

KEDIA ADVISORY

# DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



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

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Aug-25	87.2800	87.5550	87.2800	87.5200	0.29
USDINR	26-Sep-25	87.4100	87.6975	87.4100	87.6625	0.28
EURINR	26-Aug-25	101.4650	101.6250	101.3250	101.5475	-0.17
GBPINR	26-Aug-25	117.3000	117.5800	117.1025	117.5225	-0.03
JPYINR	26-Aug-25	58.9300	59.0200	58.8300	58.8575	-0.67

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	0.29	-11.94	Short Covering
USDINR	26-Sep-25	0.28	41.34	Fresh Buying
EURINR	26-Aug-25	-0.17	-32.10	Long Liquidation
GBPINR	26-Aug-25	-0.03	-8.51	Long Liquidation
JPYINR	26-Aug-25	-0.67	-1.03	Long Liquidation

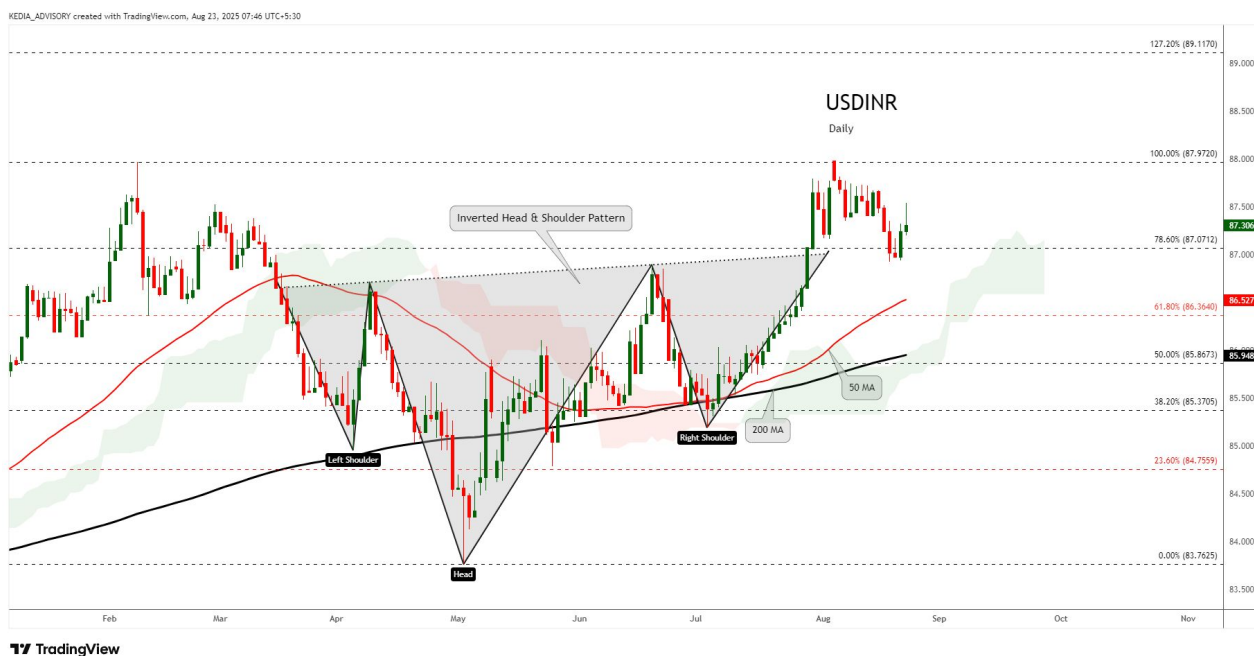
## Global Indices

Index	Last	%Chg
Nifty	24870.10	-0.85
Dow Jones	45631.74	1.89
NASDAQ	21496.54	1.88
CAC	7969.69	0.40
FTSE 100	9321.40	0.13
Nikkei	42923.74	0.68

## International Currencies

Currency	Last	% Change
EURUSD	1.1694	-0.20
GBPUSD	1.3489	-0.28
USDJPY	147.41	0.32
USDCAD	1.3843	0.12
USDAUD	1.5449	0.28
USDCHF	0.8033	0.22

## Technical Snapshot



**SELL USDINR AUG @ 87.2 SL 87.35 TGT 87-86.9.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	87.5200	87.72	87.62	87.45	87.35	87.18

## Observations

USDINR trading range for the day is 87.18-87.72.

