

8 October 2026



DAILY CURRENCY REPORT

8 October 2026

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Oct-26	96.5800	97.1500	96.5675	97.0725	0.50
USDINR	26-Nov-26	96.9300	97.4900	96.8325	97.4525	0.59
EURINR	28-Oct-26	108.8100	109.0900	108.5550	108.7625	-0.06
GBPINR	28-Oct-26	128.0775	128.6800	127.9500	128.3100	0.18
JPYINR	28-Oct-26	61.1575	61.4875	61.1550	61.1550	-0.18

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Oct-26	0.50	16.24	Fresh Buying
USDINR	26-Nov-26	0.59	47.26	Fresh Buying
EURINR	28-Oct-26	-0.06	1.97	Fresh Selling
GBPINR	28-Oct-26	0.18	-6.76	Short Covering
JPYINR	28-Oct-26	-0.18	-0.93	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	22603.05	-0.76
Dow Jones	51179.87	-0.66
NASDAQ	27538.69	-0.22
CAC	7769.21	-1.22
FTSE 100	10458.50	-0.79
Nikkei	69411.90	-0.89

International Currencies

Currency	Last	% Change
EURUSD	1.1207	0.05
GBPUSD	1.3216	0.02
USDJPY	158.0595	-0.01
USDCAD	1.4258	0.00
USDAUD	1.4357	-0.05
USDCHF	0.8326	-0.06

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Technical Snapshot



SELL USDINR OCT @ 97.1 SL 97.3 TGT 96.9-96.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	97.0725	97.51	97.29	96.93	96.71	96.35

Observations

USDINR trading range for the day is 96.35-97.51.

Rupee hovered near record lows, weighed by a firmer dollar, higher global bond yields, and continued foreign equity outflows.

Indian central bank raised its benchmark repo rate by 25 basis points to 5.5%, marking the first rise in nearly four years.

India has joined major central banks in raising rates as higher oil prices triggered by the Iran war fuel inflation, squeeze purchasing power and weigh on currencies.

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Technical Snapshot



SELL EURINR OCT @ 108.8 SL 109.1 TGT 108.5-108.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	108.7625	109.34	109.05	108.80	108.51	108.26

Observations

EURINR trading range for the day is 108.26-109.34.

Euro dropped after pressure seen as concerns over France's fiscal position weighed on sentiment.

Markets now price an 80% chance of another hike by year-end, compared with expectations for at least three additional moves by March 2027 previously.

Retail sales volumes in the Eurozone inched higher by 0.1% from the previous month in August of 2026, loosely aligned with market expectations of a 0.2% increase.



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Technical Snapshot



SELL GBPINR OCT @ 128.4 SL 128.7 TGT 128.1-127.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	128.3100	129.04	128.67	128.31	127.94	127.58

Observations

GBPINR trading range for the day is 127.58-129.04.

GBP gained amid Rupee weakness after elevated energy costs and persistent inflation concerns reinforced expectations for UK interest rates to remain higher for longer.

BoE policymaker Catherine Mann said that inflation above the Bank's 2% target appeared to have become embedded in the economy.

The Lloyds House Price Index showed UK house prices were unchanged year-on-year in September 2026, following a 0.4% decline in August.

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Technical Snapshot



SELL JPYINR OCT @ 61.3 SL 61.5 TGT 61.1-60.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Oct-26	61.1550	61.61	61.39	61.27	61.05	60.93

