



# DAILY CURRENCY REPORT

2 March 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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2 March 2026

## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	25-Mar-26	91.0500	91.2000	91.0300	91.1675	0.13
USDINR	28-Apr-26	91.3000	91.4500	91.3000	91.4400	0.14
EURINR	25-Mar-26	107.6900	108.0000	107.6500	107.8375	0.13
GBPINR	25-Mar-26	123.0800	123.0975	122.6600	122.9025	-0.33
JPYINR	25-Mar-26	58.8000	58.8000	58.7975	58.7975	0.45

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	25-Mar-26	0.13	9.42	Fresh Buying
USDINR	28-Apr-26	0.14	3.93	Fresh Buying
EURINR	25-Mar-26	0.13	0.38	Fresh Buying
GBPINR	25-Mar-26	-0.33	47.73	Fresh Selling
JPYINR	25-Mar-26	0.45	-10.53	Short Covering

## Global Indices

Index	Last	%Chg
Nifty	25178.65	-1.25
Dow Jones	48977.92	-1.05
NASDAQ	22668.21	-0.92
CAC	8580.75	-0.47
FTSE 100	10910.55	0.59
Nikkei	57945.00	-1.54

## International Currencies

Currency	Last	% Change
EURUSD	1.1781	0.19
GBPUSD	1.3439	0.25
USDJPY	156.4175	-0.15
USDCAD	1.3655	-0.10
USDAUD	1.4094	-0.53
USDCHF	0.7692	-0.05

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## Technical Snapshot



**SELL USDINR MAR @ 91.25 SL 91.4 TGT 91.1-91.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	91.1675	91.30	91.23	91.13	91.06	90.96

### Observations

USDINR trading range for the day is 90.96-91.3.

Rupee dropped below but strengthened in February to log its first monthly rise since April 2025

These monthly gains seen as a pick-up in foreign portfolio inflows and the announcement of a U.S. trade deal eased pressure.

India's economy is poised for faster growth this financial year, with a new GDP base year expected to boost projections to 7.6%.

**Technical Snapshot**



**SELL EURINR MAR @ 107.9 SL 108.2 TGT 107.6-107.3.**

**Trading Levels**

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	107.8375	108.18	108.01	107.83	107.66	107.48

**Observations**

EURINR trading range for the day is 107.48-108.18.

Euro dropped amid monitoring the latest AI-related developments and ongoing Middle East tensions.

Bank lending to euro zone business slowed last month while credit to households stayed firm, ECB data showed.

ECB expects food inflation, to settle just above its 2% target late this year, ECB President Christine Lagarde said.

Technical Snapshot



**SELL GBPINR MAR @ 123 SL 123.3 TGT 122.7-122.5.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	122.9025	123.33	123.12	122.89	122.68	122.45

Observations

GBPINR trading range for the day is 122.45-123.33.

GBP dropped ahead of a local election in Manchester that could offer an early read on Prime Minister Keir Starmer's political standing.

UK GfK Consumer Confidence Index fell to -19 in February 2026 from -16 in January, reversing the gains recorded over the previous two months.

Traders are increasingly pricing in interest rate cuts from the BoE, following softer employment figures and continued easing in inflationary pressures.

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## Technical Snapshot



**SELL JPYINR MAR @ 58.8 SL 59 TGT 58.6-58.4.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
25-Mar-26	58.7975	58.80	58.80	58.80	58.80	58.80

