

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	87.0900	87.2975	86.9400	87.2650	0.20
USDINR	26-Sep-25	87.1600	87.4400	87.0900	87.4150	0.21
EURINR	26-Aug-25	101.3500	101.7950	101.2225	101.7250	0.21
GBPINR	26-Aug-25	117.3375	117.7200	117.0000	117.5600	0.00
JPYINR	26-Aug-25	59.0700	59.3800	59.0600	59.2550	0.28

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	0.20	-6.74	Short Covering
USDINR	26-Sep-25	0.21	24.30	Fresh Buying
EURINR	26-Aug-25	0.21	-4.39	Short Covering
GBPINR	26-Aug-25	0.00	-4.05	Long Liquidation
JPYINR	26-Aug-25	0.28	-2.30	Short Covering

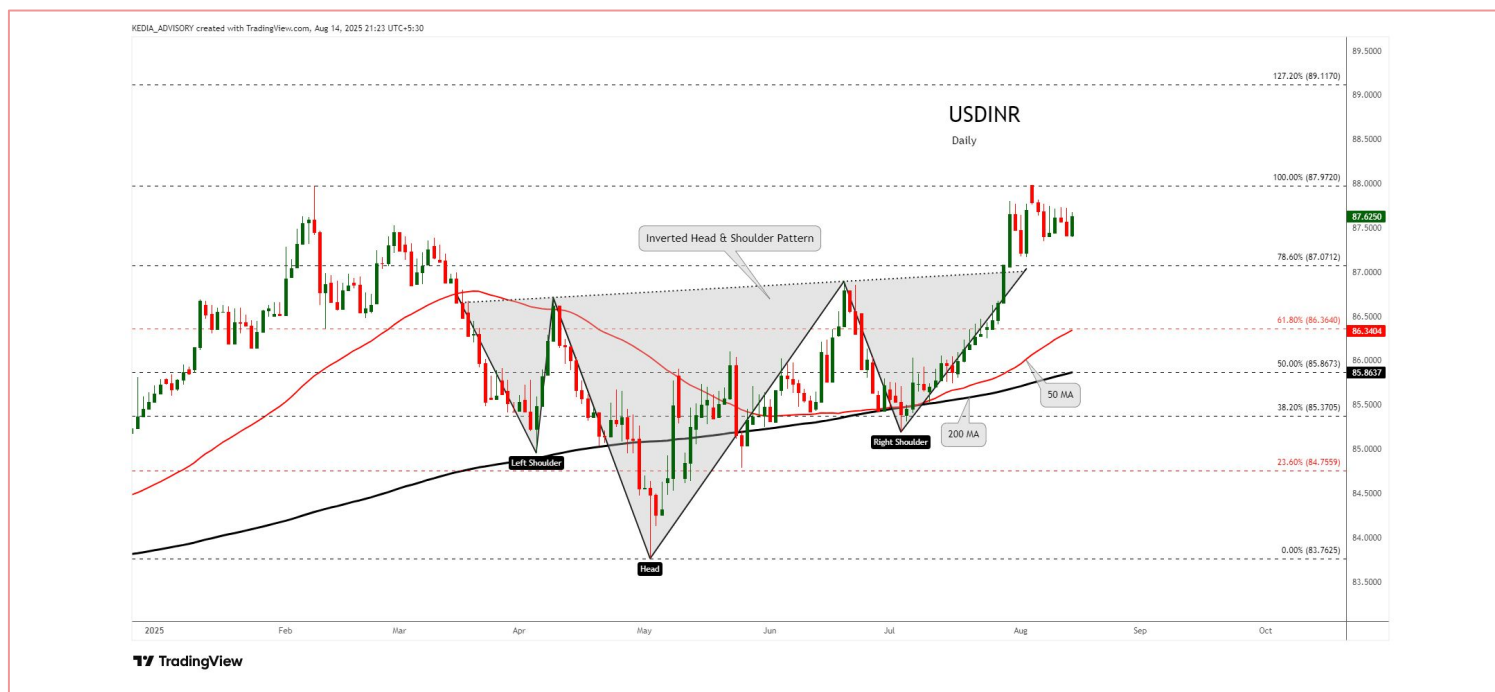
Global Indices

Index	Last	%Chg
Nifty	25083.75	0.13
Dow Jones	44785.50	-0.34
NASDAQ	21100.31	-0.34
CAC	7938.29	-0.44
FTSE 100	9309.20	0.23
Nikkei	42670.88	0.14

International Currencies

Currency	Last	% Change
EURUSD	1.1607	0.02
GBPUSD	1.3414	0.04
USDJPY	148.45	0.06
USDCAD	1.3911	0.01
USDAUD	1.5566	-0.05
USDCHF	0.8096	0.24

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	87.2650	87.53	87.40	87.17	87.04	86.81

Observations

USDINR trading range for the day is 86.81-87.53.

