

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

18 Jun 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	86.0900	86.3150	85.9350	86.2750	0.21
USDINR	29-Jul-25	86.1000	86.4000	86.0600	86.3850	0.22
EURINR	26-Jun-25	99.6500	99.8600	99.4500	99.8300	0.06
GBPINR	26-Jun-25	116.8100	117.0500	116.7100	117.0000	0.04
JPYINR	26-Jun-25	59.6900	59.8800	59.6525	59.7250	-0.07

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.21	-2.52	Short Covering
USDINR	29-Jul-25	0.22	25.79	Fresh Buying
EURINR	26-Jun-25	0.06	0.91	Fresh Buying
GBPINR	26-Jun-25	0.04	-3.66	Short Covering
JPYINR	26-Jun-25	-0.07	0.16	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	24853.40	-0.37
Dow Jones	42215.80	-0.70
NASDAQ	19521.09	-0.91
CAC	7683.73	-0.76
FTSE 100	8834.03	-0.46
Nikkei	38753.76	0.56

International Currencies

Currency	Last	% Change
EURUSD	1.1496	0.10
GBPUSD	1.3435	-0.02
USDJPY	145.21	-0.02
USDCAD	1.3671	-0.04
USDAUD	1.5416	-0.15
USDCHF	0.8166	0.17



Technical Snapshot

**SELL USDINR JUN @ 86.35 SL 86.5 TGT 86.2-86.1.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	86.2750	86.56	86.43	86.18	86.05	85.80

Observations

USDINR trading range for the day is 85.8-86.56.

Rupee hit its weakest level in more than two months, hurt by worries over geopolitical tensions in the Middle East.

India's trade deficit stood at \$21.88 billion in May 2025, little changed from \$23.8 billion a year ago

India's wholesale price inflation cooled to 0.39% in May 2025, marking its lowest level since March 2024.

Technical Snapshot



SELL EURINR JUN @ 99.85 SL 100.05 TGT 99.6-99.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	99.8300	100.12	99.97	99.71	99.56	99.30

Observations

EURINR trading range for the day is 99.3-100.12.

Euro steadied as escalating tensions between Israel and Iran continued to dampen investor sentiment.

Imports into the Eurozone inched up just 0.1% year-on-year to €233.07 billion in April 2025.

The G7 issued a statement backing Israel and labeling Iran as the "principal source of regional instability and terror."

Technical Snapshot



SELL GBPINR JUN @ 117 SL 117.3 TGT 116.6-116.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	117.0000	117.26	117.13	116.92	116.79	116.58