Observations

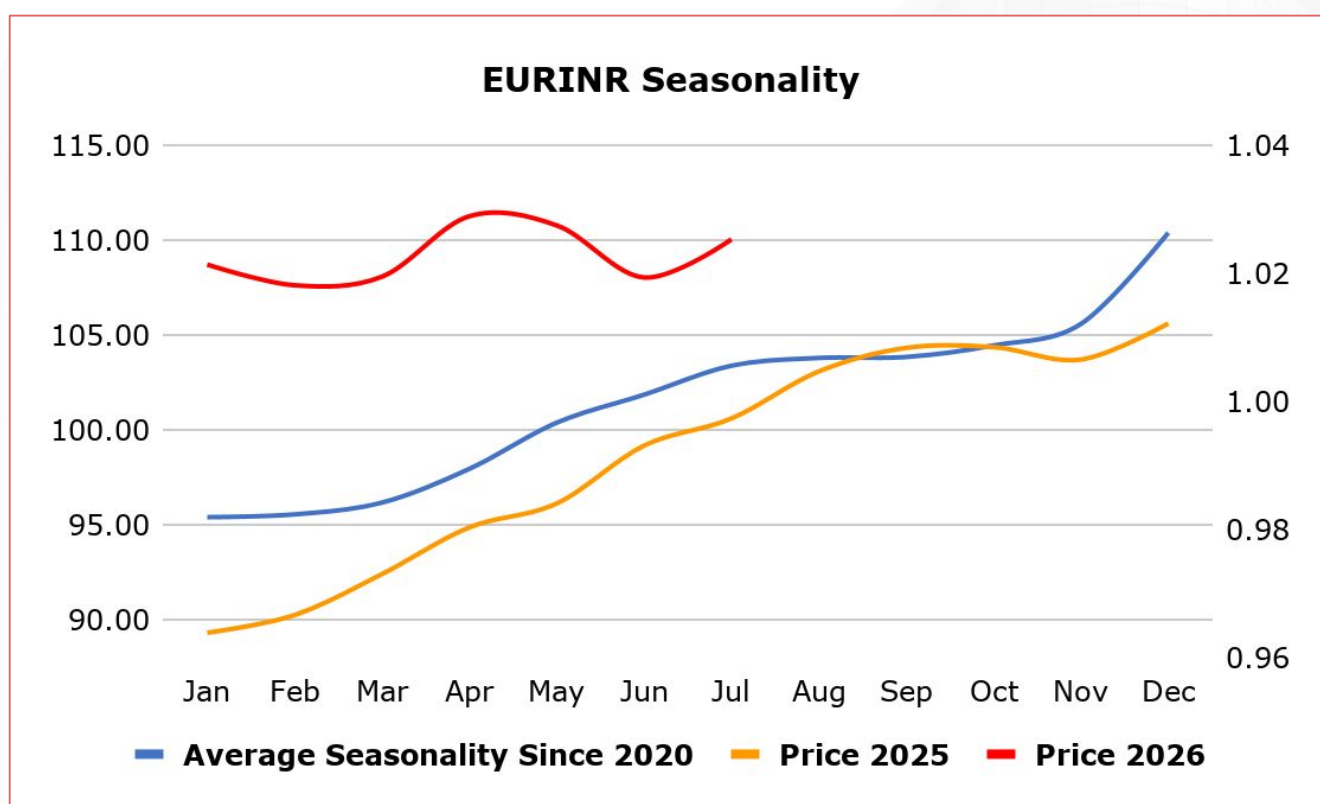
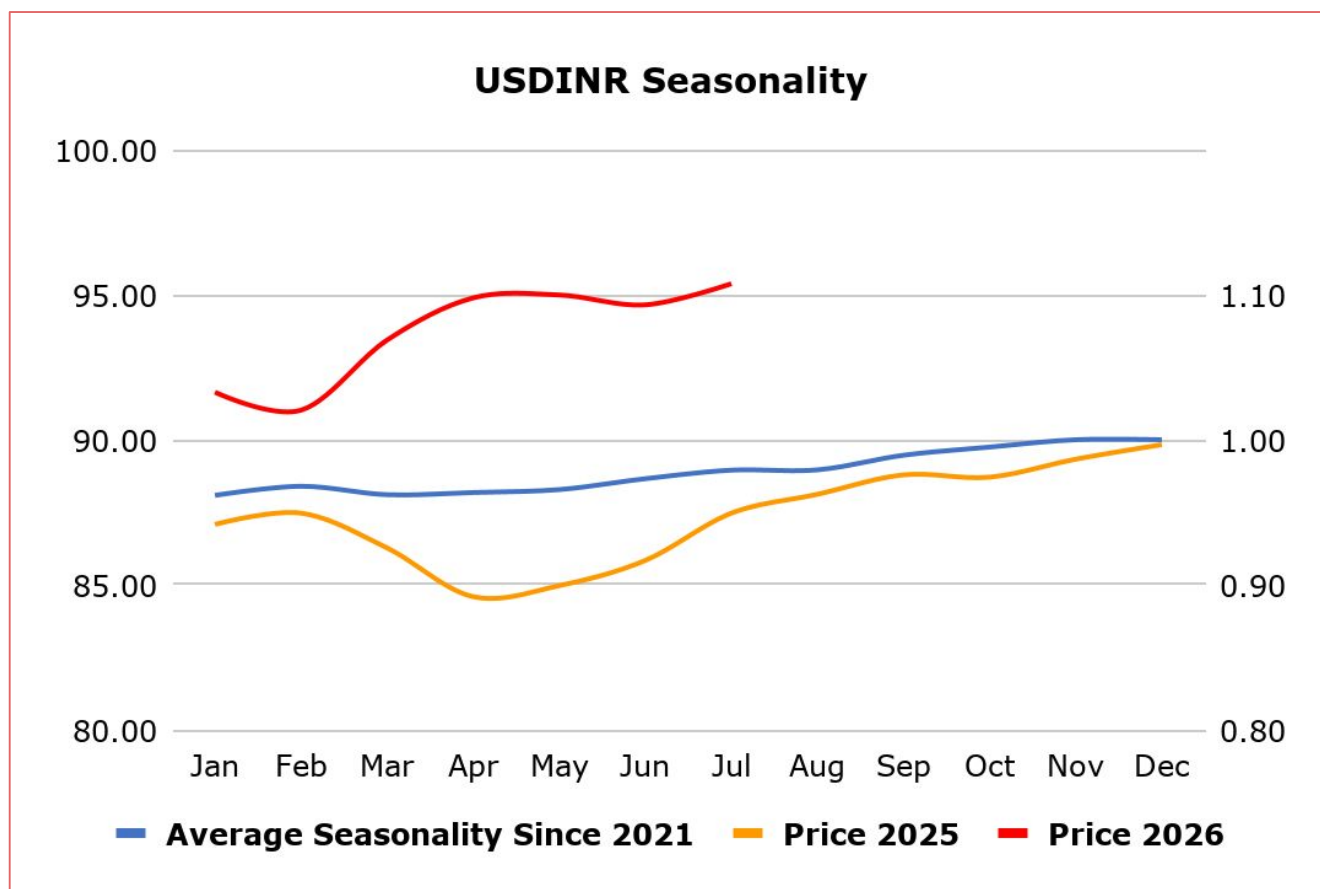
JPYINR trading range for the day is 60.93-61.61.

