



# DAILY CURRENCY REPORT

7 January 2026

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

SEBI Registration Number: INH000006156

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### Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Jan-26	90.4025	90.4025	90.2125	90.2600	-0.16
USDINR	25-Feb-26	90.5950	90.5975	90.4400	90.4800	-0.13
EURINR	28-Jan-26	106.1000	106.1800	105.7625	105.7925	0.03
GBPINR	28-Jan-26	121.8500	122.6475	121.8500	122.0675	0.32
JPYINR	28-Jan-26	57.9900	58.8550	57.8500	57.8875	0.32

### Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Jan-26	-0.16	2.10	Fresh Selling
USDINR	25-Feb-26	-0.13	7.02	Fresh Selling
EURINR	28-Jan-26	0.03	0.32	Fresh Buying
GBPINR	28-Jan-26	0.32	7.44	Fresh Buying
JPYINR	28-Jan-26	0.32	6.35	Fresh Buying

### Global Indices

Index	Last	%Chg
Nifty	26175.60	-0.28
Dow Jones	49462.08	0.99
NASDAQ	23547.17	0.65
CAC	8237.43	0.32
FTSE 100	10122.73	1.18
Nikkei	52234.75	-0.54

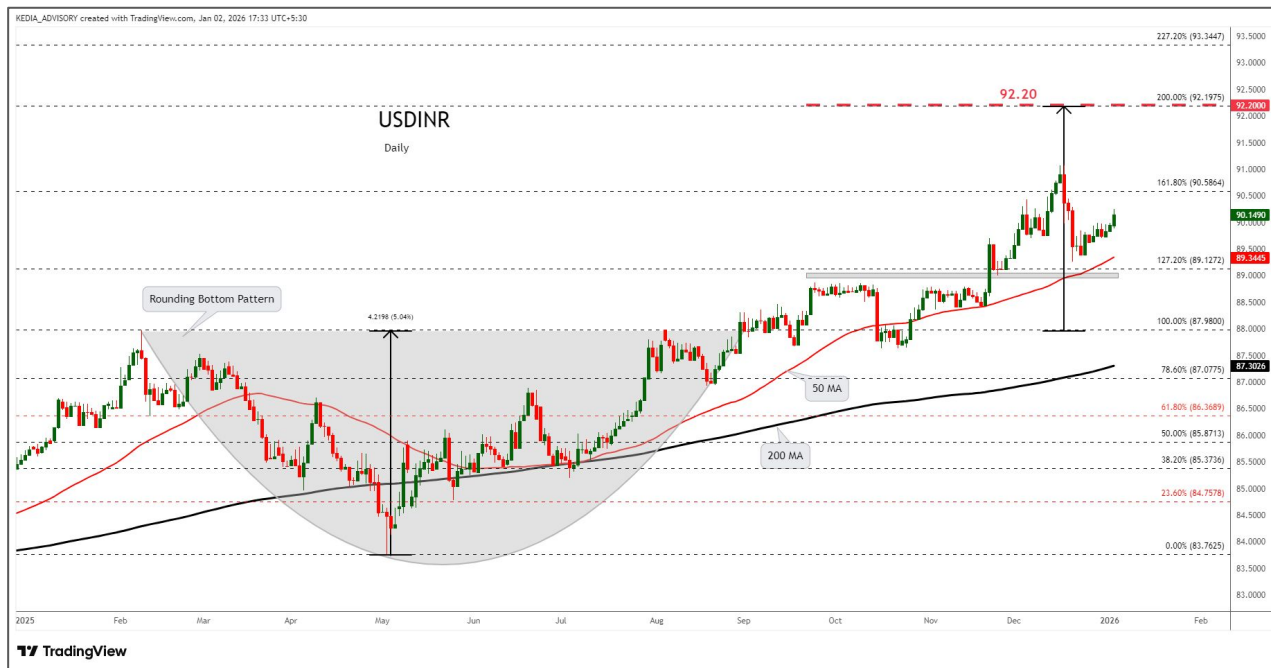
### International Currencies

Currency	Last	% Change
EURUSD	1.1699	0.09
GBPUSD	1.3509	0.07
USDJPY	156.69	0.04
USDCAD	1.3815	0.01
USDAUD	1.4815	-0.18
USDCHF	0.7947	-0.06



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## Technical Snapshot



**SELL USDINR JAN @ 90.3 SL 90.5 TGT 90.1-89.9.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	90.2600	90.48	90.37	90.29	90.18	90.10

## Observations

USDINR trading range for the day is 90.1-90.48.