Observations

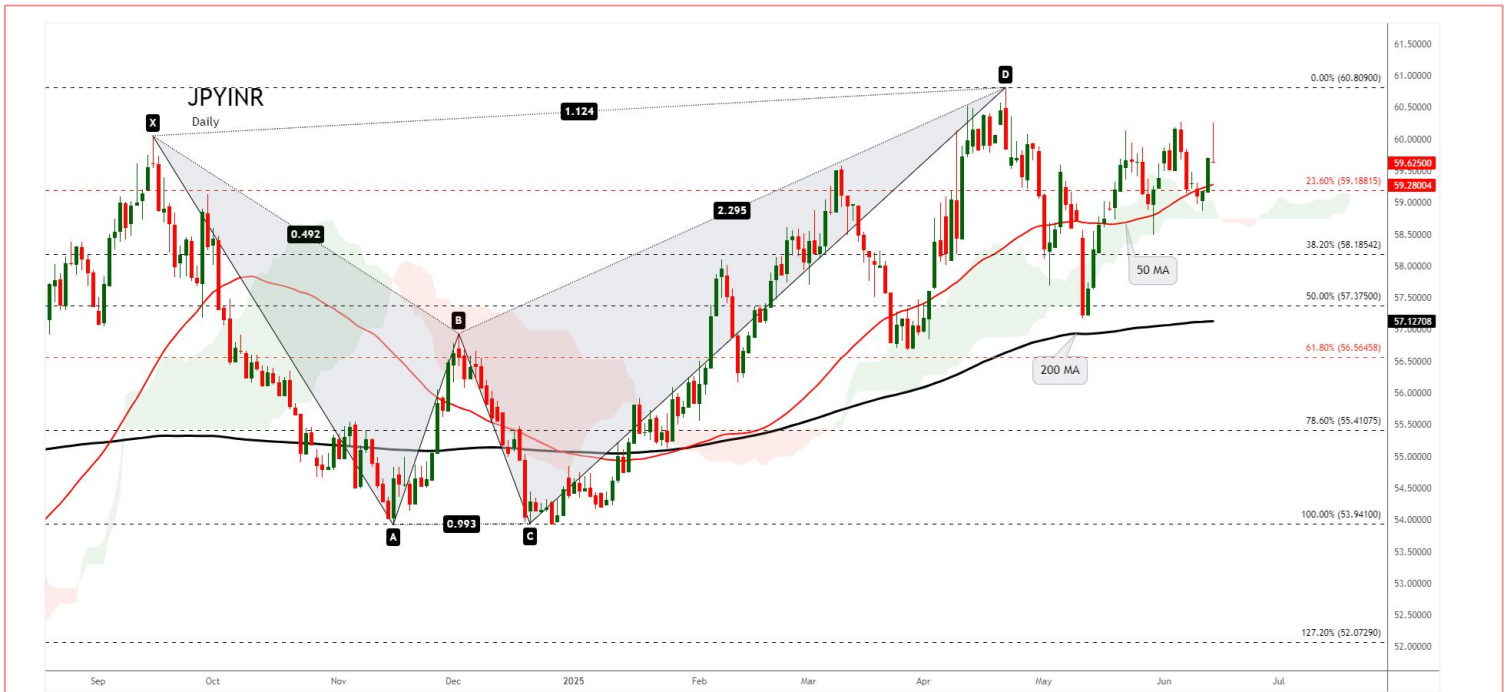
GBPINR trading range for the day is 116.58-117.26.

GBP steadied as escalating Middle East tensions drove investors toward safe-haven assets amid fears of a wider conflict.

President Trump signed a deal lowering certain tariffs on imports from the U.K. as both nations work toward a broader trade agreement.

Money markets expect BOE to keep interest rates at 4.25% and roughly price in another two quarter-point rate cuts by December

Technical Snapshot



SELL JPYINR JUN @ 59.8 SL 60 TGT 59.6-59.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.7250	59.98	59.85	59.75	59.62	59.52

Observations

JPYINR trading range for the day is 59.52-59.98.

JPY steadied after the Bank of Japan left its policy rate unchanged at 0.5%, in line with market expectations.

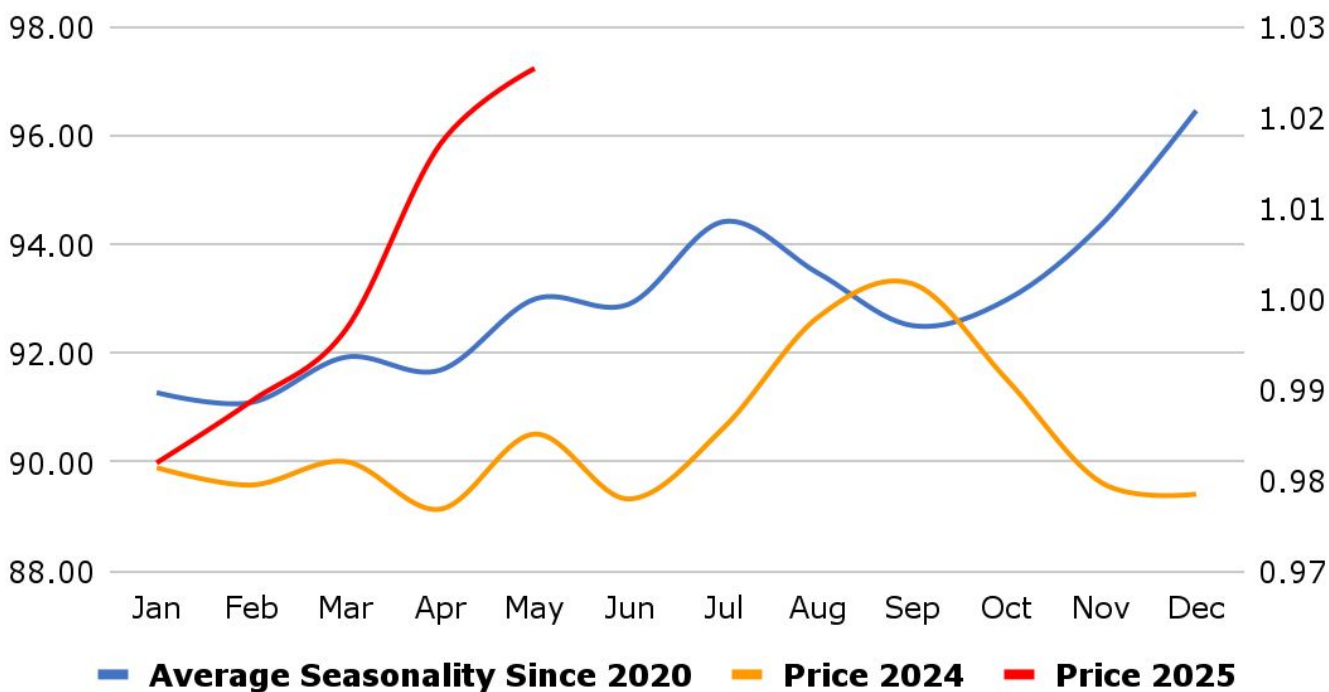
The central bank also maintained its existing Japanese government bond tapering plan through March 2026.

