



DAILY CURRENCY REPORT

29 May 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Jun-26	96.0000	96.1100	95.8800	96.0600	0.01
USDINR	29-Jul-26	96.5000	96.5000	96.2725	96.3550	-0.04
EURINR	25-Jun-26	111.9100	112.0975	111.8525	112.0775	0.13
GBPINR	25-Jun-26	129.2475	129.4000	129.1150	129.2325	-0.16
JPYINR	25-Jun-26	60.4250	60.6000	60.4250	60.5500	-0.05

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Jun-26	0.01	13.01	Fresh Buying
USDINR	29-Jul-26	-0.04	11.16	Fresh Selling
EURINR	25-Jun-26	0.13	27.21	Fresh Buying
GBPINR	25-Jun-26	-0.16	81.65	Fresh Selling
JPYINR	25-Jun-26	-0.05	260.87	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	23907.15	-0.03
Dow Jones	50668.97	0.05
NASDAQ	26917.47	0.91
CAC	8188.87	-0.23
FTSE 100	10425.96	-0.75
Nikkei	65808.90	1.72

International Currencies

Currency	Last	% Change
EURUSD	1.1647	-0.05
GBPUSD	1.344	-0.04
USDJPY	159.3035	0.02
USDCAD	1.3784	0.00
USDAUD	1.3973	0.09
USDCHF	0.784	0.03

Technical Snapshot



SELL USDINR JUN @ 96.1 SL 96.3 TGT 95.9-95.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Jun-26	96.0600	96.25	96.16	96.02	95.93	95.79

Observations

USDINR trading range for the day is 95.79-96.25.

Rupee had a muted day, with traders keeping an eye on gyrations in oil prices alongside signs of the central bank's presence.

India's central bank has likely been rolling over maturities of forwards to tenors of more than one year via swaps over the last few days.

Goldman Sachs raised its inflation forecast and now expects two more RBI rate hikes this year.

Technical Snapshot



SELL EURINR JUN @ 112.1 SL 112.4 TGT 111.8-111.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Jun-26	112.0775	112.26	112.17	112.01	111.92	111.76

Observations

EURINR trading range for the day is 111.76-112.26.

Euro steadied amid optimism over a potential US-Iran peace deal and reduced expectations for ECB rate hikes.

Money markets now expect the ECB deposit rate to reach 2.6% by December, up from the current 2% but below last week's 2.75% projection.

ECB's Schnabel told the central bank should still raise interest rates in June even if a peace deal is reached, citing the scale and persistence of the energy shock.

Technical Snapshot



SELL GBPINR JUN @ 129.25 SL 129.5 TGT 128.8-128.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Jun-26	129.2325	129.54	129.39	129.25	129.10	128.96

Observations

GBPINR trading range for the day is 128.96-129.54.

GBP pressure seen as escalating US-Iran tensions reignited inflation concerns.

UK shop price inflation increased 1.2% year-on-year in May 2026, up from 1.0% in April, which had marked the softest growth in four months.

UK economic data revealed contractions in private sector activity during May, alongside cooling inflation and a softer labor market.

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Technical Snapshot



SELL JPYINR JUN @ 60.6 SL 60.8 TGT 60.4-60.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Jun-26	60.5500	60.71	60.64	60.53	60.46	60.35