Rupee weakened further ahead of a speech by Federal Reserve Chair Jerome Powell.

India's economic growth is projected at 6.7% in the first quarter of fiscal year 2026.

Retail inflation for farm and rural workers in India saw a decrease in July 2025, dropping to 0.77% and 1.01% respectively.

## Technical Snapshot



**SELL EURINR AUG @ 101.7 SL 102 TGT 101.4-101.1.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	101.5475	101.80	101.68	101.50	101.38	101.20

## Observations

EURINR trading range for the day is 101.2-101.8.

Euro dropped as investors weighed the impact of the EU's new trade deal with the US.

Germany's economy contracted 0.3% qoq in Q2 2025, sharper than the preliminary estimate of a 0.1% drop.

France's business climate indicator held steady at 96 in August 2025, unchanged from July.



## Technical Snapshot



**SELL GBPINR AUG @ 117.6 SL 117.9 TGT 117.3-117.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	117.5225	117.88	117.70	117.40	117.22	116.92

## Observations

GBPINR trading range for the day is 116.92-117.88.

GBP dropped as dollar gains on the back of easing Fed dovish speculation for the September monetary policy meeting.

The GfK Consumer Confidence Index for the UK climbed to -17 in August 2025 from -19 in July, the strongest reading in a year.

Money markets now see less than a 50% chance of a rate cut before end-2025, with only about a 36% probability of a quarter-point reduction this year.

## Technical Snapshot



**SELL JPYINR AUG @ 59.25 SL 59.5 TGT 59-58.75.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	58.8575	59.09	58.97	58.90	58.78	58.71

## Observations

JPYINR trading range for the day is 58.71-59.09.

JPY dropped as traders digested the latest inflation data.

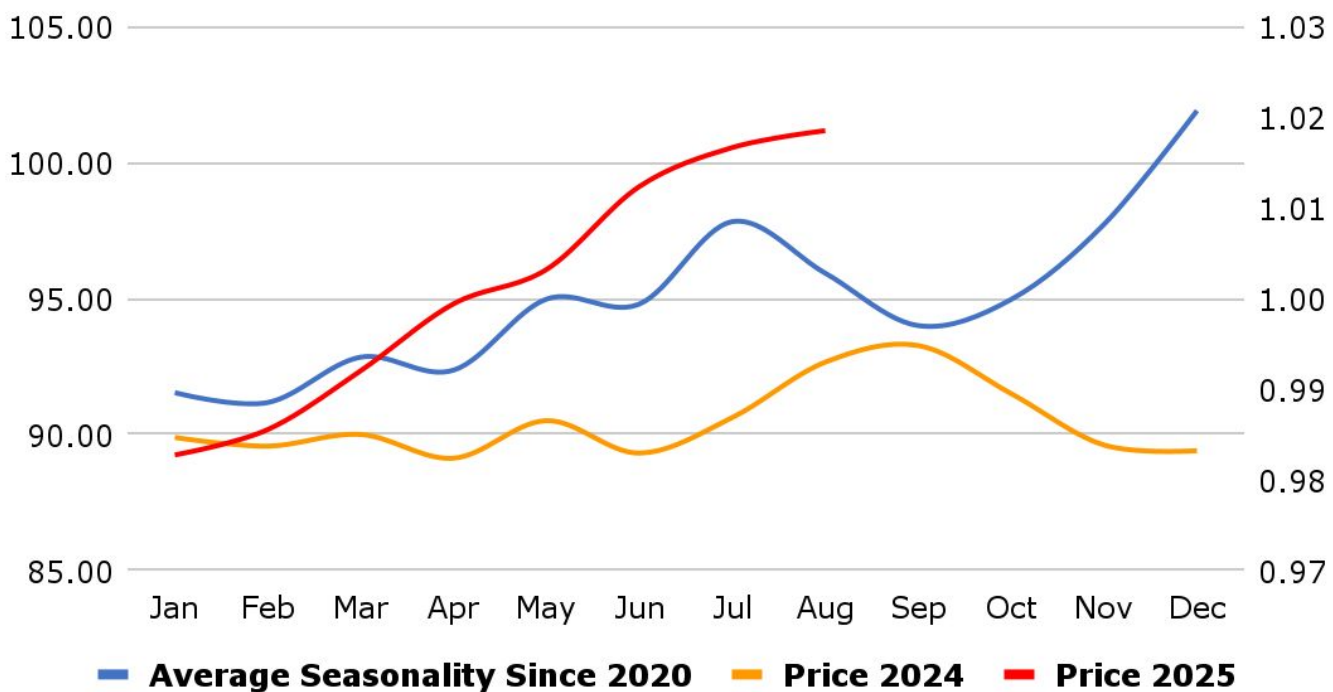
Japan's annual inflation rate eased to 3.1% in July 2025 from 3.3% in the previous month.

