KEDIA ADVISORY

27 July 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.

SEBI Registration Number: INH000006156

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Daily Currency Update

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-26	96.7000	96.7500	96.2675	96.5250	-0.10
USDINR	27-Aug-26	97.0500	97.0500	96.5925	96.8400	-0.12
EURINR	29-Jul-26	110.2125	110.2125	109.8150	109.9750	-0.22
GBPINR	29-Jul-26	129.7050	129.7700	129.3000	129.6125	-0.16
JPYINR	29-Jul-26	0.0000	0.0000	0.0000	59.5000	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-26	-0.10	15.48	Fresh Selling
USDINR	27-Aug-26	-0.12	16.81	Fresh Selling
EURINR	29-Jul-26	-0.22	-4.67	Long Liquidation
GBPINR	29-Jul-26	-0.16	-0.33	Long Liquidation
JPYINR	29-Jul-26	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23767.45	-0.43
Dow Jones	51947.25	0.46
NASDAQ	24975.82	-0.64
CAC	8372.28	0.88
FTSE 100	10736.23	0.91
Nikkei	64686.03	0.12

International Currencies

Currency	Last	% Change
EURUSD	1.1408	0.11
GBPUSD	1.3357	0.05
USDJPY	163.5485	-0.04
USDCAD	1.4078	-0.06
USDAUD	1.429	-0.05
USDCHF	0.8146	-0.21

USDINR

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Technical Snapshot

SELL USDINR JUL @ 96.6 SL 96.8 TGT 96.4-96.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	96.5250	96.99	96.75	96.51	96.27	96.03

Observations

USDINR trading range for the day is 96.03-96.99.

Rupee avoided a record low as RBI likely intervened to blunt pressure from surging oil prices, weak domestic equities.

India July manufacturing PMI preliminary 53.9, below forecast 54.7 and down from previous 54.2.

India's GDP growth in 2026/27 faces key downside risks from a widening war in the Middle East and a monsoon weakened by the El Nino weather effect.

EURINR

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Technical Snapshot

SELL EURINR JUL @ 110 SL 110.3 TGT 109.7-109.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	109.9750	110.40	110.19	110.00	109.79	109.60

Observations

EURINR trading range for the day is 109.6-110.4.

Euro dropped after the European Central Bank left its key interest rates unchanged at its July meeting, in line with market expectations.

Policymakers maintained a cautious, data-dependent stance, stressing a wait-and-see approach amid heightened uncertainty, particularly around energy prices.

Consumer confidence in the Euro Area improved for a third consecutive month to -15.9 in July 2026 from -17.6 in June

GBPINR

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Technical Snapshot

SELL GBPINR JUL @ 129.6 SL 130 TGT 129.2-128.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	129.6125	130.03	129.82	129.56	129.35	129.09

Observations

GBPINR trading range for the day is 129.09-130.03.

GBP dropped as investors digested fresh fiscal announcements and a more hawkish interest rate outlook.

Finance Minister John Healey warned about rising business costs alongside persistent cost-of-living pressures, reinforcing concerns over the UK's inflation outlook.

UK GfK Consumer Confidence Index rose to -17 in July 2026 from -23 in June, marking the highest level since January.

JPYINR

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Technical Snapshot

SELL JPYINR JUL @ 59.5 SL 59.7 TGT 59.3-59.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	59.5000	19.83	39.66	19.83	39.66	19.83

Observations

JPYINR trading range for the day is 19.83-19.83.

JPY steadied with repeated warnings of possible intervention failing to curb the currency's weakness amid broad US dollar strength.

Japan Manufacturing PMI inched down to 54.7 in July 2026 from 54.8 in the previous month, but surpassed market expectations of 54.5.

Japan's S&P Services PMI Business Activity Index eased to 51.9 in July 2026 from a final 52.2 in the previous month.