JPY weakened approaching two-week lows as the wide yield gap between the US and Japan continued to favor the dollar

Japan's official reserve assets fell by USD 29.1 billion, to USD 1.178 trillion at the end of September 2026 from USD 1.208 trillion a month earlier.

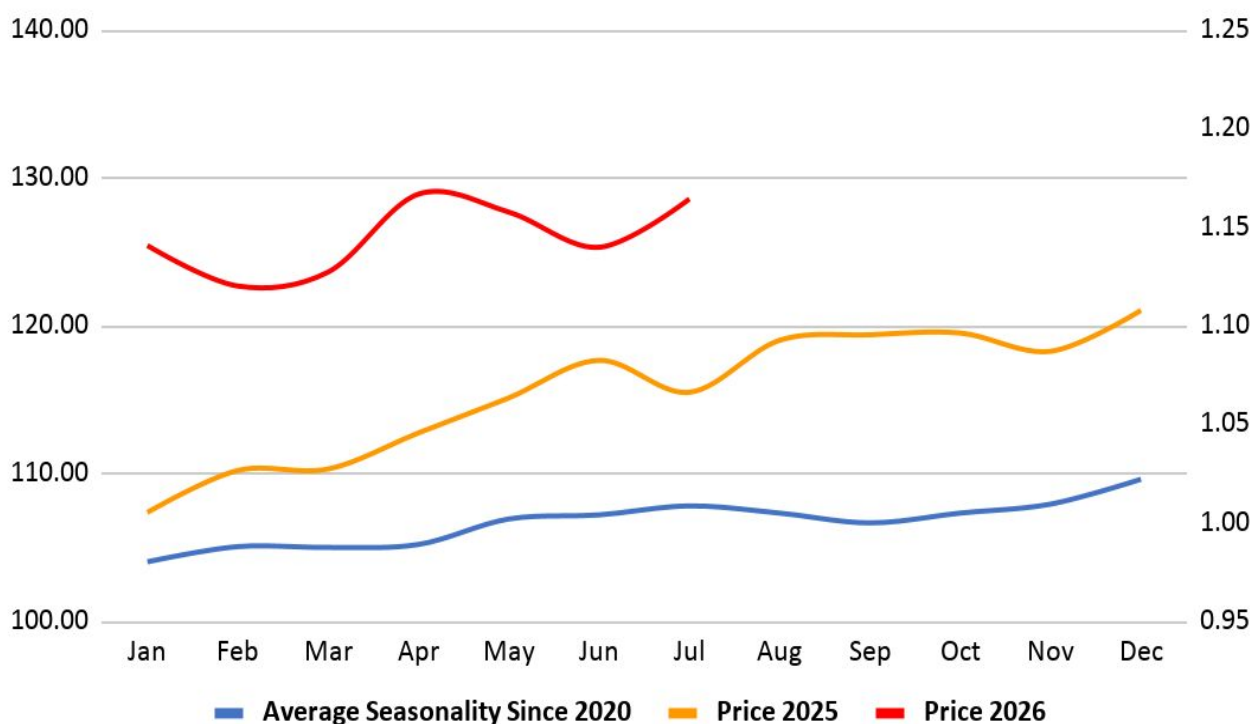
Average cash earnings in Japan increased by 3.8% yoy in August 2026, slightly exceeding market expectations for a 3.7% gain.

