



# DAILY CURRENCY REPORT

11 March 2026

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Mar-26	92.5000	92.5000	91.7600	91.9750	-0.52
USDINR	28-Apr-26	92.7100	92.7100	92.2000	92.3625	-0.51
EURINR	25-Mar-26	107.0275	107.4400	107.0000	107.2675	0.22
GBPINR	25-Mar-26	123.6100	124.1000	123.1900	123.7950	0.27
JPYINR	25-Mar-26	58.4650	58.4650	58.4650	58.4650	-0.34

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Mar-26	-0.52	1.47	Fresh Selling
USDINR	28-Apr-26	-0.51	4.87	Fresh Selling
EURINR	25-Mar-26	0.22	-1.65	Short Covering
GBPINR	25-Mar-26	0.27	0.25	Fresh Buying
JPYINR	25-Mar-26	-0.34	-2.33	Long Liquidation

## Global Indices

Index	Last	%Chg
Nifty	24261.60	0.97
Dow Jones	47706.51	-0.07
NASDAQ	22697.10	0.01
CAC	8057.36	1.79
FTSE 100	10412.24	1.59
Nikkei	55354.94	2.04

## International Currencies

Currency	Last	% Change
EURUSD	1.1624	0.11
GBPUSD	1.3442	0.17
USDJPY	158.3005	0.11
USDCAD	1.3571	-0.10
USDAUD	1.3995	-0.37
USDCHF	0.7778	-0.12

## Technical Snapshot



**SELL USDINR MAR @ 92 SL 92.2 TGT 91.8-91.6.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	91.9750	92.82	92.40	92.08	91.66	91.34

### Observations

USDINR trading range for the day is 91.34-92.82.

Rupee strengthened as RBI stepped up measures to stabilize financial markets amid heightened volatility in global oil prices.

RBI has remained active in foreign-exchange markets, with estimates suggesting it may have sold \$18 billion–\$20 billion last week alone.

The central bank has also used buy-sell swaps to replenish liquidity and support market stability.



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Technical Snapshot



**SELL EURINR MAR @ 107.3 SL 107.6 TGT 107-106.7.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	107.2675	107.68	107.48	107.24	107.04	106.80

Observations

EURINR trading range for the day is 106.8-107.68.

Euro gained as oil prices retreated from their highest level since 2022

Germany's imports tumbled 5.9% month-on-month to a 17-month low of €109.2 billion in January 2026.

ECB's Schnabel said that, while inflation is projected to meet the 2% goal over the medium term, the central bank "cannot be complacent."

Technical Snapshot



**SELL GBPINR MAR @ 123.8 SL 124.1 TGT 123.5-123.2.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	123.7950	124.61	124.21	123.70	123.30	122.79

Observations

GBPINR trading range for the day is 122.79-124.61.

GBP gains as investors rotated away from the US dollar amid hopes that the conflict will have a smaller impact.

Prime Minister Keir Starmer reaffirmed his decision not to join initial US-Israel strikes on Iran, emphasizing diplomacy instead.

UK January GDP and manufacturing production data land Friday alongside US core PCE, preliminary Q4 GDP, and Michigan consumer sentiment.

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## Technical Snapshot



**SELL JPYINR MAR @ 58.5 SL 58.7 TGT 58.3-58.2.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	58.4650	58.47	58.48	58.47	58.48	58.47

