

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
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- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

29 Oct 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Oct-25	88.3025	88.4300	88.2300	88.2900	0.06
USDINR	26-Nov-25	88.3650	88.5600	88.3650	88.4450	0.09
EURINR	29-Oct-25	103.0000	103.1300	102.8550	102.9900	0.20
GBPINR	29-Oct-25	118.0000	118.1300	117.3100	117.5850	-0.16
JPYINR	29-Oct-25	57.6850	58.1500	57.6850	58.0200	0.59

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Oct-25	0.06	-3.73	Short Covering
USDINR	26-Nov-25	0.09	52.99	Fresh Buying
EURINR	29-Oct-25	0.20	-34.91	Short Covering
GBPINR	29-Oct-25	-0.16	-31.04	Long Liquidation
JPYINR	29-Oct-25	0.59	-12.23	Short Covering

Global Indices

Index	Last	%Chg
Nifty	25936.20	-0.11
Dow Jones	47706.37	0.34
NASDAQ	23827.49	0.80
CAC	8216.58	-0.27
FTSE 100	9696.74	0.44
Nikkei	51263.62	2.08

International Currencies

Currency	Last	% Change
EURUSD	1.1645	-0.05
GBPUSD	1.3265	-0.05
USDJPY	151.93	-0.11
USDCAD	1.3936	-0.07
USDAUD	1.5163	-0.13
USDCHF	0.7936	0.00



Technical Snapshot



SELL USDINR OCT @ 88.3 SL 88.45 TGT 88.15-88.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	88.2900	88.52	88.41	88.32	88.21	88.12

Observations

USDINR trading range for the day is 88.12-88.52.

Rupee closed little changed as lingering pressure on the currency was blunted by likely central bank intervention.

India is planning to allow direct foreign investment in state-run banks of up to 49%, more than double the current limit

Industrial production in India expanded by 4% from the previous year in September of 2025.

Technical Snapshot



SELL EURINR OCT @ 103 SL 103.3 TGT 102.7-102.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	102.9900	103.27	103.13	102.99	102.85	102.71

Observations

EURINR trading range for the day is 102.71-103.27.

Euro edged up as an apparent cooling in trade tensions between US and China drew investors away from safe-haven markets.

Median consumer inflation expectations in the Eurozone fell to 2.7% in September 2025 from 2.8% in August.

Germany's GfK Consumer Climate Indicator fell to -24.1 heading into November 2025, down from a marginally revised -22.5 in the previous period.

Technical Snapshot



SELL GBPINR OCT @ 117.6 SL 117.9 TGT 117.3-117.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	117.5850	118.50	118.05	117.68	117.23	116.86

Observations

GBPINR trading range for the day is 116.86-118.5.

GBP remained in range as UK shop price inflation deflated by 0.3% from September.

Government borrowing, however, totaled £99.8 billion in the first half of the fiscal year—£7.2 billion above the OBR's forecast.

US President Trump expresses confidence in the trade deal with China.

Technical Snapshot



SELL JPYINR OCT @ 58.1 SL 58.3 TGT 57.9-57.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Oct-25	58.0200	58.42	58.22	57.95	57.75	57.48

Observations

JPYINR trading range for the day is 57.48-58.42.

JPY gains as investors awaited a key meeting between Prime Minister Sanae Takaichi and US President Donald Trump.