Rupee remained weak as the lack of a US-India trade deal continued to weigh on sentiment.

President Trump warned that tariffs on Indian goods could rise further if New Delhi does not meet Washington's demand to curb purchases of Russian oil.

RBI may intervene if that occurs, as seen during bouts of weakness, the currency is expected to remain under pressure.



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Technical Snapshot



**SELL EURINR JAN @ 105.8 SL 106.1 TGT 105.5-105.2.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	105.7925	106.33	106.06	105.91	105.64	105.49

Observations

EURINR trading range for the day is 105.49-106.33.

Euro rebounded supported by a softer US dollar following weak US manufacturing data.

The HCOB Spain Services PMI climbed to 57.1 in December 2025, up from 55.6 in November

France's annual inflation rate fell to 0.8% in December 2025, its lowest level in seven months





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Technical Snapshot



**SELL GBPINR JAN @ 122.1 SL 122.4 TGT 121.8-121.5.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	122.0675	122.99	122.53	122.19	121.73	121.39

Observations

GBPINR trading range for the day is 121.39-122.99.

GBP gains as risk sentiment improves, easing jitters after US action against Venezuela's Maduro.

UK shop price inflation rose to 0.7% yoy in December 2025 from 0.6% in November, marking its first acceleration in three months.

New car sales in the UK increased by 3.9% year on year to 146,249 units in December 2025, rebounding from the 16% decline in November.

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## Technical Snapshot



**SELL JPYINR JAN @ 57.9 SL 58.1 TGT 57.7-57.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	57.8875	59.20	58.55	58.20	57.55	57.20

## Observations

JPYINR trading range for the day is 57.2-59.2.