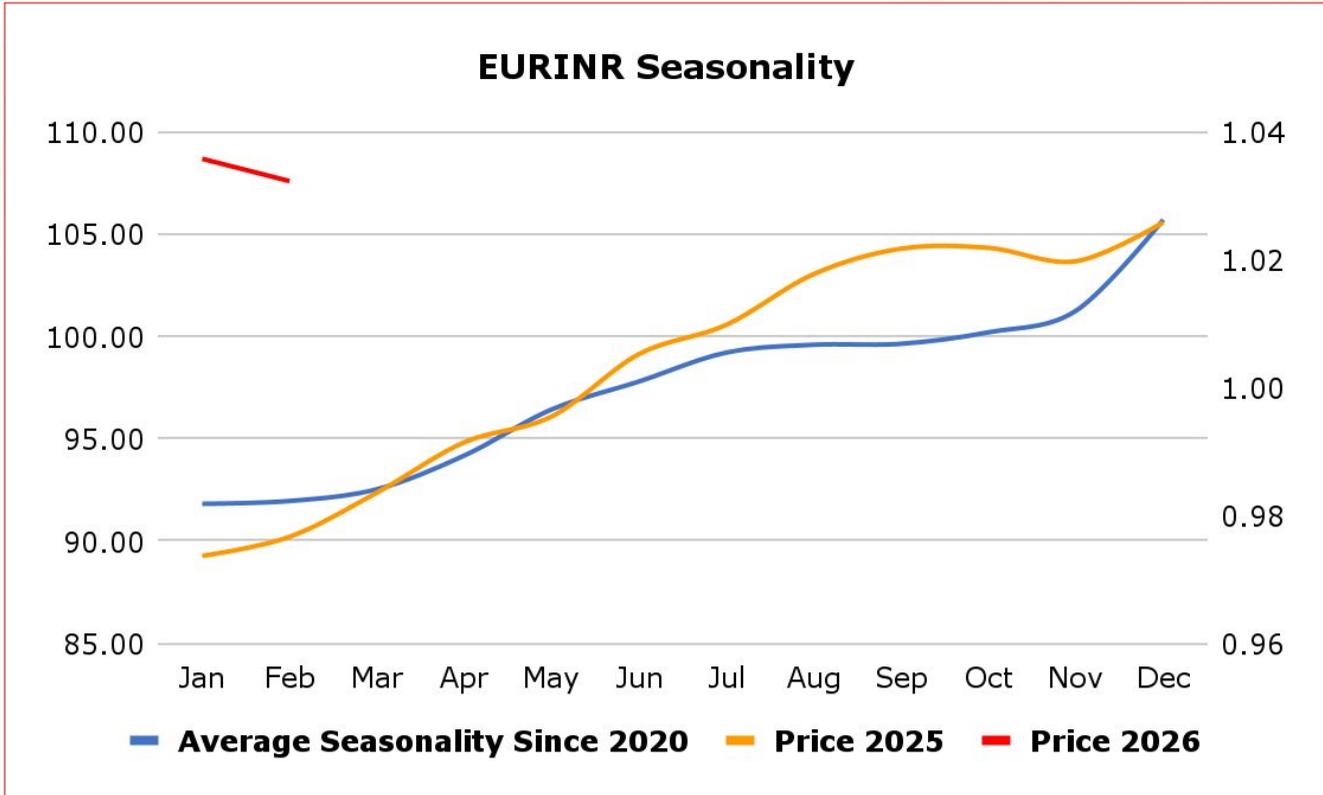
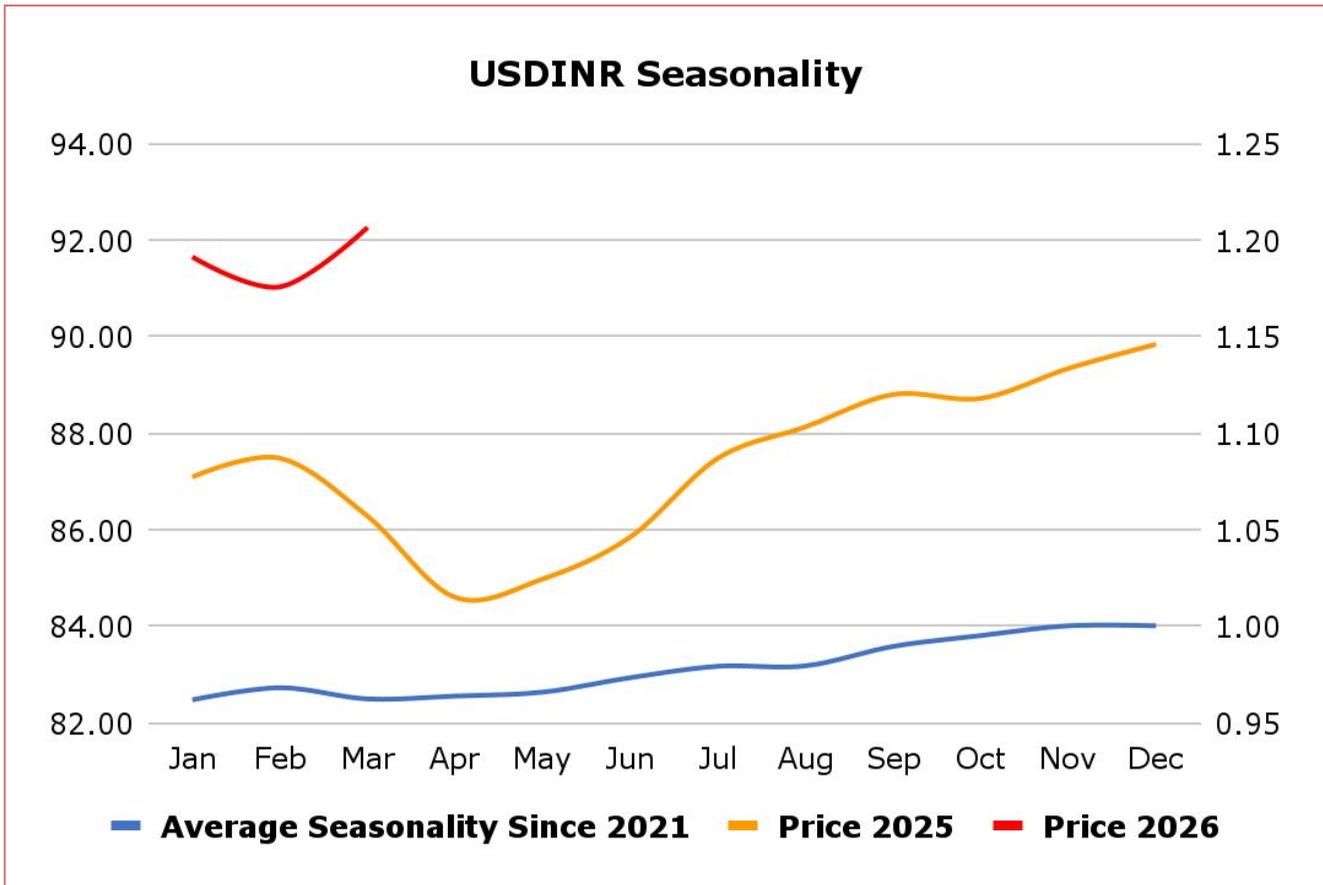
## Observations