Observations

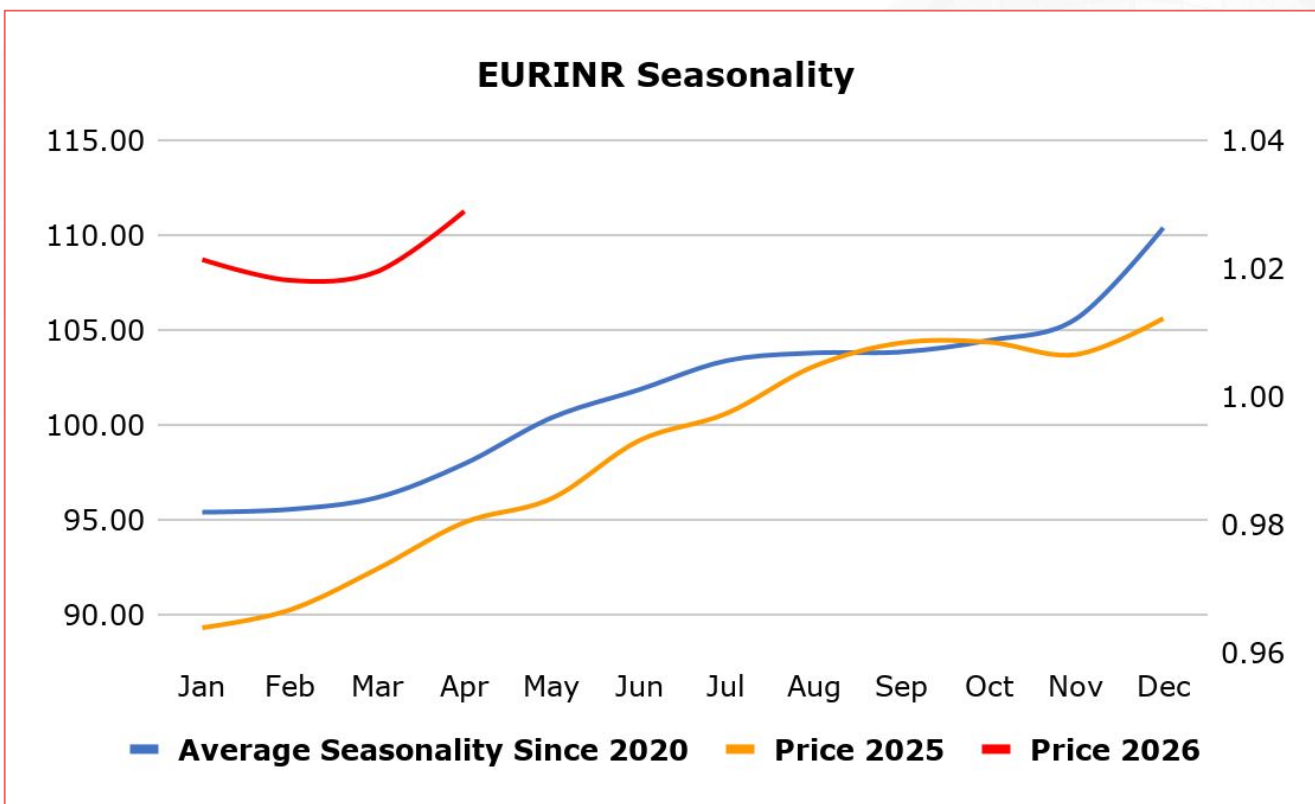
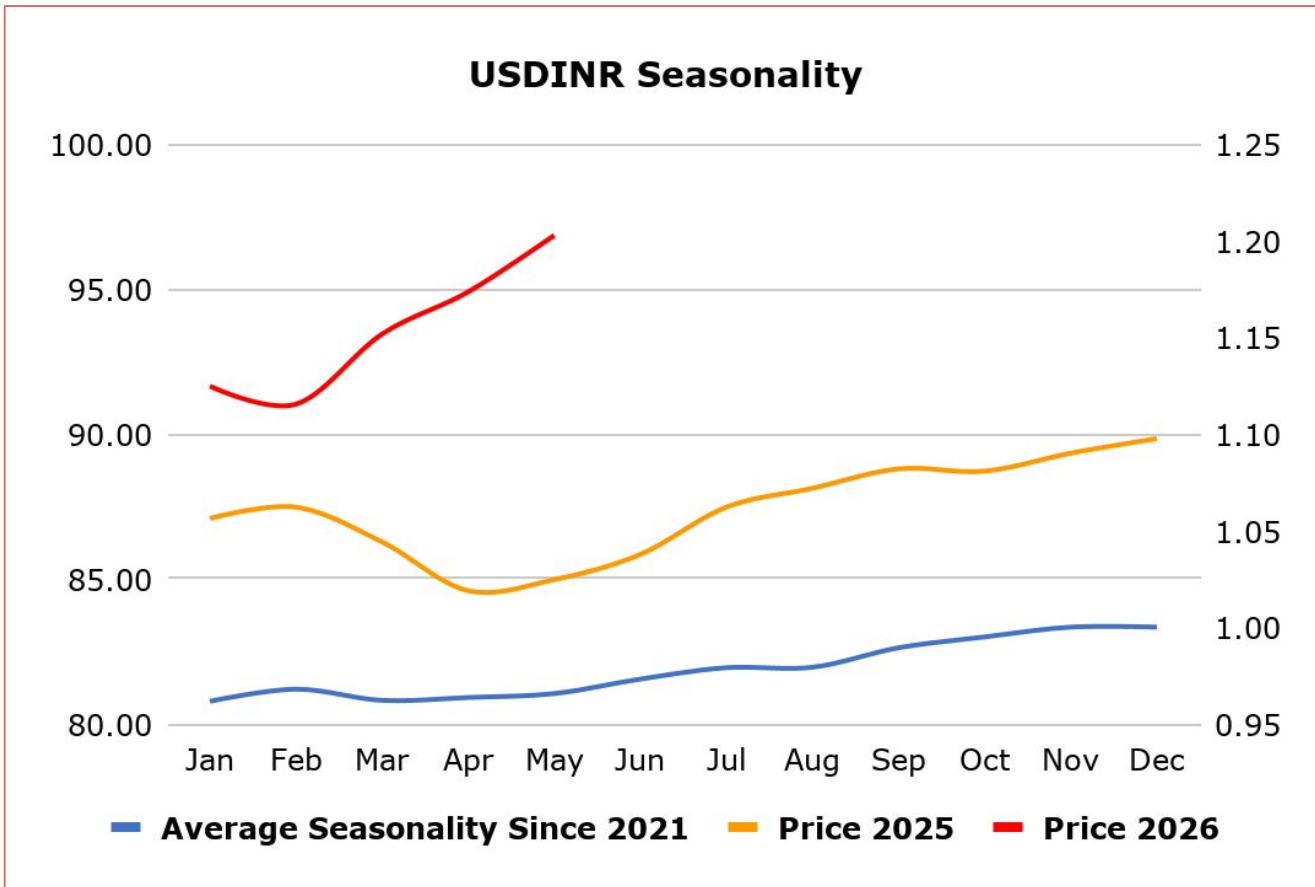
JPYINR trading range for the day is 60.35-60.71.

