



DAILY CURRENCY REPORT

12 January 2026

Daily Currency Update

KEDIA ADVISORY

12 January 2026

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Jan-26	90.0300	90.3550	90.0000	90.2700	0.25
USDINR	25-Feb-26	90.2950	90.5725	90.2000	90.4725	0.20
EURINR	28-Jan-26	105.0800	105.3000	105.0000	105.1800	-0.06
GBPINR	28-Jan-26	120.9200	121.2900	120.9175	121.0350	0.00
JPYINR	28-Jan-26	57.5000	57.5500	57.4000	57.4000	-0.52

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Jan-26	0.25	0.60	Fresh Buying
USDINR	25-Feb-26	0.20	5.08	Fresh Buying
EURINR	28-Jan-26	-0.06	-5.73	Long Liquidation
GBPINR	28-Jan-26	0.00	-4.48	Long Liquidation
JPYINR	28-Jan-26	-0.52	0.98	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	25683.30	-0.75
Dow Jones	49504.07	0.48
NASDAQ	23671.35	0.81
CAC	8362.09	1.44
FTSE 100	10124.60	0.80
Nikkei	51939.89	1.61

International Currencies

Currency	Last	% Change
EURUSD	1.1659	0.19
GBPUSD	1.3429	0.20
USDJPY	157.74	-0.09
USDCAD	1.389	-0.17
USDAUD	1.4928	-0.17
USDCHF	0.7982	-0.39



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Technical Snapshot



SELL USDINR JAN @ 90.35 SL 90.5 TGT 90.2-90.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	90.2700	90.56	90.42	90.21	90.07	89.86

Observations

USDINR trading range for the day is 89.86-90.56.

Rupee steadied near 90 as investors await upcoming inflation data for cues on policy outlook.

India's economic horizon shines bright with projections of 6.6% growth by 2026 and 6.7% by 2027, as forecasted by the UN.

India's GDP growth estimated at 7.4% in FY26: Government data

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Technical Snapshot



SELL EURINR JAN @ 105.4 SL 105.7 TGT 105.1-104.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	105.1800	105.46	105.32	105.16	105.02	104.86

Observations

EURINR trading range for the day is 104.86-105.46.

Euro dropped as Euro zone economic sentiment deteriorates in December

Germany's industrial output rose 0.8% month on month in November 2025, easing from a revised 2.0% increase in October.

Germany's trade surplus narrowed to €13.1 billion in November 2025, down from an upwardly revised €17.2 billion in October.

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Technical Snapshot



SELL GBPINR JAN @ 121.3 SL 121.6 TGT 121-120.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	121.0350	121.45	121.24	121.08	120.87	120.71

Observations

GBPINR trading range for the day is 120.71-121.45.

GBP remained in range as markets shift focus to the UK labor market data for three months ending in November.

British companies slightly lowered their still-high expectations for growth in wages and prices.

UK labor market conditions remained weak in 2025 as firms slowed down hiring

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Technical Snapshot



SELL JPYINR JAN @ 57.5 SL 57.7 TGT 57.3-57.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	57.4000	57.60	57.50	57.45	57.35	57.30