JPYINR trading range for the day is 58.47-58.47.

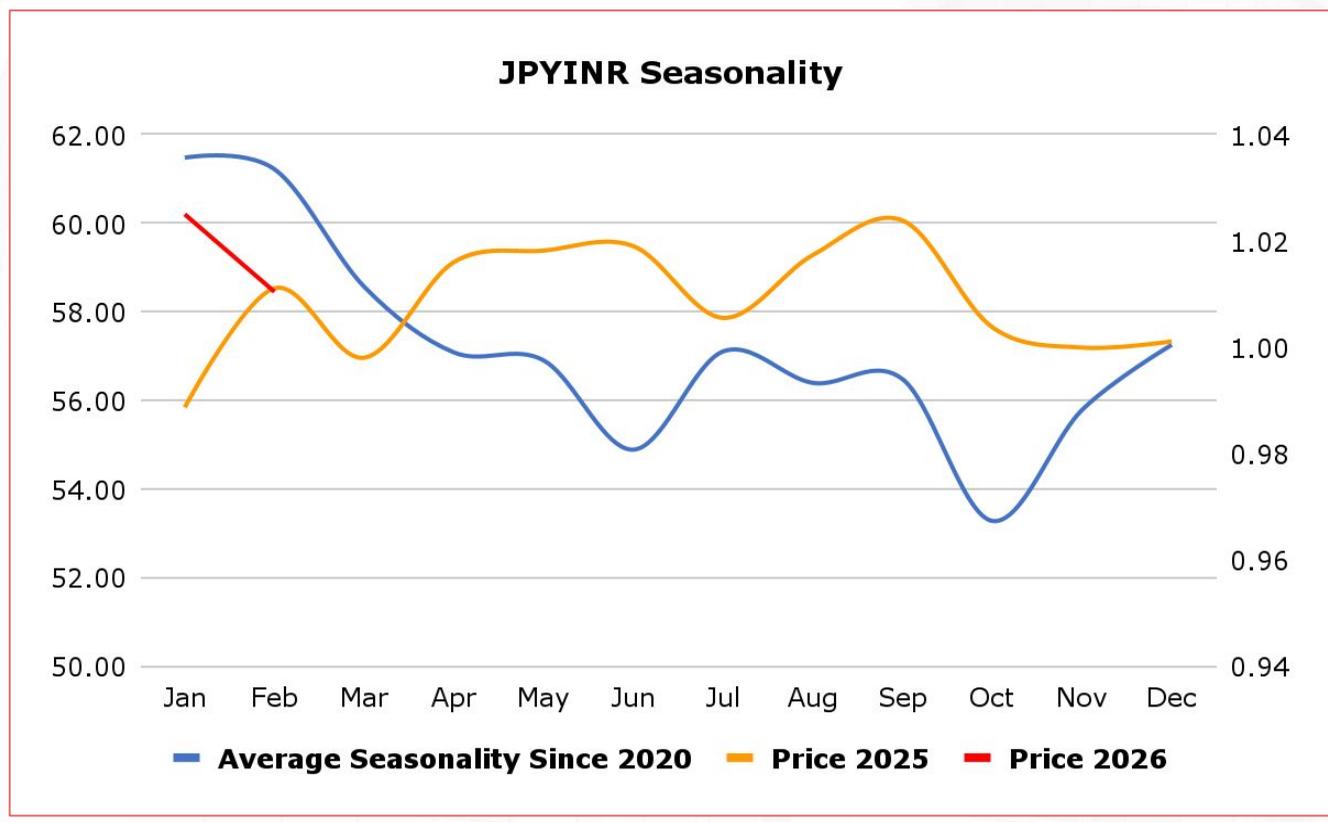
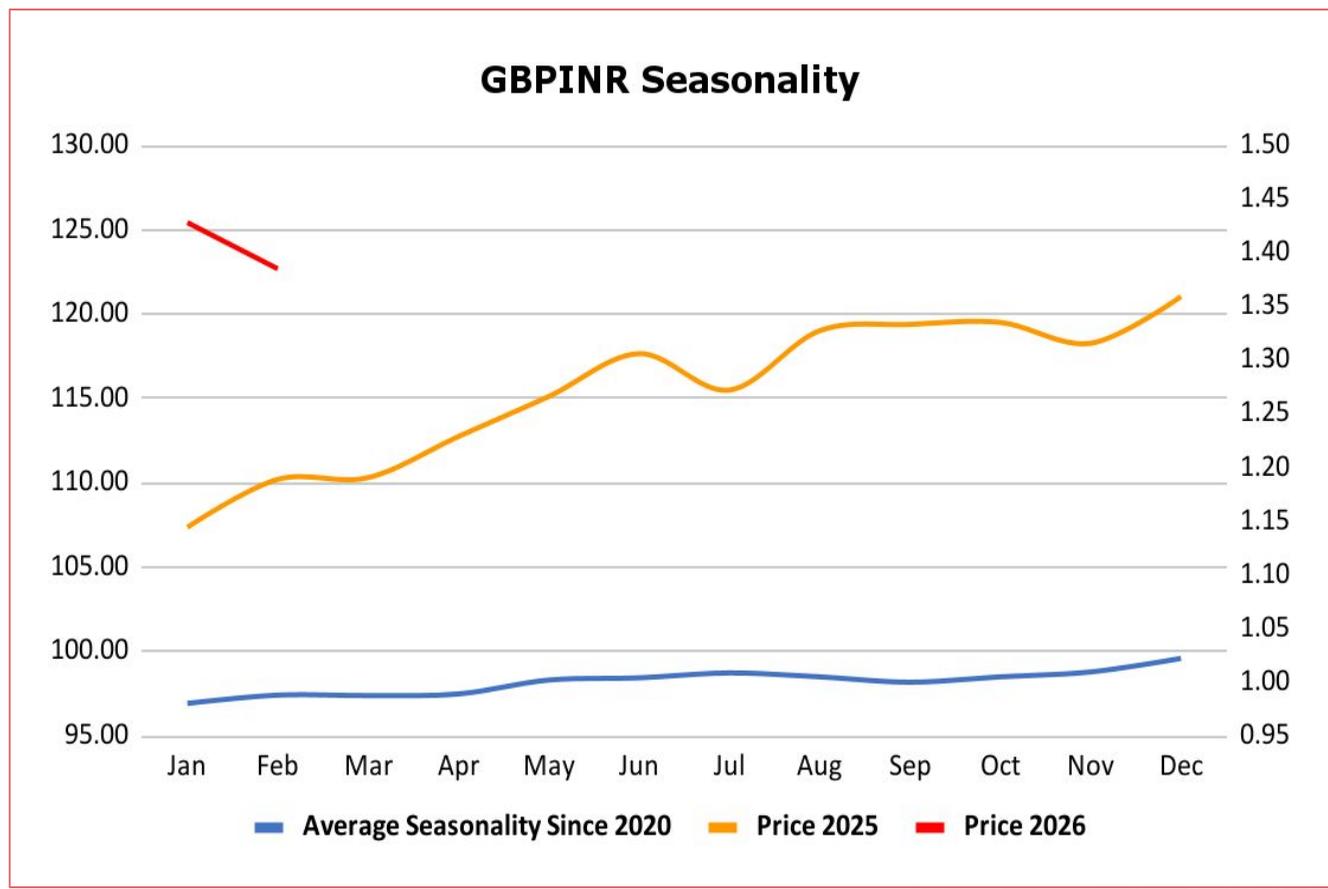
JPY dropped on profit booking after prices gained as falling energy prices eased pressure.