Japan's core CPI, rose 3.1% year-on-year in July 2025, down slightly from 3.3% in June.

## USDINR Seasonality

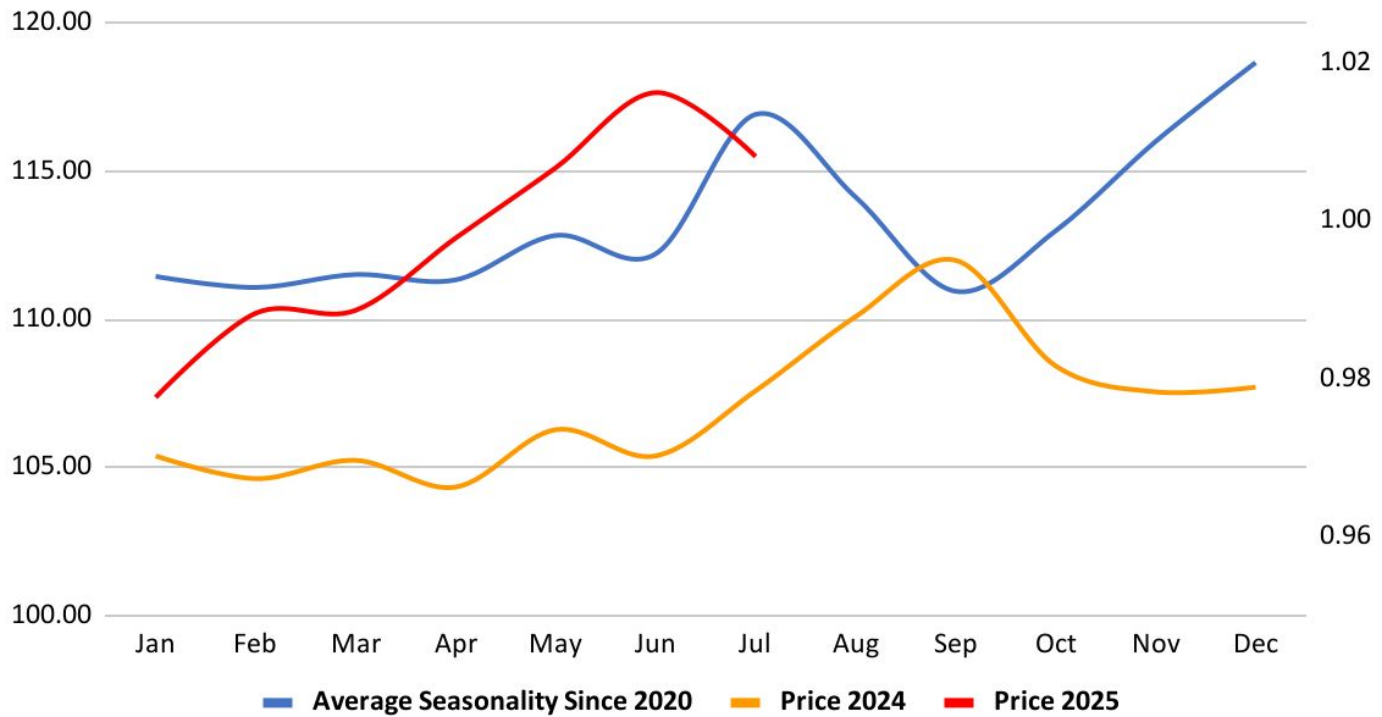


## EURINR Seasonality





## GBPINR Seasonality



## NSECD JPYINR Seasonality





## Economic Data

Date	Curr.	Data	Date	Curr.	Data
Aug 25	EUR	German ifo Business Climate	Aug 28	USD	Prelim GDP Price Index q/q
Aug 25	EUR	Belgian NBB Business Climate	Aug 28	USD	Pending Home Sales m/m
Aug 25	USD	New Home Sales	Aug 28	USD	Natural Gas Storage
Aug 26	USD	Core Durable Goods Orders m/m	Aug 29	EUR	French Prelim GDP q/q
Aug 26	USD	Durable Goods Orders m/m	Aug 29	EUR	Spanish Flash CPI y/y
Aug 26	USD	HPI m/m	Aug 29	EUR	German Unemployment Change
Aug 26	USD	S&P/CS Composite-20 HPI y/y	Aug 29	EUR	Italian Prelim CPI m/m
Aug 26	USD	CB Consumer Confidence	Aug 29	USD	Core PCE Price Index m/m
Aug 26	USD	Richmond Manufacturing Index	Aug 29	USD	Goods Trade Balance
Aug 27	EUR	German GfK Consumer Climate	Aug 29	USD	Personal Income m/m
Aug 27	USD	Crude Oil Inventories	Aug 29	USD	Personal Spending m/m
Aug 28	EUR	M3 Money Supply y/y	Aug 29	USD	Prelim Wholesale Inventories m/m
Aug 28	EUR	Private Loans y/y	Aug 29	USD	Chicago PMI
Aug 28	USD	Prelim GDP q/q	Aug 29	USD	Revised UoM Consumer Sentiment
Aug 28	USD	Unemployment Claims	Aug 29	USD	Revised UoM Inflation Expectations

## News

Japan's core inflation slowed for a second straight month in July but stayed above the central bank's 2% target, keeping alive market expectations for another interest rate hike in the coming months. The nationwide core consumer price index (CPI), which excludes fresh food items, rose 3.1% in July from a year earlier, government data showed, faster than a median market forecast for a 3.0% gain. The rise was smaller than the 3.3% increase in June, due largely to the base effect of last year's rise in