JPY dropped after Bank of Japan Governor Kazuo Ueda warned about mounting inflation risks

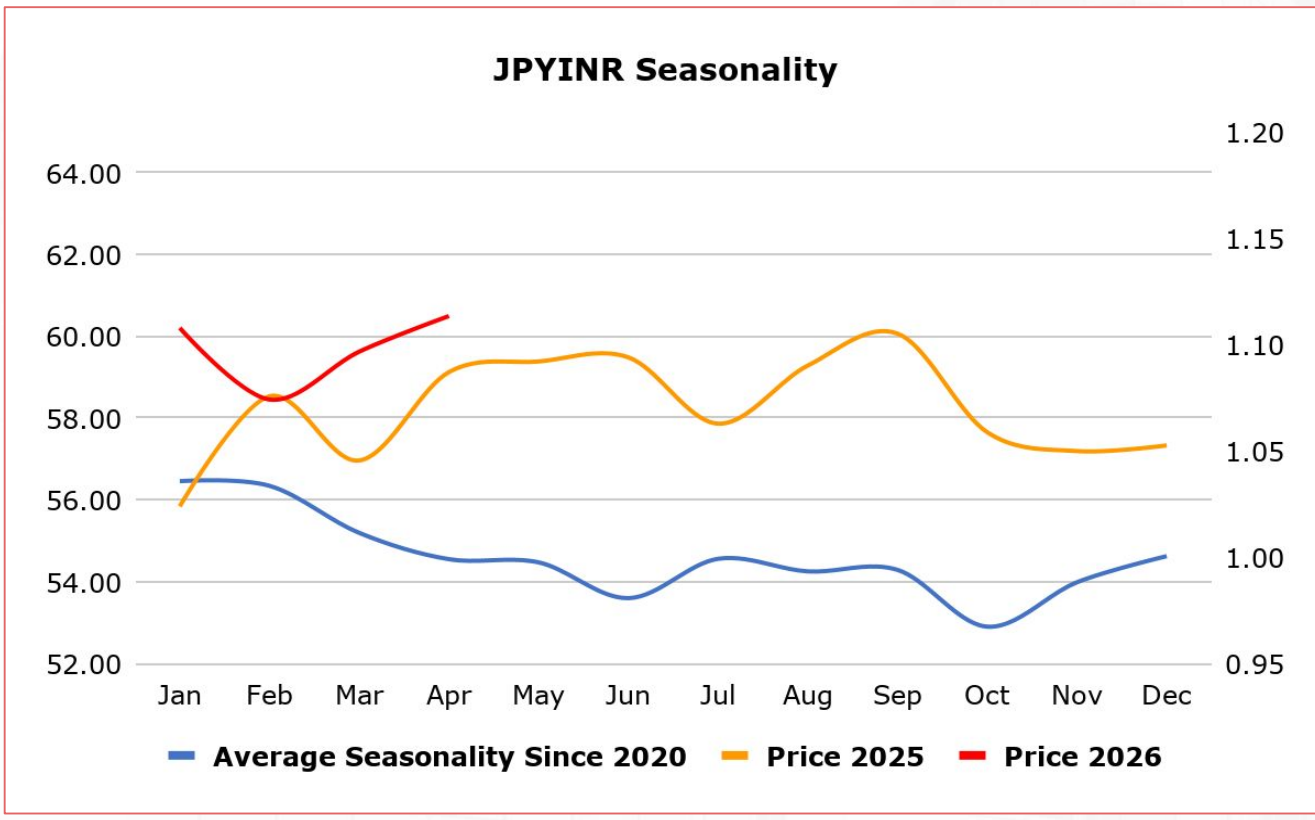