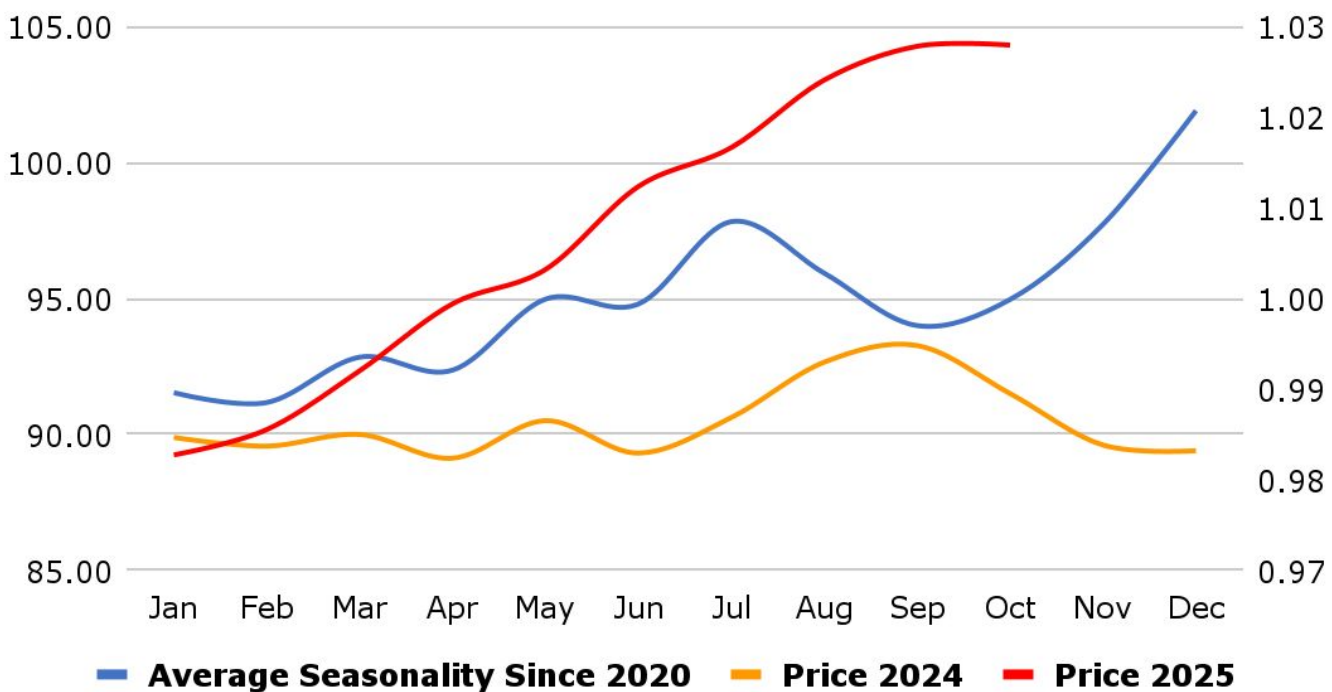
JPY also found support after a Japanese minister said the government will monitor the currency's weakness.

The Bank of Japan is widely expected to keep interest rates unchanged, though officials are set to debate conditions for resuming rate hikes as tariff-related risks fade.