energy prices, which came from the termination of government subsidies to curb fuel bills. A separate index that strips away both fresh food and fuel costs – closely watched by the BOJ as a measure of domestic demand-driven prices – rose 3.4% in July from a year earlier after increasing by the same rate in June. Rising food and raw material costs have kept Japan's core inflation above the Bank of Japan's 2% target for well over three years, causing some BOJ policymakers to worry about second-round price effects. The BOJ last year exited a decade-long, massive stimulus and raised short-term interest rates to 0.5% in January on the view Japan was close to durably hitting its 2% inflation target.

The number of Americans filing new applications for jobless benefits rose by the most in about three months last week in an initial signal that layoffs may be picking up and adding to signs the labor market is weakening. Initial claims for state unemployment benefits climbed 11,000 - the largest increase since late May - to a seasonally adjusted 235,000 for the week ended August 16, the Labor Department said. The labor market had split into low firings and tepid hiring as businesses navigate President Donald Trump's protectionist trade policy, which has raised the nation's average import duty to its highest in a century. Employment gains averaged 35,000 jobs per month over the last three months, the government reported in early August. Domestic demand grew in the second quarter at its slowest pace since the fourth quarter of 2022. The number of people receiving benefits after an initial week of aid, a proxy for hiring, rose 30,000 to a seasonally adjusted 1.972 million - the highest since November 2021 - during the week ending August 9, the claims report showed.

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