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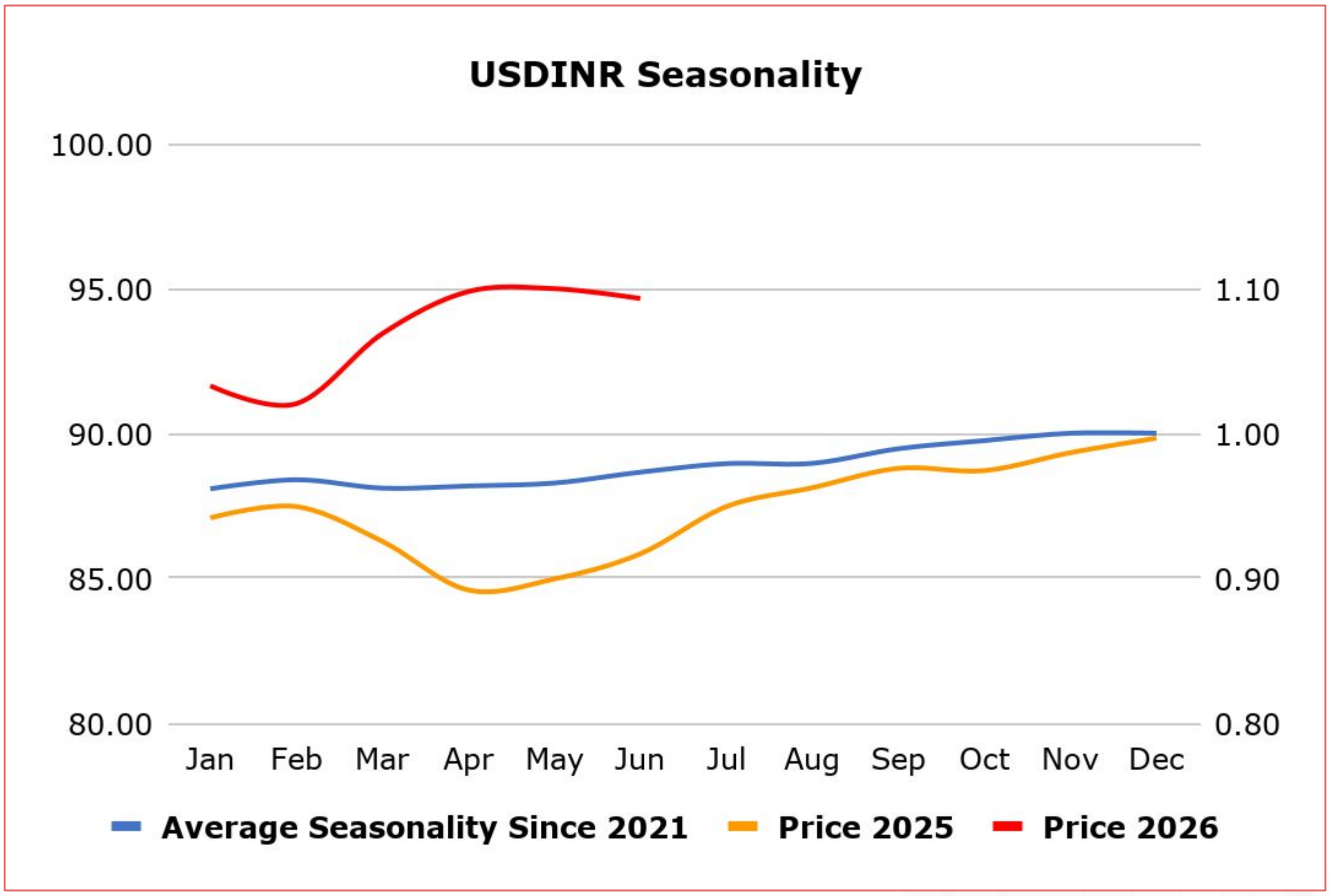
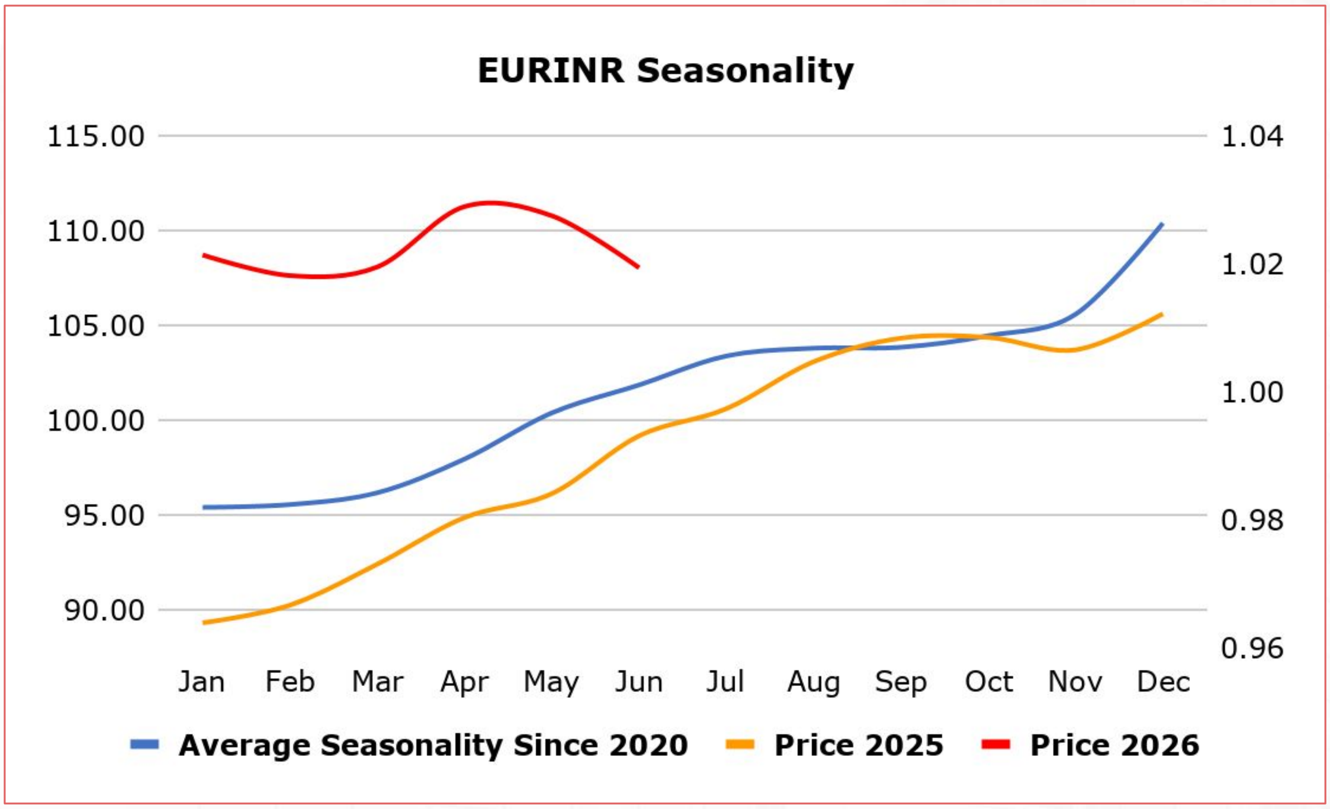