Rupee fell as aggressive dollar buying by oil importers towards the end of the session.

The HSBC India Manufacturing PMI rose to 59.8 in August 2025 from a final reading of 59.1 in July.

The HSBC India Services PMI rose to 65.6 in August 2025 from 60.5 in July.

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	101.7250	102.15	101.94	101.58	101.37	101.01

Observations

EURINR trading range for the day is 101.01-102.15.

Euro gains as euro zone business activity accelerates in August as new orders grow.

Eurozone Manufacturing PMI rose to 50.5 in August 2025 from 49.8 in July, its first expansion since April 2022.

Germany's flash composite PMI rose to 50.9 in August from 50.6, the highest since March.

Technical Snapshot



SELL GBP/INR AUG @ 117.6 SL 117.9 TGT 117.3-117.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	117.5600	118.15	117.86	117.43	117.14	116.71

Observations

GBP/INR trading range for the day is 116.71-118.15.

GBP settled flat after stronger-than-projected preliminary UK PMI data for August.

Global UK Manufacturing PMI slipped to 47.3 in August 2025 from 48 in July, below expectations of 48.3.

Public sector net borrowing in the UK decreased to £1.1 billion in July 2025 from £3.4 billion in the same month last 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	59.2550	59.55	59.40	59.23	59.08	58.91

Observations

JPYINR trading range for the day is 58.91-59.55.

JPY gained as weakness in Rupee supported after pressure seen as uncertainty over the Bank of Japan's policy outlook persisted.

The S&P Global Japan Manufacturing PMI edged up to 49.9 in August 2025 from a final 48.9 in July.

The S&P Global Japan Services PMI dropped to 52.7 in August 2025 from July's five-month high of 53.6

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

The S&P Global Japan Manufacturing PMI edged up to 49.9 in August 2025 from a final 48.9 in July, surpassing market forecasts of 49, preliminary estimates showed. The latest figure marked the thirteenth contraction in factory activity over the past 14 months, driven by a further fall in overall sales, including a solid drop in foreign sales—the fifth consecutive monthly decline. This indicates that growth is currently being largely fueled by domestic demand. The ongoing weakness in sales suggests that a recovery in manufacturing output may be difficult to sustain unless there is an improvement in demand in the near term. The S&P Global Japan Services PMI dropped to 52.7 in August 2025 from July's five-month high of 53.6, a flash estimate showed. Still, it marked the fifth consecutive month of expansion in the services sector, primarily driven by a further rise in new orders even as overseas demand recorded a solid decline. The S&P Global Japan Composite PMI rose to 51.9 in August 2025 from 51.6 in July, a flash estimate showed. It marked the fifth straight month of private sector expansion and the fastest pace since February, supported by renewed growth in factory output and solid gains in services activity.

British inflation looks set to hit 4% next month, double the Bank of England's target and a level likely to add to nervousness at the central bank about the risk of price growth getting stuck at a stubbornly high rate. Consumer prices climbed by 3.8% in July, data showed, the fastest annual rise for a Group of Seven economy and approaching the BoE's forecast of a 4% peak in September. By comparison, U.S. inflation held at 2.7% in July and in the euro zone it is expected to stay around 2%. British inflation has been above the BoE's 2% target almost constantly since May 2021. Little wonder then that the central bank - which saw its standing fall in the eyes of the public when inflation jumped in 2022 - has suggested that its already gradual run of interest rate reductions might slow, even with the jobs market weakening. That would be a blow to Prime Minister Keir Starmer and finance minister Rachel Reeves who are seeking to speed up Britain's slow-moving economy. They have pointed to the five rate cuts since they came into office as a sign of progress.

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