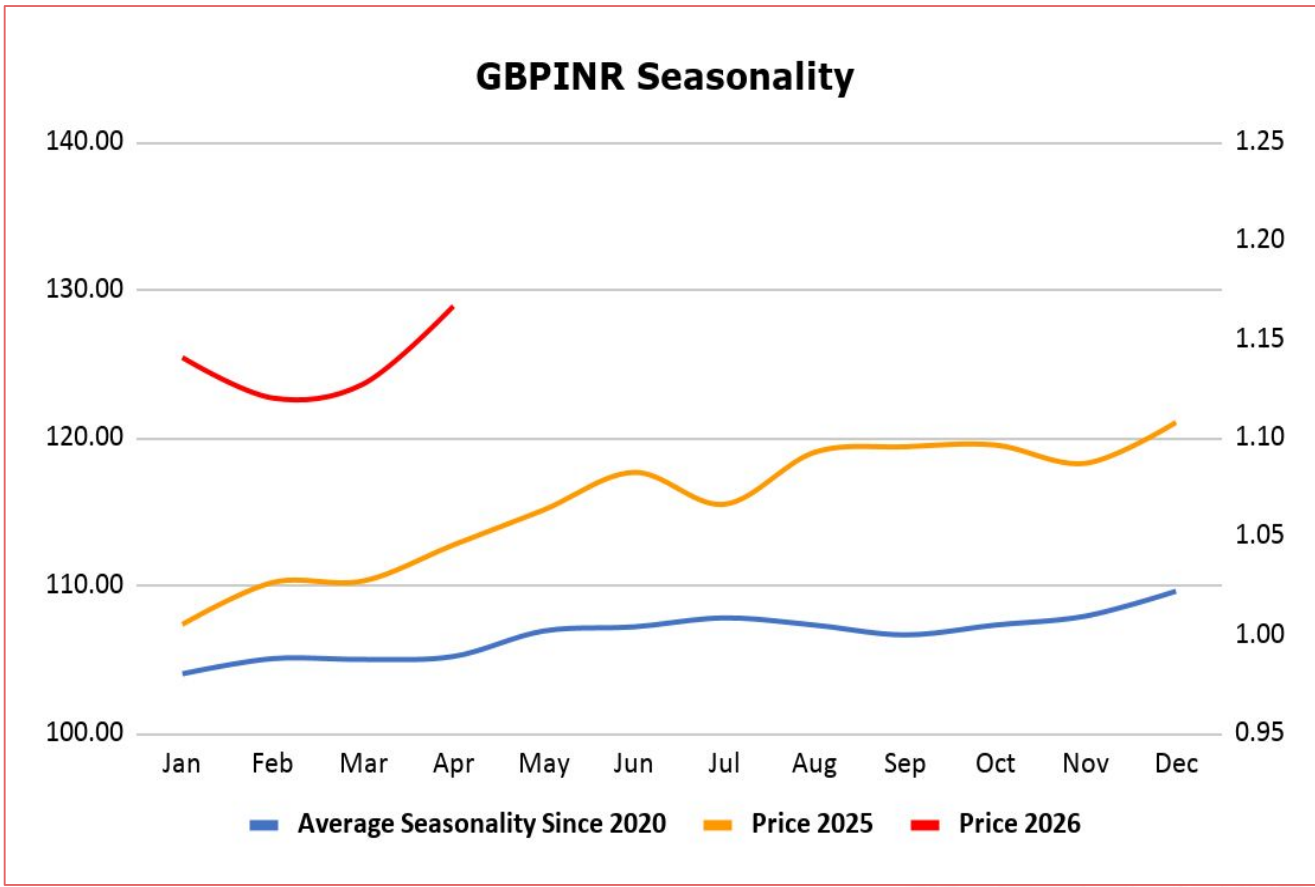
BOJ's Ueda warns of potential for temporary energy shock to become persistent