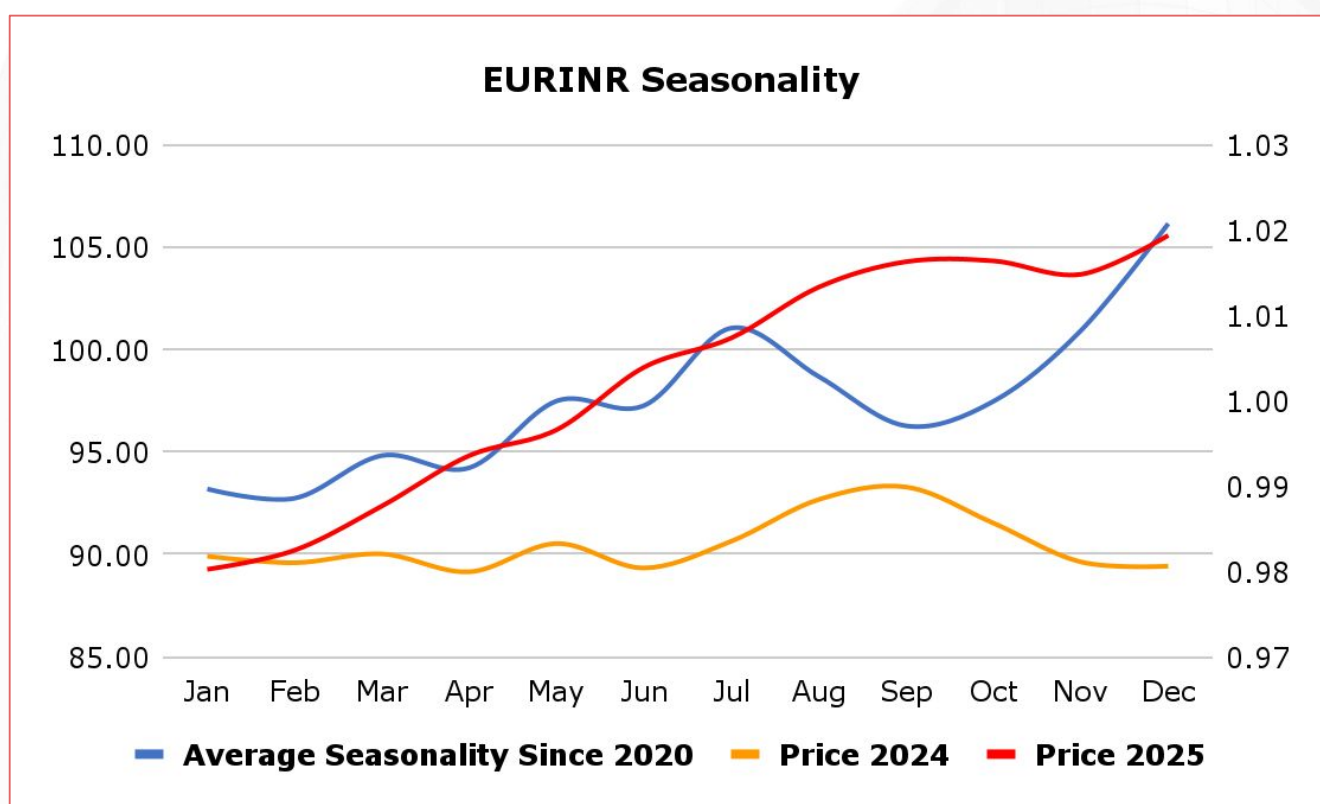
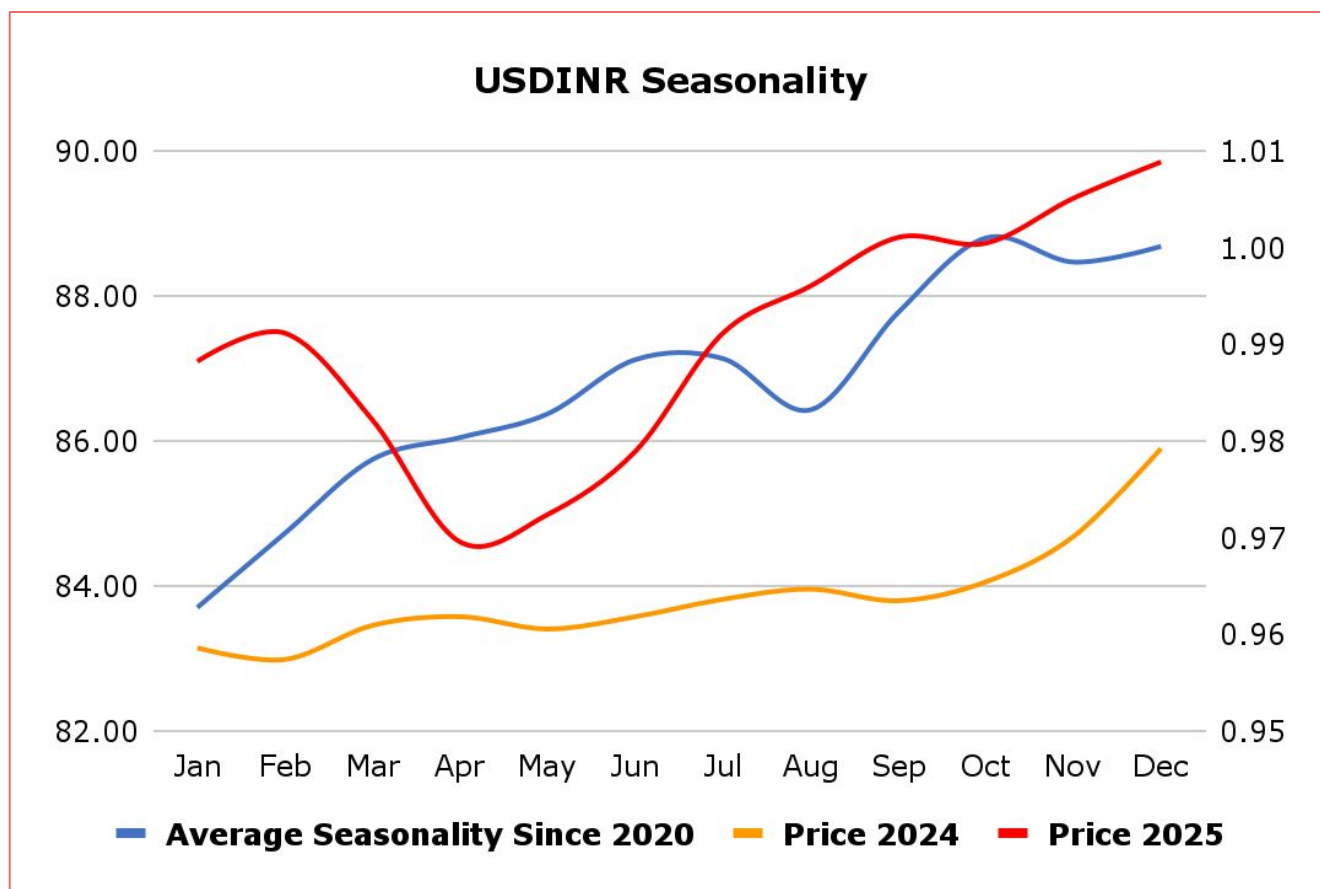
JPY strengthened amid growing expectations that the Bank of Japan will continue raising interest rates this year.