Policymakers remain cautious as they assess the inflationary impact of higher oil prices and await greater clarity on US trade policy.

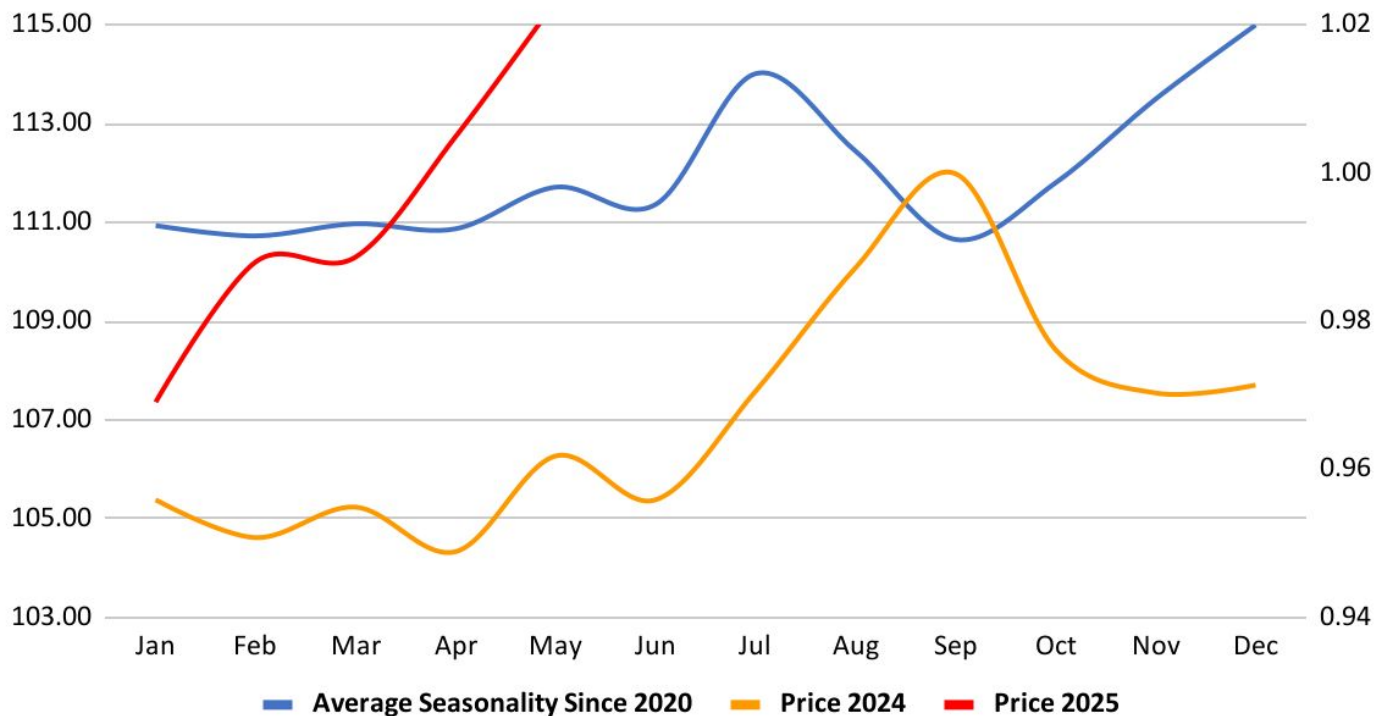
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jun 16	EUR	German Buba Nagel Speaks
Jun 16	USD	Empire State Manufacturing Index
Jun 17	EUR	German ZEW Economic Sentiment
Jun 17	EUR	ZEW Economic Sentiment
Jun 17	USD	Core Retail Sales m/m
Jun 17	USD	Retail Sales m/m
Jun 17	USD	Import Prices m/m
Jun 17	USD	Capacity Utilization Rate
Jun 17	USD	Industrial Production m/m
Jun 17	USD	Business Inventories m/m
Jun 17	USD	NAHB Housing Market Index
Jun 18	EUR	Current Account
Jun 18	EUR	Final Core CPI y/y
Jun 18	EUR	Final CPI y/y
Jun 18	USD	Unemployment Claims