## Observations

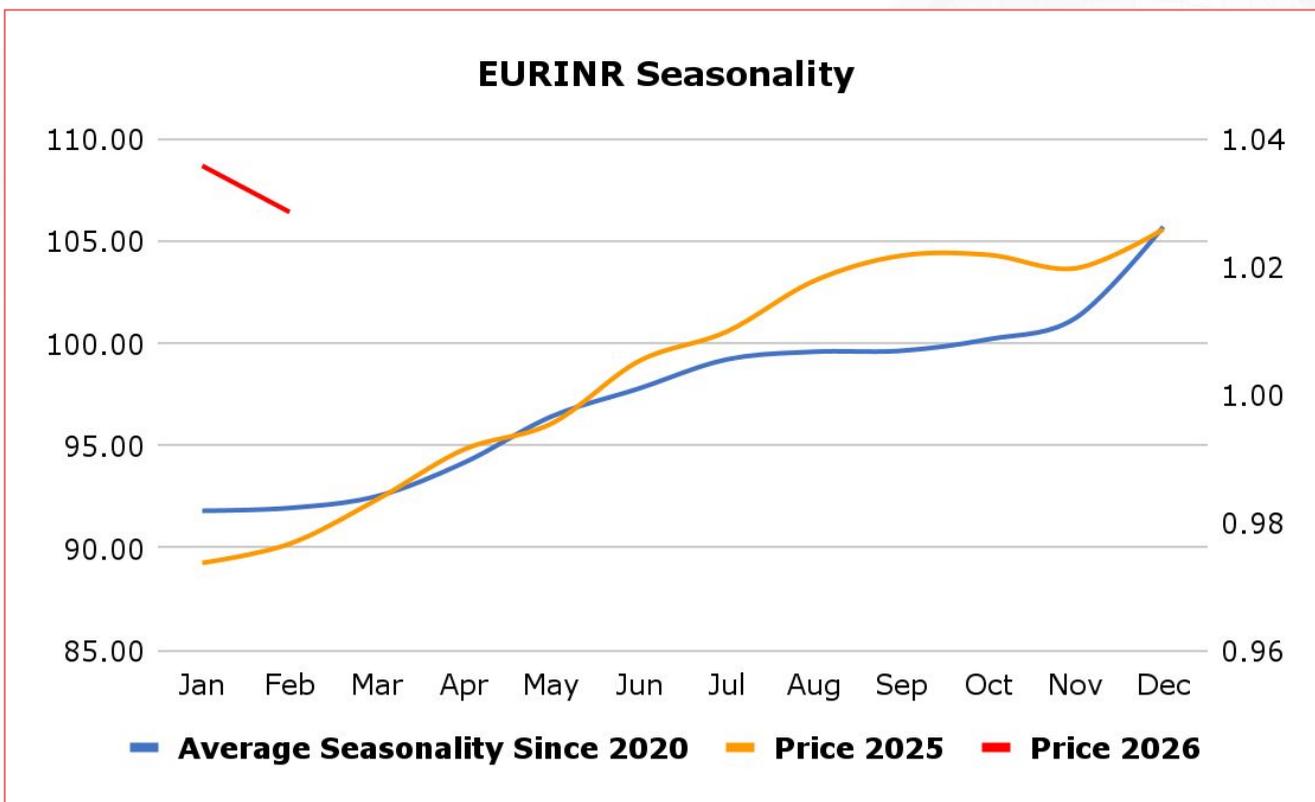
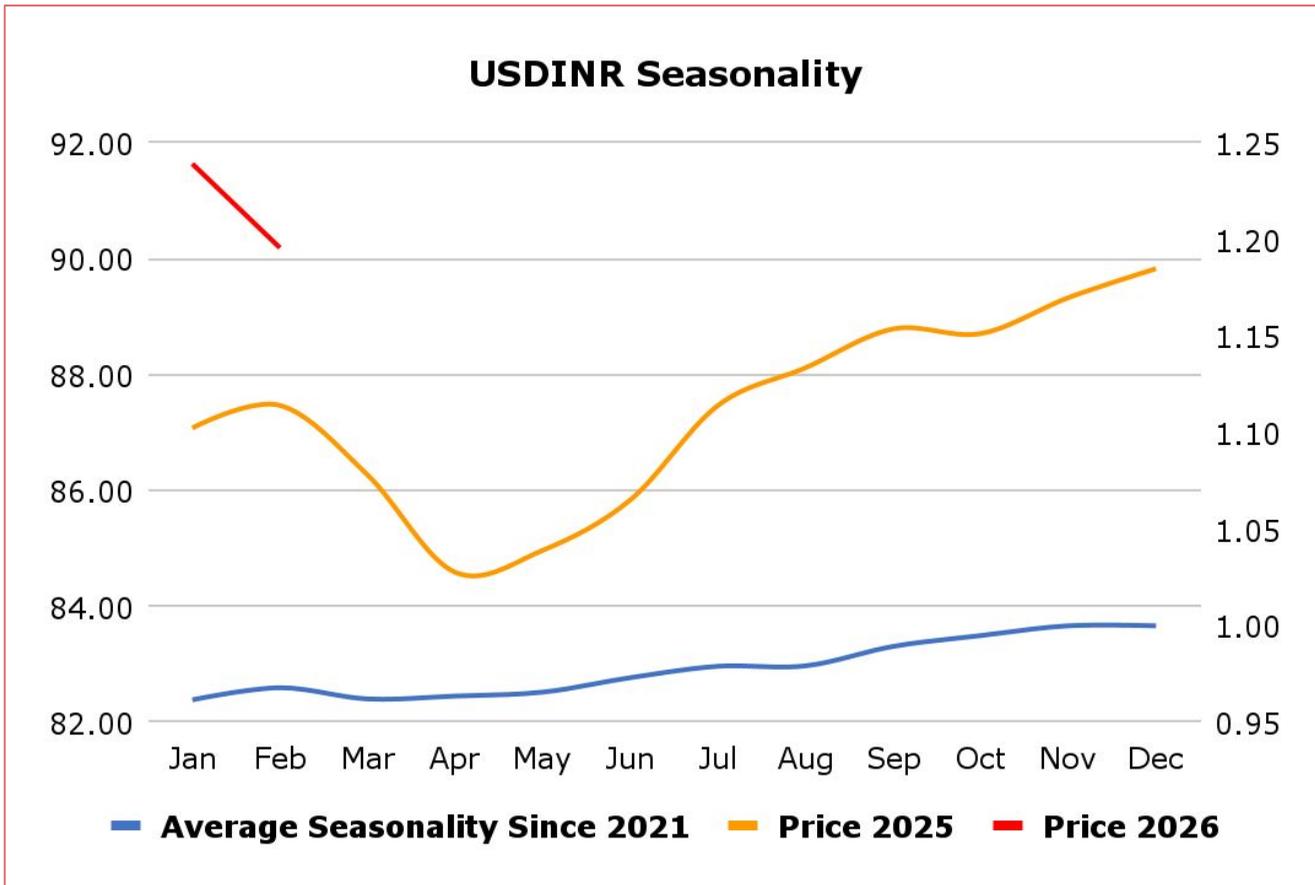
JPYINR trading range for the day is 58.8-58.8.