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GBPINR Seasonality



JPYINR Seasonality



Economic Data

8 October 2026

Date	Curr.	Data
Oct 5	EUR	Spanish Services PMI
Oct 5	EUR	Italian Services PMI
Oct 5	EUR	French Final Services PMI
Oct 5	EUR	German Final Services PMI
Oct 5	EUR	Final Services PMI
Oct 5	EUR	Sentix Investor Confidence
Oct 5	EUR	PPI m/m
Oct 5	USD	Final Services PMI
Oct 5	USD	ISM Services PMI
Oct 6	EUR	German Factory Orders m/m
Oct 6	EUR	French Gov Budget Balance
Oct 6	EUR	French Industrial Production m/m
Oct 6	EUR	Retail Sales m/m
Oct 6	USD	ADP Weekly Employment Change
Oct 6	USD	ADP Weekly Employment Change

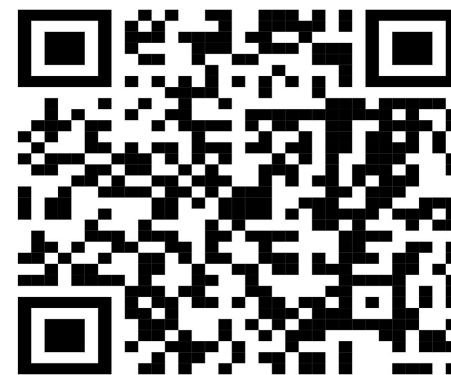
Date	Curr.	Data
Oct 6	USD	Trade Balance
Oct 7	EUR	German Industrial Production m/m
Oct 7	EUR	French Trade Balance
Oct 7	USD	Crude Oil Inventories
Oct 7	USD	10-y Bond Auction
Oct 7	USD	FOMC Meeting Minutes
Oct 8	USD	Consumer Credit m/m
Oct 8	EUR	German Trade Balance
Oct 8	EUR	ECB Monetary Policy Meeting
Oct 8	USD	Unemployment Claims
Oct 8	USD	Final Wholesale Inventories m/m
Oct 8	USD	Natural Gas Storage
Oct 8	USD	30-y Bond Auction
Oct 9	USD	Prelim UoM Consumer Sentiment
Oct 9	USD	Prelim UoM Inflation Expectations

News

Japan's official reserve assets fell by USD 29.1 billion, or 2.4%, to USD 1.178 trillion at the end of September 2026 from USD 1.208 trillion a month earlier, extending the decline following August's record drop. The decrease was led by foreign currency reserves, which fell to USD 976.9 billion from USD 995.0 billion, with securities declining to USD 821.7 billion from USD 839.6 billion. Average cash earnings in Japan increased by 3.8% year-on-year in August 2026, slightly exceeding market expectations for a 3.7% gain and staying above 3% for a seventh month, the longest such run since 1992. While it slowed from a revised 4.3% rise in July, it also marked the 56th consecutive month of nominal wage growth. The Reuters Tankan index for Japanese manufacturers increased for the third consecutive month to +22 in October 2026 from +21 in the previous month, marking the highest reading since December 2021, supported by solid semiconductor and data center demand. Precision machinery, including chip equipment, led the gains, surging to +38 from +29, boosted by strong orders.

The S&P Global Eurozone Construction PMI rose slightly to 43.4 in September 2026 from 43.0 in August, but remained below the 50.0 threshold, signaling a marked contraction in construction activity. The downturn remained broad-based across France, Germany and Italy, with France recording the steepest contraction, Germany seeing a much sharper decline and Italy the slowest fall. Residential construction saw the sharpest contraction and its fastest decline since February 2025, led by Germany. The S&P Global Germany Construction PMI fell to 43.5 in September 2026 from August's eight-month high of 48.7. The renewed downturn in housing activity was a key drag, with the sector recording its steepest contraction since December 2024 after showing signs of stabilization in August. Commercial activity also suffered a fresh setback following a brief return to growth, while civil engineering activity fell marginally. The S&P Global France Construction PMI rose to 39.8 in September 2026 from 37.3 in August, remaining well below the 50 threshold, signaling a continued sector-wide downturn.

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