BOJ Governor Kazuo Ueda reiterated that the central bank will adjust rates as the economy and prices evolve in line with its forecasts.

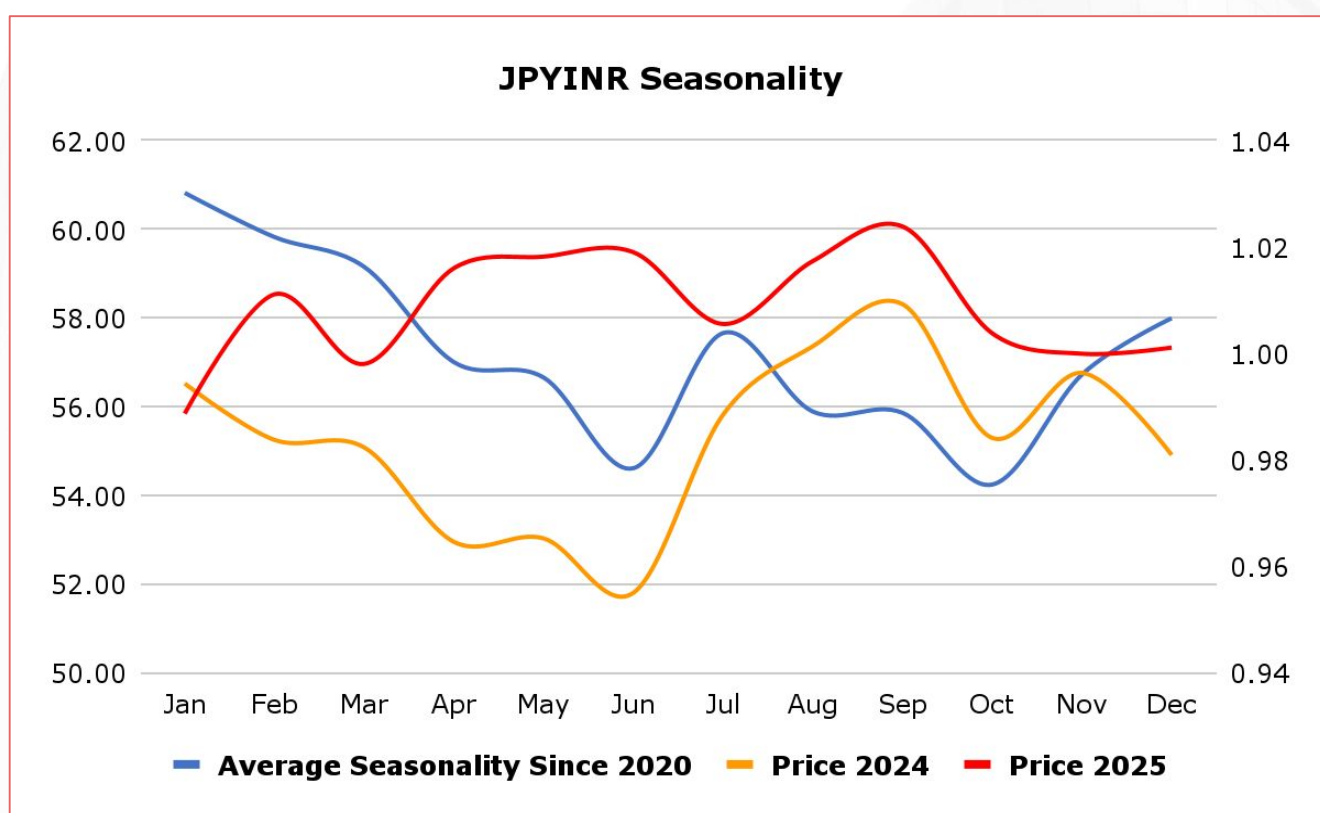