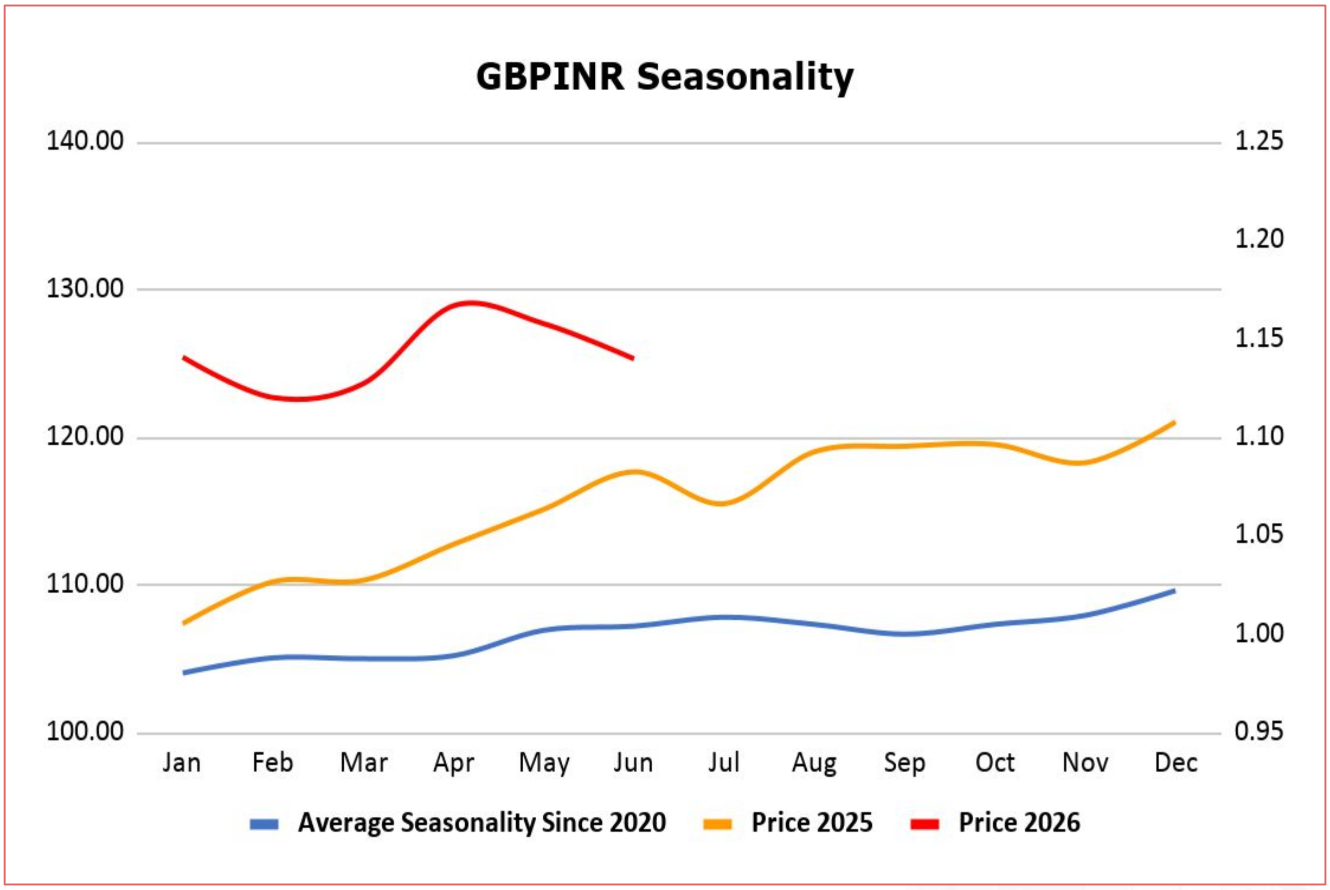
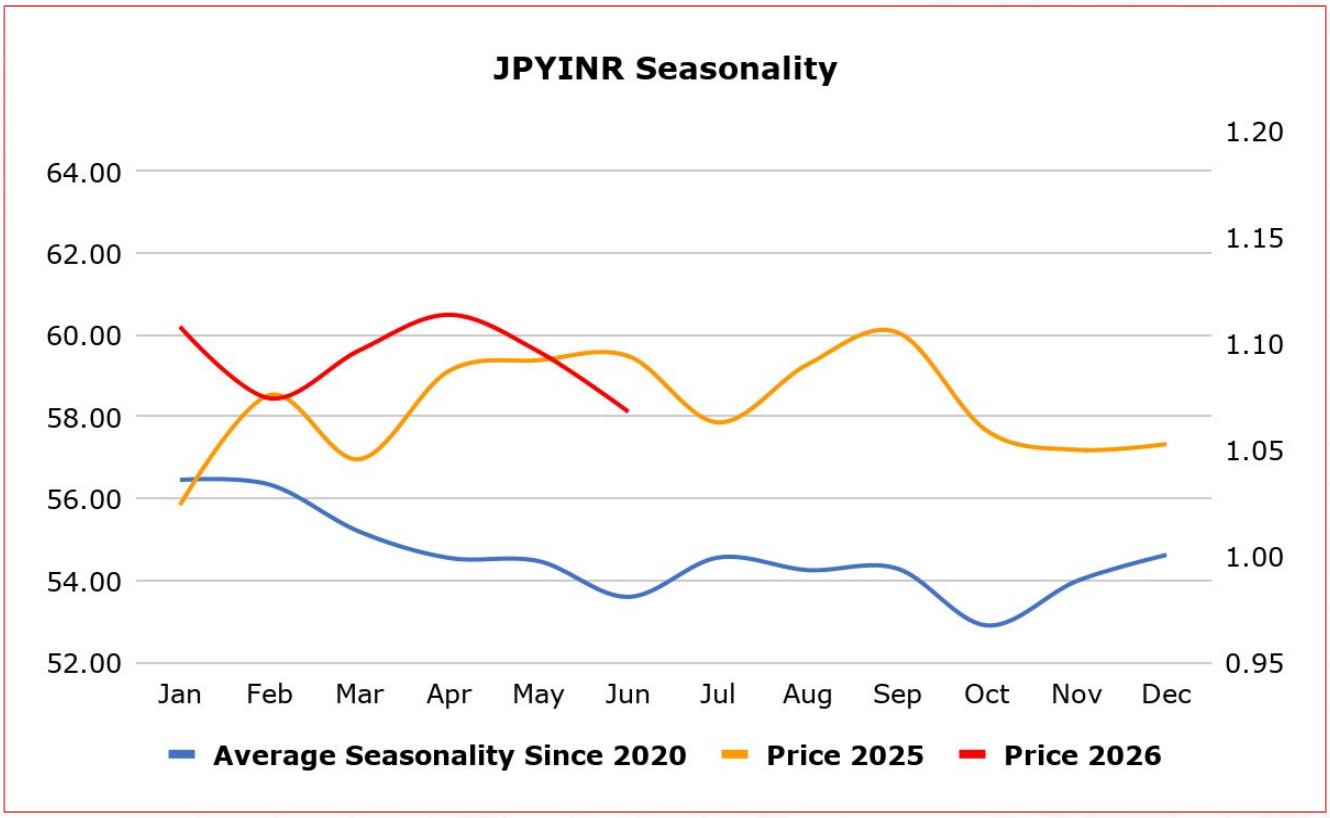