JPY gains despite uncertainty over Bank of Japan policy.

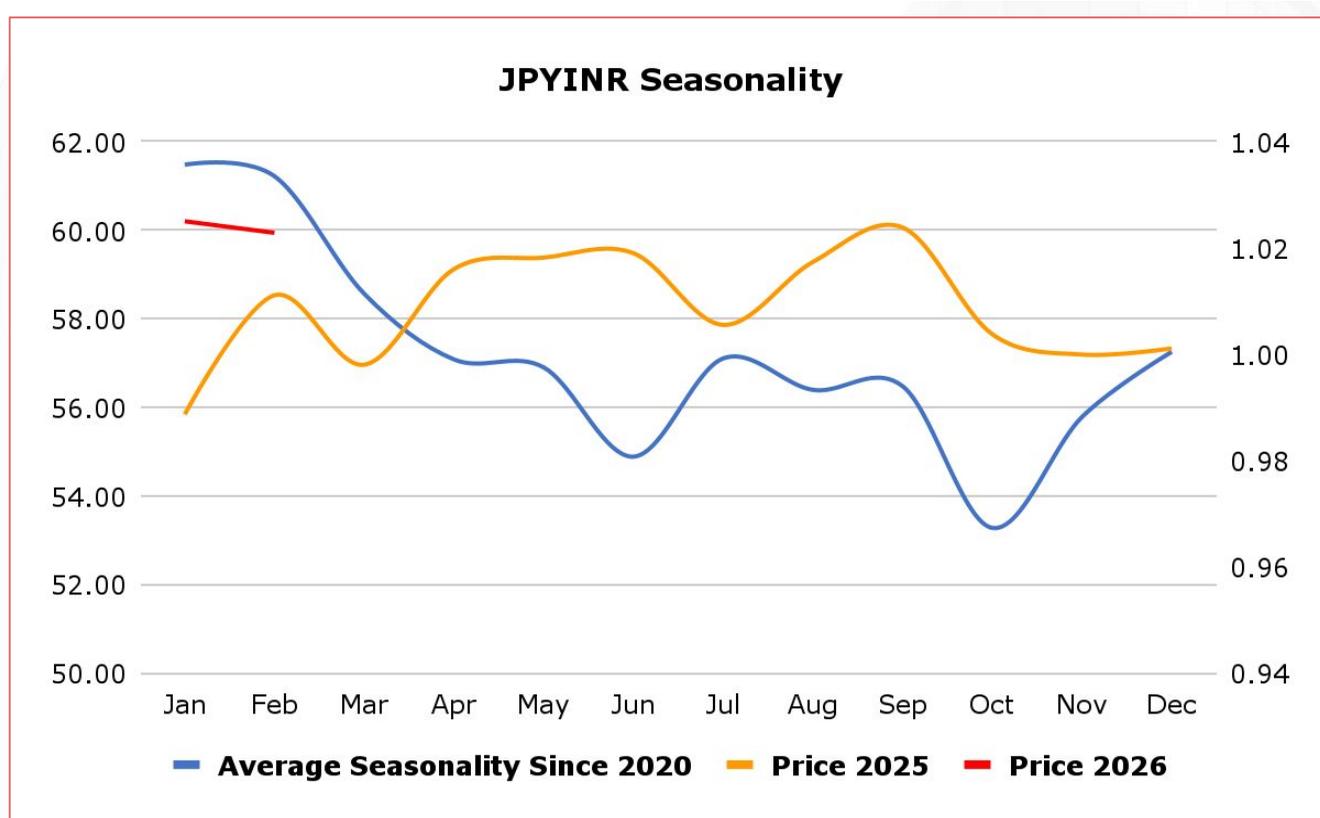
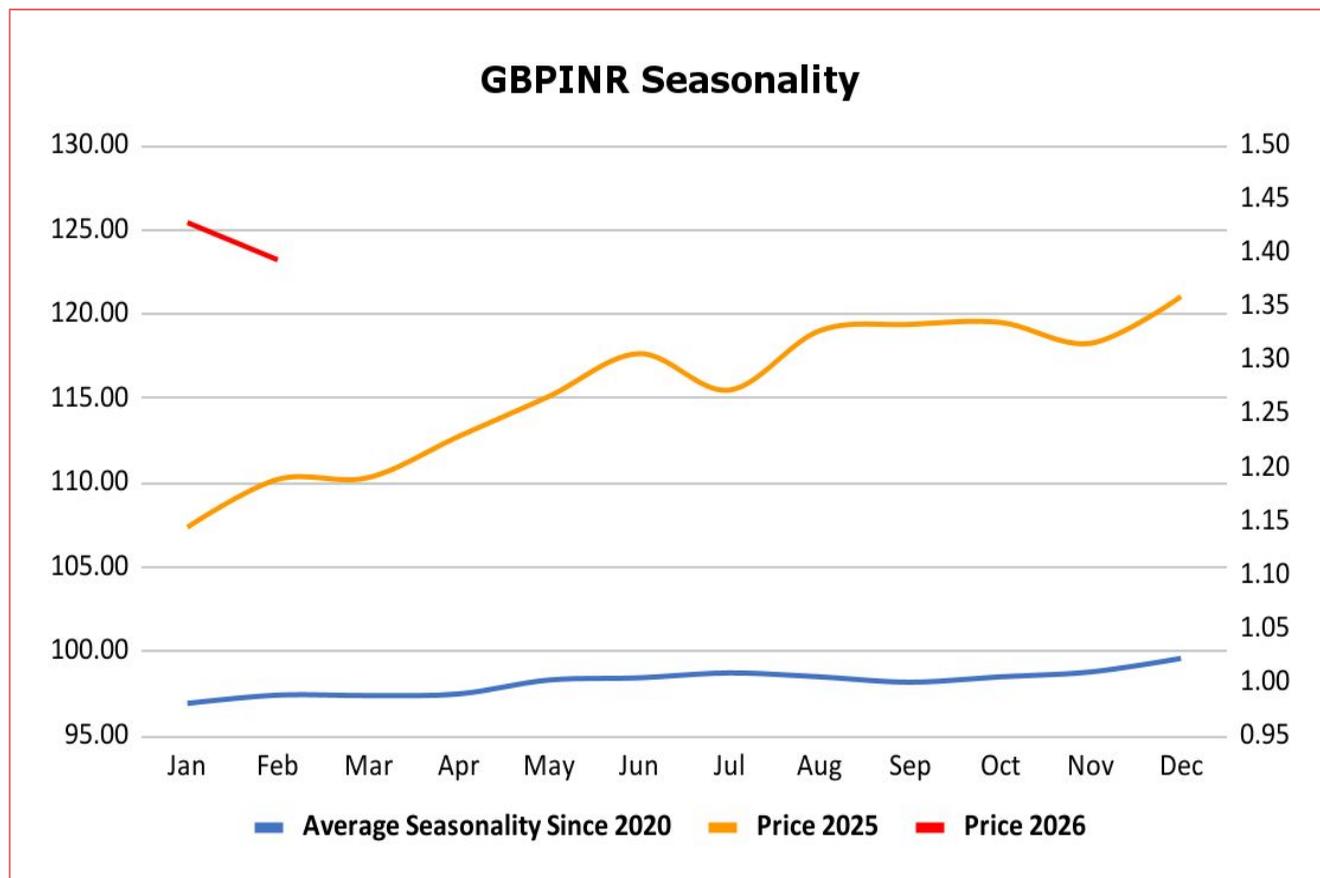
Retail sales in Japan rose 1.8% yoy in January 2026, rebounding from a 0.9% decline in the previous month

