

KEDIA ADVISORY

# DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



**Kedia Stocks & Commodities Research Pvt. Ltd.**

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# DAILY CURRENCY UPDATE

20 Aug 2025

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Aug-25	87.3700	87.3950	86.9500	87.0525	-0.40
USDINR	26-Sep-25	87.5275	87.5275	87.1025	87.1725	-0.43
EURINR	26-Aug-25	102.0000	102.0000	101.6000	101.7800	-0.45
GBPINR	26-Aug-25	118.2000	118.2000	117.5000	117.7050	-0.62
JPYINR	26-Aug-25	59.1500	59.1600	58.9200	59.0825	-0.65

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	-0.40	-5.64	Long Liquidation
USDINR	26-Sep-25	-0.43	24.81	Fresh Selling
EURINR	26-Aug-25	-0.45	-8.49	Long Liquidation
GBPINR	26-Aug-25	-0.62	-3.33	Long Liquidation
JPYINR	26-Aug-25	-0.65	0.79	Fresh Selling

## Global Indices

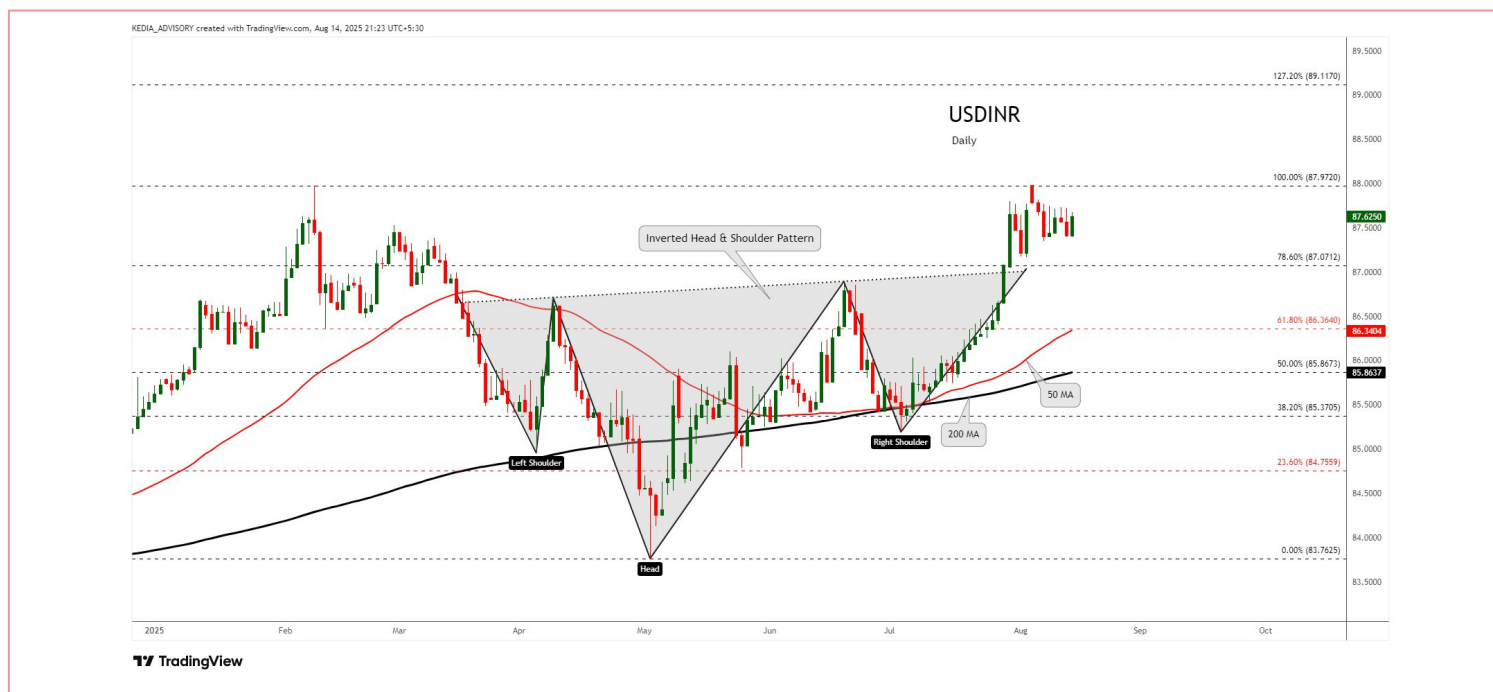
Index	Last	%Chg
Nifty	24980.65	0.42
Dow Jones	44922.27	0.02
NASDAQ	21314.95	-1.46
CAC	7979.08	1.21
FTSE 100	9189.22	0.34
Nikkei	42830.43	-1.64

## International Currencies

Currency	Last	% Change
EURUSD	1.1624	-0.19
GBPUSD	1.3464	-0.19
USDJPY	147.58	-0.05
USDCAD	1.3881	0.14
USDAUD	1.5535	0.27
USDCHF	0.809	0.24



## Technical Snapshot



**SELL USDINR AUG @ 87.7 SL 87.85 TGT 87.55-87.4.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	87.0525	87.57	87.31	87.13	86.87	86.69

## Observations

USDINR trading range for the day is 86.69-87.57.

Rupee saw its biggest rise in over a month over optimism that U.S. may ease its stance on the additional 25% tariffs imposed.

Indian Pm Modi's planned cuts on GST is expected to support consumption and has lifted sentiment for the rupee.

India's economy needs to expand by about 8% annually over the next decade amid rising geopolitical uncertainties.