USDINR Seasonality
100.00
95.00
90.00
85.00
80.00
1.10
1.00
0.90
0.80
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2021
Price 2025
Price 2026


EURINR Seasonality
115.00
110.00
105.00
100.00
95.00
90.00
1.04
1.02
1.00
0.98
0.96
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
Average Seasonality Since 2020
Price 2025
Price 2026

27 July 2026


GBPINR Seasonality
140.00
130.00
120.00
110.00
100.00
1.25
1.20
1.15
1.10
1.05
1.00
0.95
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2025
Price 2026


JPYINR Seasonality
64.00
62.00
60.00
58.00
56.00
54.00
52.00
1.20
1.15
1.10
1.05
1.00
0.95
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2020
Price 2025
Price 2026

Economic Data

27 July 2026

Date	Curr.	Data
Jul 27	EUR	German ifo Business Climate
Jul 27	EUR	M3 Money Supply y/y
Jul 27	EUR	Private Loans y/y
Jul 27	USD	Core Durable Goods Orders m/m
Jul 27	USD	Durable Goods Orders m/m
Jul 28	USD	ADP Weekly Employment Change
Jul 28	USD	Goods Trade Balance
Jul 28	USD	Prelim Wholesale Inventories m/m
Jul 28	USD	HPI m/m
Jul 28	USD	S&P/CS Composite-20 HPI y/y
Jul 28	USD	CB Consumer Confidence
Jul 29	EUR	German Import Prices m/m
Jul 29	USD	Crude Oil Inventories
Jul 29	USD	Federal Funds Rate
Jul 30	EUR	German Prelim CPI m/m

Date	Curr.	Data
Jul 30	EUR	German Prelim GDP q/q
Jul 30	EUR	Prelim Flash GDP q/q
Jul 30	EUR	Unemployment Rate
Jul 30	USD	Advance GDP q/q
Jul 30	USD	Core PCE Price Index m/m
Jul 30	USD	Advance GDP Price Index q/q
Jul 30	USD	Unemployment Claims
Jul 30	USD	Personal Income m/m
Jul 30	USD	Personal Spending m/m
Jul 30	USD	Natural Gas Storage
Jul 31	EUR	German Unemployment Change
Jul 31	EUR	Core CPI Flash Estimate y/y
Jul 31	EUR	CPI Flash Estimate y/y
Jul 31	USD	Chicago PMI
Jul 31	USD	Revised UoM Consumer Sentiment

News

The S&P Global Japan Manufacturing PMI inched down to 54.7 in July 2026 from 54.8 in the previous month, but surpassed market expectations of 54.5, preliminary estimates showed. It was the seventh straight month of expansion in factory activity, supported by faster increases in output, while new orders grew at the fastest pace in over five years. Meanwhile, employment increased at a faster pace. Finally, business sentiment improved to its highest level in four months, supported by hopes of new product launches and stronger demand, notably in the AI and semiconductor industries. Japan's S&P Global Services PMI Business Activity Index eased to 51.9 in July 2026 from a final 52.2 in the previous month, flash estimates showed. Despite the slowdown, the reading marked the 16th consecutive month of expansion in the services sector. Growth in new business moderated to a mild pace, while employment increased more slowly and foreign demand declined again.

The European Central Bank kept borrowing costs on hold but left room for more tightening in the coming months as a widening conflict in the Middle East pushed up energy prices again. The ECB kept its benchmark deposit rate at 2.25% but said it was "closely monitoring the intensity and duration of the shock, as well as its indirect and second-round effects". "The outlook for energy prices, while highly volatile, currently stands close to the baseline of the June Eurosystem staff projections and well above the levels recorded prior to the conflict in the Middle East," the ECB said in a press release. "Uncertainty remains high and the full inflationary impact of the energy shock has yet to play out." The ECB raised rates for the first time in nearly three years in June but a string of benign data on prices, wages, economic activity and inflation expectations since then has made a quick follow-up step less urgent and policymakers havecalled for patience.

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