Japan's industrial production rose 2.2% month-over-month in January 2026, reversing a 0.1% drop in the previous month

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## Economic Data

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Date	Curr.	Data
Mar 2	EUR	Spanish Manufacturing PMI
Mar 2	EUR	German Final Manufacturing PMI
Mar 2	EUR	Final Manufacturing PMI
Mar 2	USD	Final Manufacturing PMI
Mar 2	USD	ISM Manufacturing PMI
Mar 2	USD	ISM Manufacturing Prices
Mar 3	EUR	Core CPI Flash Estimate y/y
Mar 3	EUR	CPI Flash Estimate y/y
Mar 4	EUR	German Final Services PMI
Mar 4	EUR	Final Services PMI
Mar 4	EUR	PPI m/m
Mar 4	EUR	Unemployment Rate
Mar 4	USD	ADP Non-Farm Employment Change
Mar 4	USD	Final Services PMI
Mar 4	USD	ISM Services PMI

Date	Curr.	Data
Mar 4	USD	Crude Oil Inventories
Mar 5	EUR	Retail Sales m/m
Mar 5	USD	Unemployment Claims
Mar 5	USD	Import Prices m/m
Mar 5	USD	Prelim Nonfarm Productivity q/q
Mar 5	USD	Prelim Unit Labor Costs q/q
Mar 5	USD	Natural Gas Storage
Mar 6	EUR	German Factory Orders m/m
Mar 6	EUR	Revised GDP q/q
Mar 6	USD	Average Hourly Earnings m/m
Mar 6	USD	Core Retail Sales m/m
Mar 6	USD	Non-Farm Employment Change
Mar 6	USD	Retail Sales m/m
Mar 6	USD	Unemployment Rate
Mar 6	USD	Business Inventories m/m

## News

Annual core inflation in Japan's capital slowed in February as food price hikes run their course, data showed, offering consumers some relief but complicating the central bank's communication in justifying further rate hikes. The data is in line with the Bank of Japan's projection that consumer inflation will temporarily slow due to the impact of fuel subsidies and the base effect of last year's spike, before reaccelerating on steady wage gains. The Tokyo core consumer price index, which excludes volatile costs of fresh food, rose 1.8% in the year to February after a 2.0% gain in January, data showed, falling below the central bank's 2% target for the first time since October 2024. It compared with a median market forecast for a 1.7% gain. An index stripping away the effect of fresh food and fuel, which is seen as a better gauge of trend inflation, rose 2.5% in February from a year earlier after a 2.4% gain in January. The central bank has signalled its readiness to continue raising interest rates if its economic and price forecasts materialise.

Bank of England interest rate-setter Catherine Mann said British inflation data published this week represented "good numbers" although there was not as much improvement in the underlying figures as the central bank had hoped to see. Mann, in an interview with Kathleen Hays Presents: Central Bank Central, a podcast, said a recent rise in the unemployment rate was "very much of a concern" and the BoE was getting close "to some sense of where monetary policy is balanced between the inflation objective and full employment." Asked whether she would back a rate cut at the March meeting of the BoE's Monetary Policy Committee, Mann said she was not sure that a projected fall of inflation to 2% in the coming months meant Britain had fixed its high inflation problem. "It's actually pretty hard to tell exactly what is the sustainable or underlying trend rate of inflation, and whether or not the 2% that we are ... likely to see coming forward in the next few months is in fact a sustainable 2%," she said.

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