Date	Curr.	Data
Jun 18	USD	Building Permits
Jun 18	USD	Housing Starts
Jun 18	USD	Crude Oil Inventories
Jun 18	USD	Natural Gas Storage
Jun 18	USD	Federal Funds Rate
Jun 19	USD	FOMC Press Conference
Jun 19	EUR	German Buba Nagel Speaks
Jun 20	EUR	German PPI m/m
Jun 20	EUR	ECB Economic Bulletin
Jun 20	EUR	M3 Money Supply y/y
Jun 20	EUR	Private Loans y/y
Jun 20	EUR	ECOFIN Meetings
Jun 20	USD	Philly Fed Manufacturing Index
Jun 20	EUR	Consumer Confidence
Jun 20	USD	CB Leading Index m/m

News

China's factory activity in May shrank for the first time in eight months, a private-sector survey showed, indicating U.S. tariffs are now starting to directly hurt the manufacturing superpower. The Caixin/S&P Global manufacturing PMI fell to 48.3 in May from 50.4 in April, missing expectations in a poll and marking the first contraction since September last year. It was also the lowest reading in 32 months. The 50-mark separates growth from contraction. The result is broadly in line with China's official PMI released on Saturday that showed factory activity fell for a second month. A federal appeals court temporarily reinstated the most sweeping U.S. tariffs, a day after a trade court ruled that President Donald Trump had exceeded his authority in imposing the duties and ordered an immediate block on them. Two weeks after breakthrough negotiations that resulted in a temporary truce in the trade war between the world's two biggest economies, U.S. Treasury Secretary Scott Bessent said the talks are "a bit stalled". China's Premier Li Qiang last week said the country is mulling new policy tools, including some "unconventional measures", which will be launched as the situation evolves.

Growth in Japan's service-sector activity slowed in May on weaker demand, offering little to mitigate falling factory activity and resulting in a near-zero growth for business overall, a private sector survey showed. The final au Jibun Bank Japan Services purchasing managers' index (PMI) fell to 51.0 in May from 52.4 in April, although it was higher than flash 50.8. An index reading above the 50.0 threshold indicates growth and a reading below indicates contraction. New business growth in the service sector eased to its slowest pace since November, while employment growth in services was the weakest rate since December 2023, the survey showed. Service-sector managers' confidence in their future outlook improved to a three-month high in May from April's four-year low, but the overall level stayed weaker than the post-pandemic average, according to the survey. Input price inflation eased from April's 26-month high but remained elevated, with managers citing higher costs for energy, labour and transport, prompting service providers to continue raising their output charges roughly in line with April's pace. The slowdown in services, combined with a continued decrease in manufacturing, left overall private sector activity stagnant with the composite PMI dropping to 50.2 in May from 51.2 in April.

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