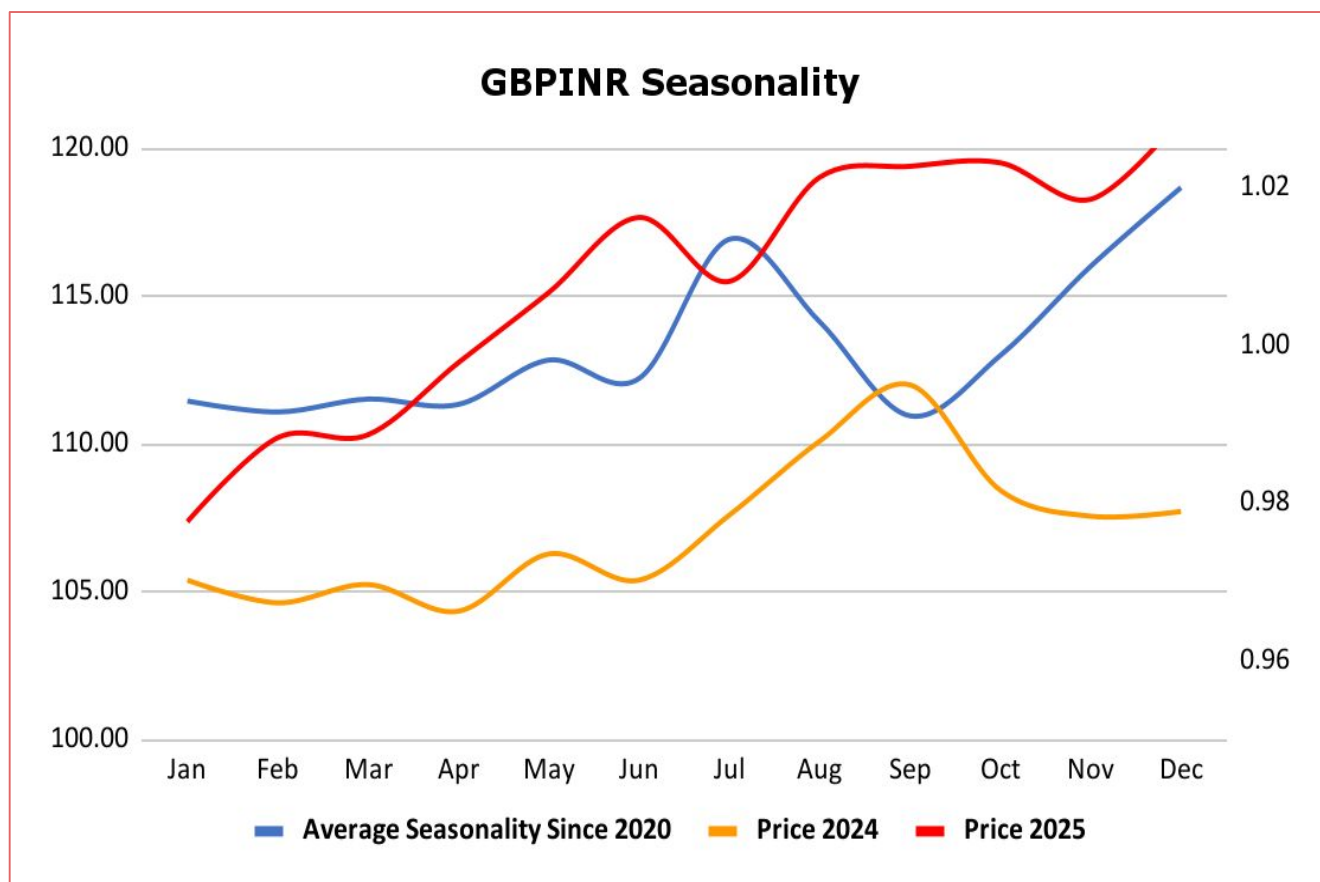
Ueda also projected that the economy would sustain a virtuous cycle, with moderate, simultaneous increases in wages and prices.