USDINR Seasonality



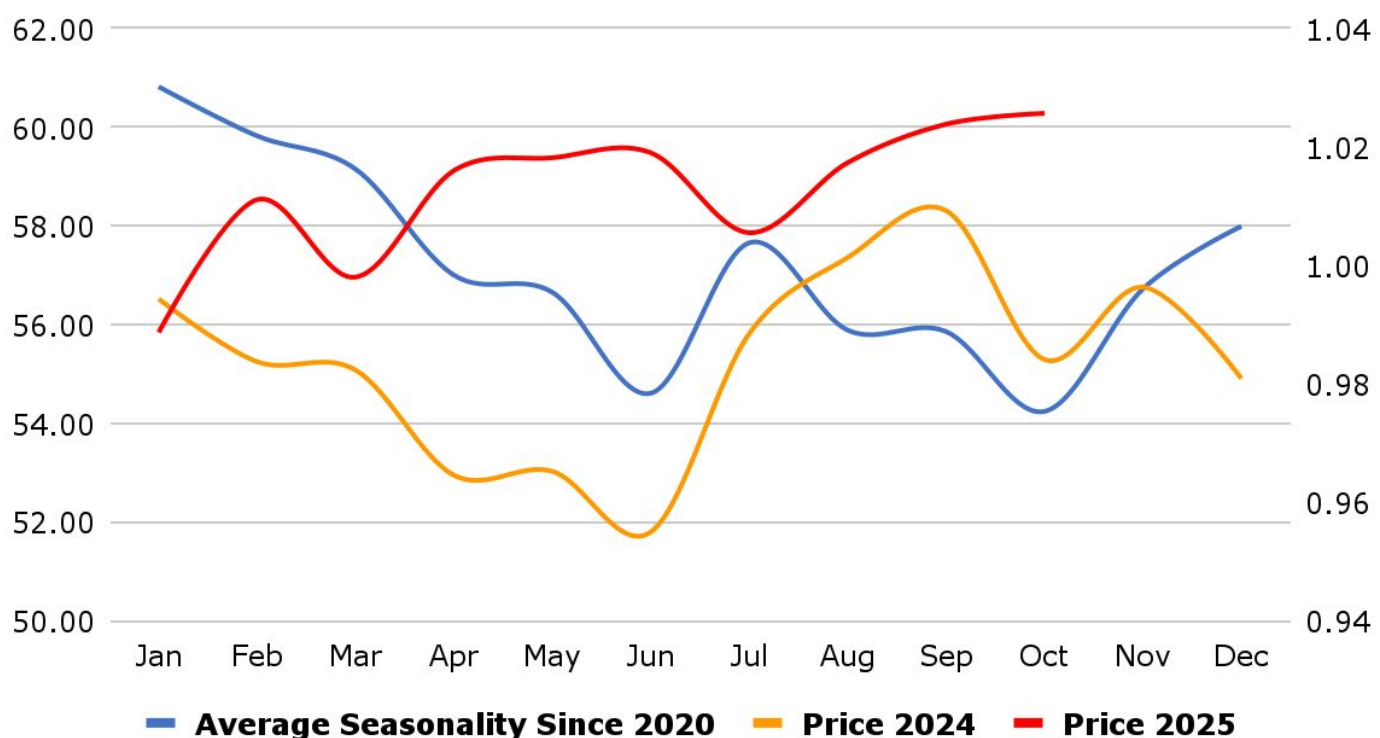
EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Oct 27	EUR	German ifo Business Climate	Oct 30	EUR	German Prelim GDP q/q
Oct 27	EUR	M3 Money Supply y/y	Oct 30	EUR	Italian Prelim GDP q/q
Oct 27	EUR	Private Loans y/y	Oct 30	EUR	Italian Monthly Unemployment
Oct 28	EUR	German GfK Consumer Climate	Oct 30	EUR	Prelim Flash GDP q/q
Oct 28	USD	HPI m/m	Oct 30	EUR	Unemployment Rate
Oct 28	USD	S&P/CS Composite-20 HPI y/y	Oct 30	EUR	Main Refinancing Rate
Oct 28	USD	Richmond Manufacturing Index	Oct 30	USD	Natural Gas Storage
Oct 29	EUR	Spanish Flash GDP q/q	Oct 31	EUR	German Import Prices m/m
Oct 29	USD	Pending Home Sales m/m	Oct 31	EUR	German Retail Sales m/m
Oct 29	USD	Crude Oil Inventories	Oct 31	EUR	French Prelim CPI m/m
Oct 29	USD	Federal Funds Rate	Oct 31	EUR	Core CPI Flash Estimate y/y
Oct 30	EUR	French Consumer Spending m/m	Oct 31	EUR	CPI Flash Estimate y/y
Oct 30	EUR	French Flash GDP q/q	Oct 31	EUR	Italian Prelim CPI m/m
Oct 30	EUR	Spanish Flash CPI y/y			
Oct 30	EUR	German Unemployment Change			

News

The S&P Global US Manufacturing PMI rose to 52.2 in October 2025, up from 52.0 in September and slightly above expectations of 52.0, according to a preliminary estimate. The reading marked an improvement in factory conditions for the ninth time in ten months, supported by accelerating production and the sharpest rise in new orders in 20 months. The S&P Global US Services PMI rose to 55.2 in October of 2025 from 54.2 in the previous month, well above market expectations of 53.5 to mark the second-sharpest pace of growth in the sector this year, solely behind the 55.7 July. Flows of new orders rose at the fastest pace this year amid signs of improving domestic demand, which were enough to offset lackluster new business from foreign clients. The higher demand for capacity drove firms to increase the pace of job growth, making up for employers' observation that the labor market lacks suitable candidates to replace leavers. On the price front, input cost inflation was the highest in three months, largely due to higher wage costs and tariffs on imported goods.

Japan's coincident economic index fell to 112.8 in August 2025, below the preliminary reading of 113.4 and down from 114.1 in August. It was the lowest reading since February 2024, reflecting persistent inflationary pressures, notably surging rice prices, and the growing impact of U.S. trade policies. While the broader economy continues a moderate recovery, exports and industrial output remained flat, and rising prices dampened consumer sentiment and spending. Japan's leading economic index — which gauges the outlook for the coming months based on indicators such as job offers and consumer sentiment — was revised down to 107.0 in August 2025 from a preliminary estimate of 107.4. However, the latest reading remained the highest since March and above July's level of 106.1, supported by improving household spending, which rose 1.4% in July from 1.3% in June, marking the third consecutive monthly increase in personal expenditure. Meanwhile, consumer confidence in September climbed to its highest level in nine months. On the other hand, the unemployment rate edged up to 2.6% in August — the highest since July 2024 — while employment fell to a four-month low.

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