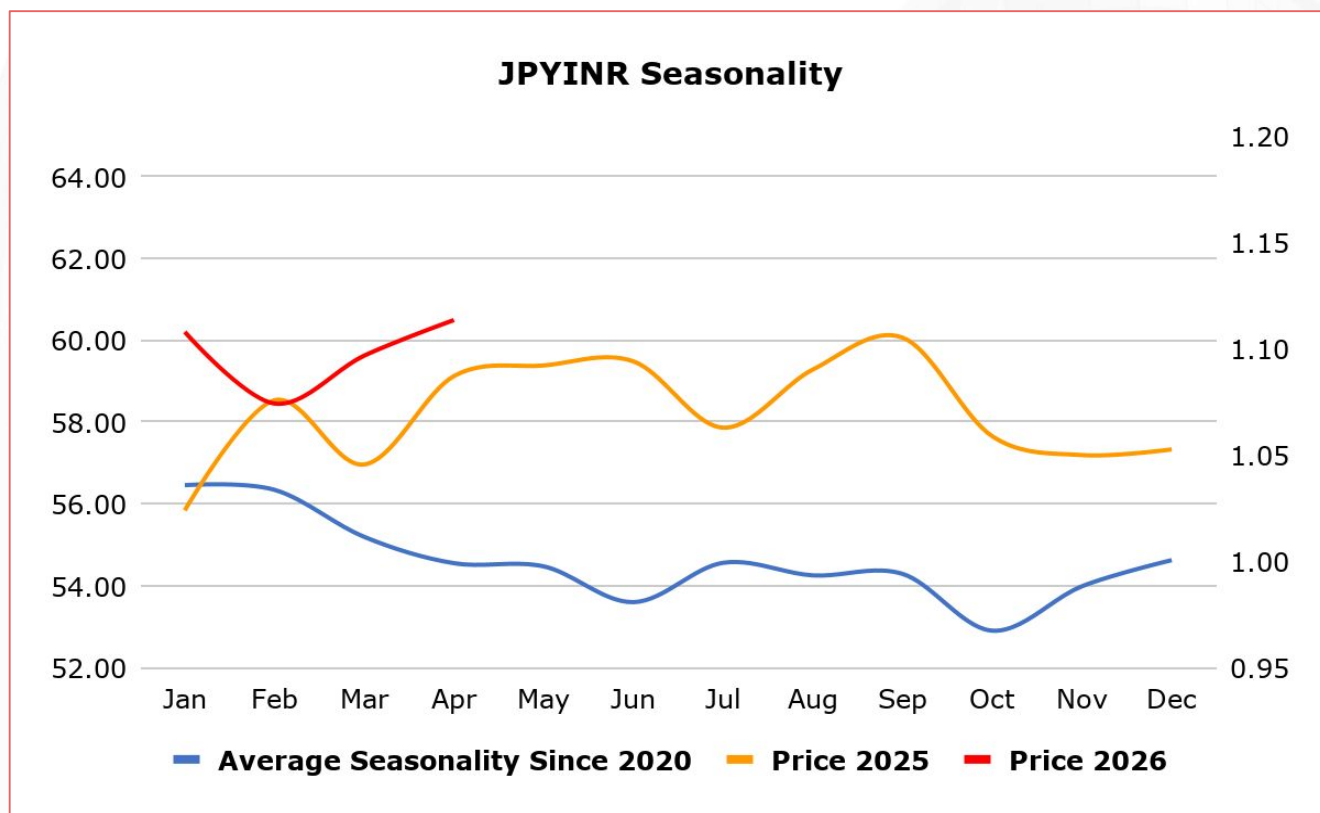
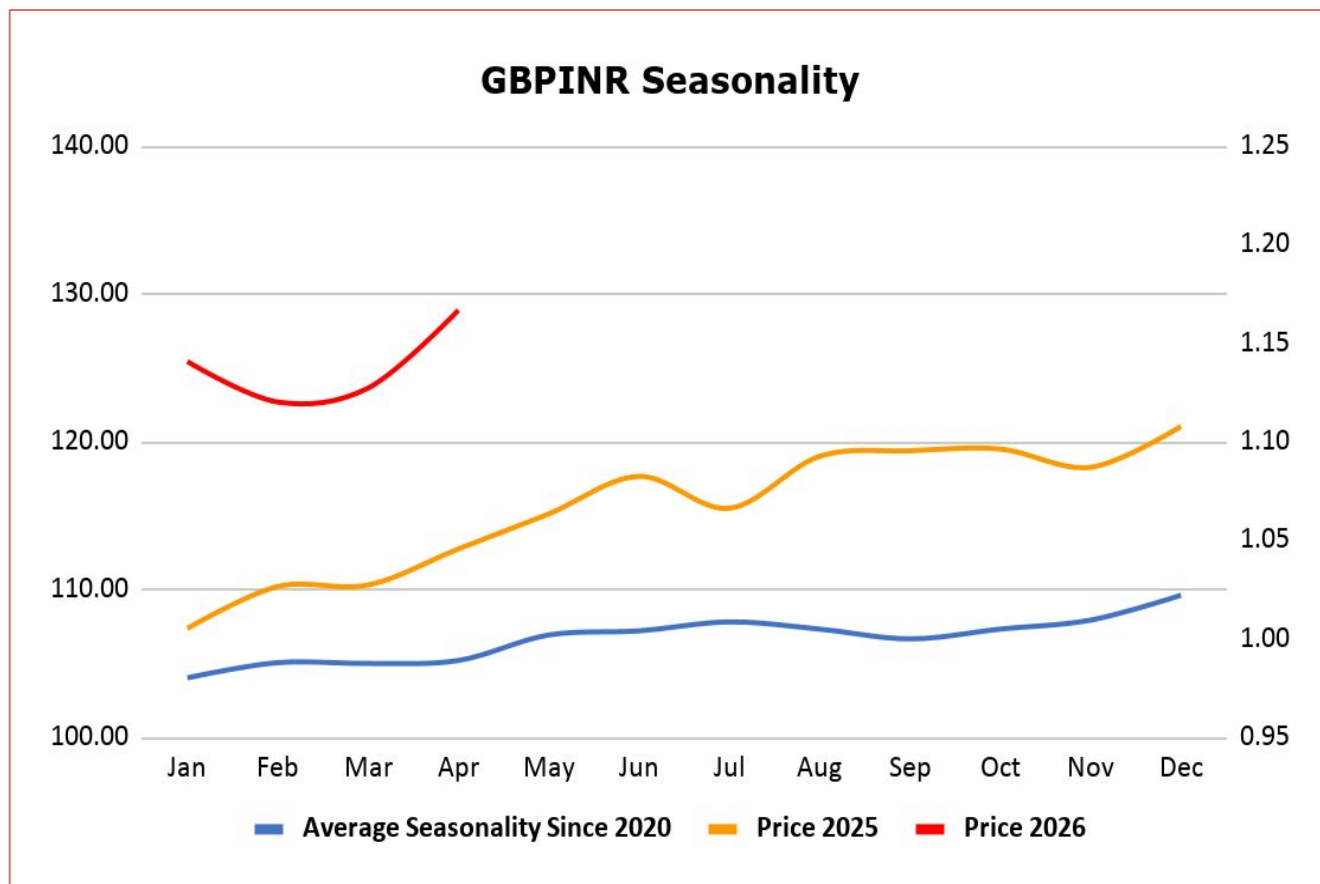
The yen remains particularly sensitive to Middle East developments due to Japan's heavy dependence on oil imports from the Gulf.