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### Economic Data

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Date	Curr.	Data
Jan 5	EUR	Spanish Unemployment Change
Jan 5	USD	ISM Manufacturing PMI
Jan 5	USD	ISM Manufacturing Prices
Jan 6	EUR	German Final Services PMI
Jan 6	EUR	Final Services PMI
Jan 6	USD	Final Services PMI
Jan 7	EUR	German Unemployment Change
Jan 7	EUR	Core CPI Flash Estimate y/y
Jan 7	EUR	CPI Flash Estimate y/y
Jan 7	USD	ADP Non-Farm Employment Change
Jan 7	USD	ISM Services PMI
Jan 7	USD	JOLTS Job Openings
Jan 7	USD	Factory Orders m/m
Jan 7	USD	Crude Oil Inventories
Jan 8	EUR	German Factory Orders m/m

Date	Curr.	Data
Jan 8	EUR	PPI m/m
Jan 8	EUR	Unemployment Rate
Jan 8	USD	Unemployment Claims
Jan 8	USD	Prelim Nonfarm Productivity q/q
Jan 8	USD	Prelim Unit Labor Costs q/q
Jan 8	USD	Final Wholesale Inventories m/m
Jan 8	USD	Natural Gas Storage
Jan 9	EUR	German Industrial Production m/m
Jan 9	EUR	German Trade Balance
Jan 9	EUR	Retail Sales m/m
Jan 9	USD	Average Hourly Earnings m/m
Jan 9	USD	Non-Farm Employment Change
Jan 9	USD	Unemployment Rate
Jan 9	USD	Prelim UoM Consumer Sentiment
Jan 9	USD	Prelim UoM Inflation Expectations

### News

Minneapolis Federal Reserve President Neel Kashkari said inflation is slowly trending down, but there is a risk the jobless rate could "pop" higher. "I think the inflation risk is one of persistence, that these tariff effects take multiple years to work their way through the system, whereas I do think there's a risk that the unemployment rate could pop from here," Kashkari said. Kashkari said he believes the rate is around 4.6%, which shows the labor market is cooling. He is skeptical of data that shows inflation is also cooling, noting problems with data collection connected to the record-long government shutdown in the fall. The government reported last month that U.S. consumer prices rose 2.7% in November from a year earlier, less than projected. The Fed targets 2% by the personal consumption expenditures price index. The Fed last year cut its policy rate by three-quarters of a percentage point, and in December signaled it will likely pause in the new year to assess if further cuts are needed. Kashkari is a voter this year on the Fed's interest-rate-setting committee.

China's services activity expanded at its slowest pace in six months in December, as growth in new business softened and foreign demand declined, a private-sector survey showed. The RatingDog China General Services PMI, compiled by S&P Global, edged down to 52.0 in December from 52.1 the previous month, marking the weakest reading since June. The 50-point mark separates expansion from contraction. New business grew at the slowest pace in six months. New export business slipped into contraction after expanding the previous month, which the survey attributed mainly to lower tourist numbers. Business sentiment strengthened, with the expectations sub-index rising to a nine-month high, supported by forecasts of improved market conditions and expansion plans for 2026. China's economy has struggled to regain momentum amid structural challenges including a prolonged property downturn and deflationary pressures, even as it remains on track to meet a growth target of around 5% this year. The government has stepped up efforts to curb overcapacity and price wars among firms to help combat persistent deflationary pressures.

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