BOJ Deputy Governor Ryozi Himino reiterated that the central bank remains committed to additional rate hikes

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Economic Data

29 May 2026

Date	Curr.	Data
May 26	USD	HPI m/m
May 26	USD	S&P/CS Composite-20 HPI y/y
May 26	USD	CB Consumer Confidence
May 27	USD	ADP Weekly Employment Change
May 27	USD	Richmond Manufacturing Index
May 28	EUR	ECB Monetary Meeting Accounts
May 28	USD	Core PCE Price Index m/m
May 28	USD	Prelim GDP q/q
May 28	USD	Prelim GDP Price Index q/q
May 28	USD	Unemployment Claims
May 28	USD	Core Durable Goods Orders m/m
May 28	USD	Durable Goods Orders m/m
May 28	USD	Personal Income m/m
May 28	USD	Personal Spending m/m
May 28	USD	New Home Sales

Date	Curr.	Data
May 28	USD	Natural Gas Storage
May 28	USD	Crude Oil Inventories
May 29	EUR	German Prelim CPI m/m
May 29	EUR	French Consumer Spending m/m
May 29	EUR	French Final Private Payrolls q/q
May 29	EUR	French Prelim CPI m/m
May 29	EUR	French Prelim GDP q/q
May 29	EUR	Spanish Flash CPI y/y
May 29	EUR	German Unemployment Change
May 29	EUR	Italian Monthly Unemployment
May 29	EUR	Italian Prelim CPI m/m
May 29	USD	FOMC Member Schmid Speaks
May 29	USD	Goods Trade Balance
May 29	USD	Prelim Wholesale Inventories m/m
May 29	USD	Chicago PMI

News

The ECB should raise interest rates in June, even if ongoing peace talks with Iran yield a deal, as the conflict has been far longer than projected and high energy prices are spilling into the broader economy, board member Isabel Schnabel said. The European Central Bank has kept rates on hold for the past year, but it debated a hike last month as sharply higher energy costs pushed inflation well above its 2% target, and numerous policymakers have signalled a need for action. "Given the size and the persistence of the current shock, looking through is no longer an option in my view," Schnabel told. "From today's perspective, I think a rate hike in June will be needed." While the U.S. has signalled progress in peace talks with Iran, Schnabel, a potential successor to ECB President Christine Lagarde next year, said the ECB may be past a point of no return because energy infrastructure has been damaged and high energy prices are feeding through to the broader economy.

Bank of Japan Governor Kazuo Ueda said central banks should not look at oil prices in isolation because a temporary energy shock can become persistent if it feeds into wages, expectations, and price-setting behavior. Comparing various energy shocks Japan experienced in past decades, Ueda said the same oil price increase can have very different effects on wages, expectations, demand and currency rates depending on the initial conditions at which they hit. "If inflation expectations are already high and wages are accelerating, the risk of second-round effects is large," while a large cost shock may not raise inflation expectations if expectations are very low and wages are stagnant, he said. "Thus, the boundary between temporary and persistent inflation is not mechanical," Ueda told a conference hosted by the BOJ and its think tank, the Institute for Monetary and Economic Studies. The remarks come as surging oil prices from the Middle East conflict add to inflationary pressure in Japan's economy, prompting BOJ officials to dial up hawkish signals that have led markets to expect an interest rate hike as soon as next month.

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