Investors stayed alert to the possibility of official support for the currency following suspected intervention by Japanese authorities last week.

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## Economic Data

7 May 2026

Date	Curr.	Data
May 4	EUR	German Final Manufacturing PMI
May 4	EUR	Final Manufacturing PMI
May 4	EUR	Sentix Investor Confidence
May 4	USD	Factory Orders m/m
May 5	EUR	French Gov Budget Balance
May 5	USD	Trade Balance
May 5	USD	Final Services PMI
May 5	USD	ISM Services PMI
May 5	USD	JOLTS Job Openings
May 5	USD	New Home Sales
May 6	EUR	German Final Services PMI
May 6	EUR	Final Services PMI
May 6	EUR	PPI m/m
May 6	USD	ADP Non-Farm Employment Change
May 6	USD	Crude Oil Inventories

Date	Curr.	Data
May 7	EUR	German Factory Orders m/m
May 7	EUR	Retail Sales m/m
May 7	USD	Challenger Job Cuts y/y
May 7	USD	Unemployment Claims
May 7	USD	Prelim Nonfarm Productivity q/q
May 7	USD	Prelim Unit Labor Costs q/q
May 7	USD	Construction Spending m/m
May 7	USD	Natural Gas Storage
May 8	EUR	German Industrial Production m/m
May 8	EUR	German Trade Balance
May 8	USD	Average Hourly Earnings m/m
May 8	USD	Non-Farm Employment Change
May 8	USD	Unemployment Rate
May 8	USD	Prelim UoM Consumer Sentiment
May 8	USD	Prelim UoM Inflation Expectations

## News

The RatingDog China General Services PMI increased to 52.6 in April 2026 from March's three-month low of 52.1, surpassing market forecasts of 52. New business grew for the fortieth successive month, the second-longest period of continuous expansion in the survey's history, with domestic demand remaining a key driver. Meanwhile, foreign sales fell for the second straight month, although the rate of decline was only marginal and eased compared with March. The RatingDog China General Composite PMI rose to 53.1 in April 2026 from March's three-month low of 51.5, signaling a solid pickup in overall business activity as both manufacturing output and services expanded at a faster pace. Total new business grew more strongly, supported by firmer inflows across both sectors, while outstanding work increased for a third consecutive month, pointing to sustained demand. Employment was broadly stable, slipping only marginally from the previous month. On the price front, cost pressures intensified, with input prices rising at the fastest rate since April 2022, largely driven by manufacturing.

France's S&P Global Manufacturing PMI rose to 52.8 in April 2026 from 50.0 in March, confirming initial estimates and marking its strongest growth since May 2022. New orders and output expanded at their fastest pace since early 2022, driven by client stockpiling ahead of higher prices and disruptions. Purchasing activity rose for only the second time in four years, with inventories of inputs and finished goods increasing due to precautionary stock building linked to Middle East tensions. Export orders declined despite stronger domestic demand. The S&P Global Italy Manufacturing PMI climbed to 52.1 in April 2026, up from 51.3 in March and surpassing market expectations of 51.9. This marks the strongest expansion in the manufacturing sector since April 2022. Output growth reached a three-year high, job creation accelerated to its best level since September 2024, and buying activity growth hit a four-year record. However, the war in the Middle East continued to strain supply chains, with delivery times lengthening at the fastest pace since mid-2022. Business confidence remained below the long-run average due to concerns about the economic impact of the ongoing conflict.

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