Japan's economy advanced at an annualized pace of 1.3% in Q4 2025, much stronger than the initial estimate of a 0.2% expansion.

Japan's GDP grew 0.3% qoq in Q4 2025, higher than the flash estimate of 0.1% and in line with market expectations.



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### Economic Data

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Date	Curr.	Data
Mar 9	EUR	German Factory Orders m/m
Mar 9	EUR	German Industrial Production m/m
Mar 9	EUR	Sentix Investor Confidence
Mar 10	EUR	German Trade Balance
Mar 10	USD	NFIB Small Business Index
Mar 10	USD	ADP Weekly Employment Change
Mar 10	USD	Existing Home Sales
Mar 11	EUR	German Final CPI m/m
Mar 11	USD	Core CPI m/m
Mar 11	USD	CPI m/m
Mar 11	USD	CPI y/y
Mar 11	USD	FOMC Member Bowman Speaks
Mar 11	USD	Crude Oil Inventories
Mar 12	USD	Unemployment Claims
Mar 12	USD	Building Permits

Date	Curr.	Data
Mar 12	USD	Housing Starts
Mar 12	USD	Trade Balance
Mar 12	USD	Natural Gas Storage
Mar 12	USD	FOMC Member Bowman Speaks
Mar 13	EUR	Industrial Production m/m
Mar 13	USD	Core PCE Price Index m/m
Mar 13	USD	Prelim GDP q/q
Mar 13	USD	Core Durable Goods Orders m/m
Mar 13	USD	Durable Goods Orders m/m
Mar 13	USD	Prelim GDP Price Index q/q
Mar 13	USD	Personal Income m/m
Mar 13	USD	Personal Spending m/m
Mar 13	USD	JOLTS Job Openings
Mar 13	USD	Prelim UoM Consumer Sentiment
Mar 13	USD	Prelim UoM Inflation Expectations

### News

Japan's economy grew faster than initially estimated in the final three months of 2025, thanks to rapid business investment, revised data showed, although the Middle East conflict casts a shadow over the growth outlook. Gross domestic product (GDP) rose 1.3%, quicker than the paltry 0.2% preliminary estimate and slightly overshooting economists' median forecast for a 1.2% growth. On a quarter-on-quarter basis without annualisation, GDP grew 0.3%, matching the median forecast for a 0.3% expansion and compared with the initial estimate of a 0.1% rise. Businesses' capital expenditure rose 1.3% in the fourth quarter, the biggest growth since October-December 2023. It was revised up from the initial estimate for a 0.2% rise and beating the economists' forecast for a 1.1% uptick. Private consumption, which accounts for more than half of Japan's economy, increased 0.3%, little changed from a 0.1% uptick in the preliminary data. The Bank of Japan has not shifted its tone on raising interest rates if the economy grows in line with its outlook, although governor Kazuo Ueda has said the potential hit to global growth from the Middle East conflict requires vigilance.

European Central Bank policy remains in a "good place", but geopolitical volatility creates upside risks for inflation, requiring vigilance from the bank, ECB board member Isabel Schnabel said. Financial investors raised their bets this week on an ECB interest rate hike in 2026, as a war-induced spike in energy costs is likely to feed through to consumer prices quickly, lifting inflation above the ECB's 2% target. While the ECB often looks past energy-driven price volatility, its 2022 experience with runaway prices is seen curbing its tolerance for excessive inflation. "With inflation projected to be at our target over the medium term and inflation expectations anchored, monetary policy remains in a good place," Schnabel said. "We need to be vigilant as the current geopolitical and macroeconomic environment creates upside risks to inflation over the policy-relevant horizon," she said. "The recent spike in energy prices following the tensions in Iran makes the inflation path more uncertain." Schnabel argued that as long as any rise above target is small, temporary, and expectations remain anchored at 2%, then the price volatility is of "limited relevance" for the ECB.

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## **KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.**

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

SEBI REGISTRATION NUMBER - INH000006156

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