Technical Snapshot



SELL EURINR AUG @ 102.7 SL 103 TGT 102.4-102.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	101.7800	102.19	101.98	101.79	101.58	101.39

Observations

- EURINR trading range for the day is 101.39-102.19.
- Euro slipped ahead of a key meeting between Trump, Zelenskiy, and EU leaders on a potential Russia-Ukraine peace deal.
- The Eurozone's current account surplus narrowed to EUR 38.9 billion in June 2025 from EUR 51.9 billion a year earlier.
- The ECB ended its easing cycle in July after eight cuts since 2022, though some still expect further action this year.



## Technical Snapshot



**SELL GBP/INR AUG @ 119 SL 119.3 TGT 118.7-118.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	117.7050	118.50	118.10	117.80	117.40	117.10

## Observations

GBP/INR trading range for the day is 117.1-118.5.

GBP dropped as dollar gains as traders pared bets on a rate cut at the Fed September 16-17 meeting.

Britain's economy slowed less than expected between April and June after a strong start to the year.

Goldman Sachs forecasts imply that core inflation in Britain edged down to 3.62% last month, from 3.66% in June.

## Technical Snapshot



**SELL JPYINR AUG @ 59.9 SL 60.1 TGT 59.7-59.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	59.0825	59.29	59.18	59.05	58.94	58.81

## Observations

JPYINR trading range for the day is 58.81-59.29.

JPY dropped as optimism grew over progress in negotiations to end the Ukraine war.

Japanese officials downplayed comments from US Treasury Secretary Bessent, who argued that the BOJ was “behind the curve” on policy in a move seen as pressure to raise rates.

BOJ Governor Ueda has continued to strike a cautious stance, emphasizing that “underlying inflation” remains below the bank's 2% target.

## USDINR Seasonality



## EURINR Seasonality





## GBPINR Seasonality



## NSECD JPYINR Seasonality





## Economic Data

Date	Curr.	Data
Aug 18	EUR	Trade Balance
Aug 18	USD	NAHB Housing Market Index
Aug 19	EUR	Current Account
Aug 19	USD	Building Permits
Aug 19	USD	Housing Starts
Aug 20	USD	API Weekly Statistical Bulletin
Aug 20	EUR	German PPI m/m
Aug 20	EUR	Final Core CPI y/y
Aug 20	EUR	Final CPI y/y
Aug 20	EUR	German 30-y Bond Auction
Aug 20	USD	Crude Oil Inventories
Aug 20	USD	FOMC Meeting Minutes
Aug 21	EUR	French Flash Manufacturing PMI
Aug 21	EUR	French Flash Services PMI
Aug 21	EUR	German Flash Manufacturing PMI

Date	Curr.	Data
Aug 21	EUR	German Flash Services PMI
Aug 21	EUR	Flash Manufacturing PMI
Aug 21	EUR	Flash Services PMI
Aug 21	USD	FOMC Member Bostic Speaks
Aug 21	USD	Unemployment Claims
Aug 21	USD	Philly Fed Manufacturing Index
Aug 21	USD	Flash Manufacturing PMI
Aug 21	USD	Flash Services PMI
Aug 21	EUR	Consumer Confidence
Aug 21	USD	Existing Home Sales
Aug 21	USD	CB Leading Index m/m
Aug 21	USD	Natural Gas Storage
Aug 21	All	Jackson Hole Symposium
Aug 22	EUR	German Final GDP q/q
Aug 22	All	Jackson Hole Symposium

## News

Britain's economy at the end of 2023 is now estimated to have been 2.2% bigger than its peak immediately before the coronavirus pandemic, up slightly from a previous estimate of 1.9%, the Office for National Statistics said. The ONS said the revision followed a regular update to the way it calculates gross domestic product including improved research and development data and changes to its measurement of the activity of large multinational companies. "This work has had the effect of boosting pharmaceuticals and the manufacturing sector as their directly owned production abroad now counts towards UK GDP," Craig McLaren, head of national accounts at the ONS, said in a blog. "Overall, there is little impact on growth from all these improvements, with average annual growth over the period 1998 to 2023 remaining at 1.8% and average quarterly growth remaining at 0.5%," McLaren said. Britain's post-pandemic recovery has lagged behind that of many other economies, something Prime Minister Keir Starmer and finance minister Rachel Reeves have promised voters they will change following last year's national election. At the end of June this year, British GDP was 4.5% higher than at the end of December 2019 compared with 6.0% growth in the euro zone and almost 13% in the U.S, according to data from the Organisation for Economic Cooperation and Development.

Japan must raise interest rates and get its fiscal house in order to strengthen a weak yen that has pushed up inflation and brought pain to households, veteran ruling party lawmaker Taro Kono told. The Bank of Japan (BOJ) ended a massive, decade-long stimulus programme last year and raised short-term rates to 0.5% in January, on the view that Japan was on the cusp of durably hitting its inflation target of 2%. Kono, a former foreign minister who is touted as being among the candidates to become a future prime minister, said it was undesirable for inflation-adjusted real borrowing costs to stay negative for a long time. "I think it's better to start early," he said in an interview, replying to a question on how soon the central bank should resume interest rate hikes. "It's important to send out a message that Japan will pull out of a situation where real interest rates are negative," he said, stressing the need for the BOJ to keep raising rates gradually. Once seen as a boon for Japan's export-heavy economy, the weak yen is now the root cause of crippling inflation that is eroding corporate margins and hurting pensioners, Kono said.

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**KEDIA ADVISORY****KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER – INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301**