Observations

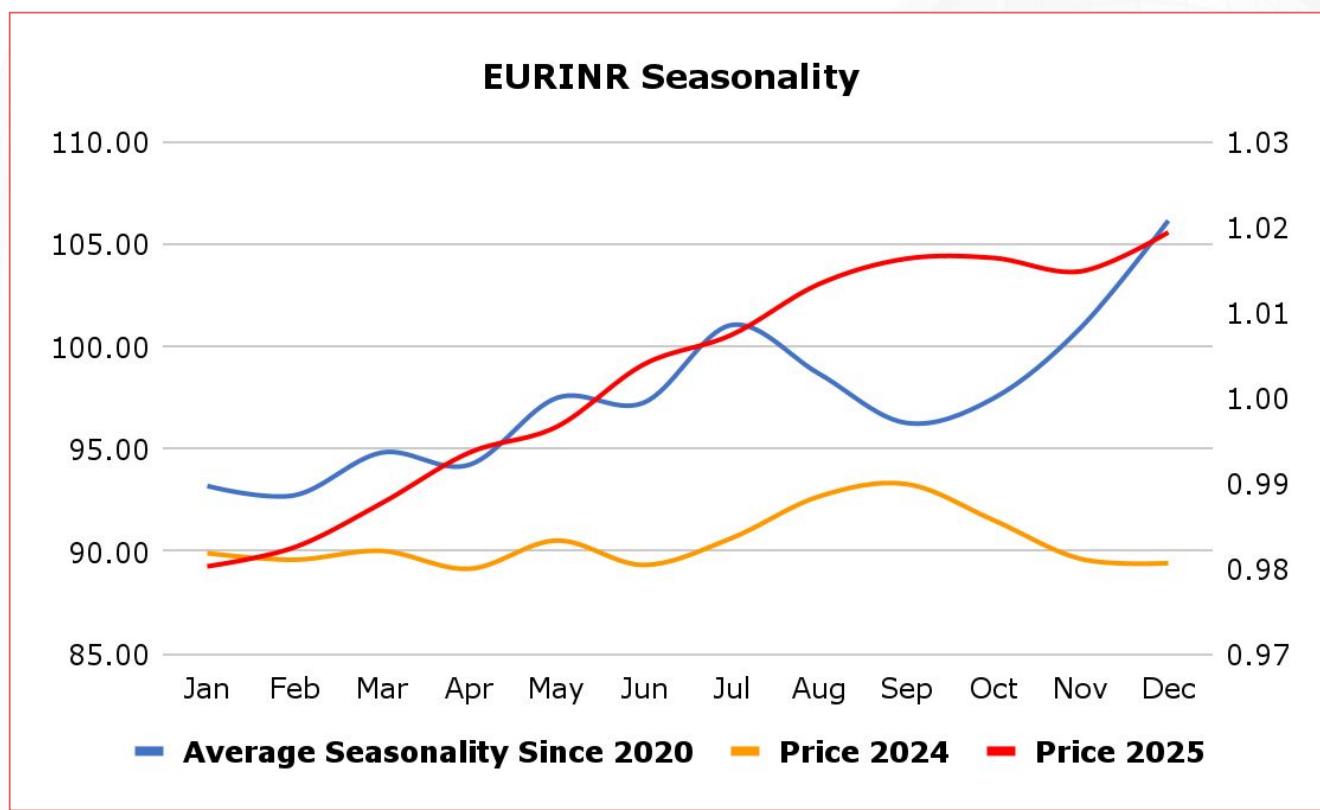
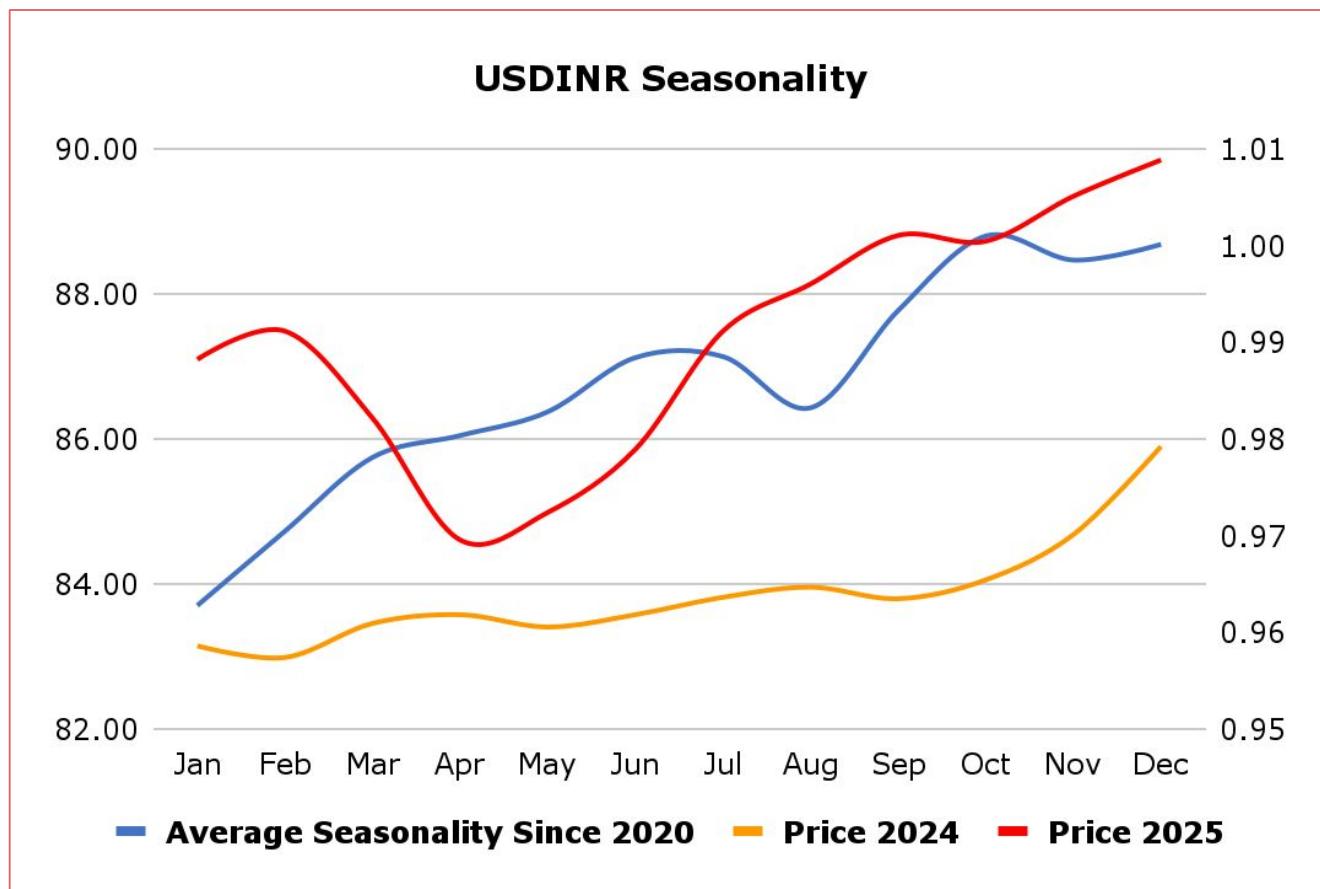
JPYINR trading range for the day is 57.3-57.6.

JPY weakened weighed down mainly by the dollar's strength as investors digested a series of US economic data and assessed Fed policy outlook.

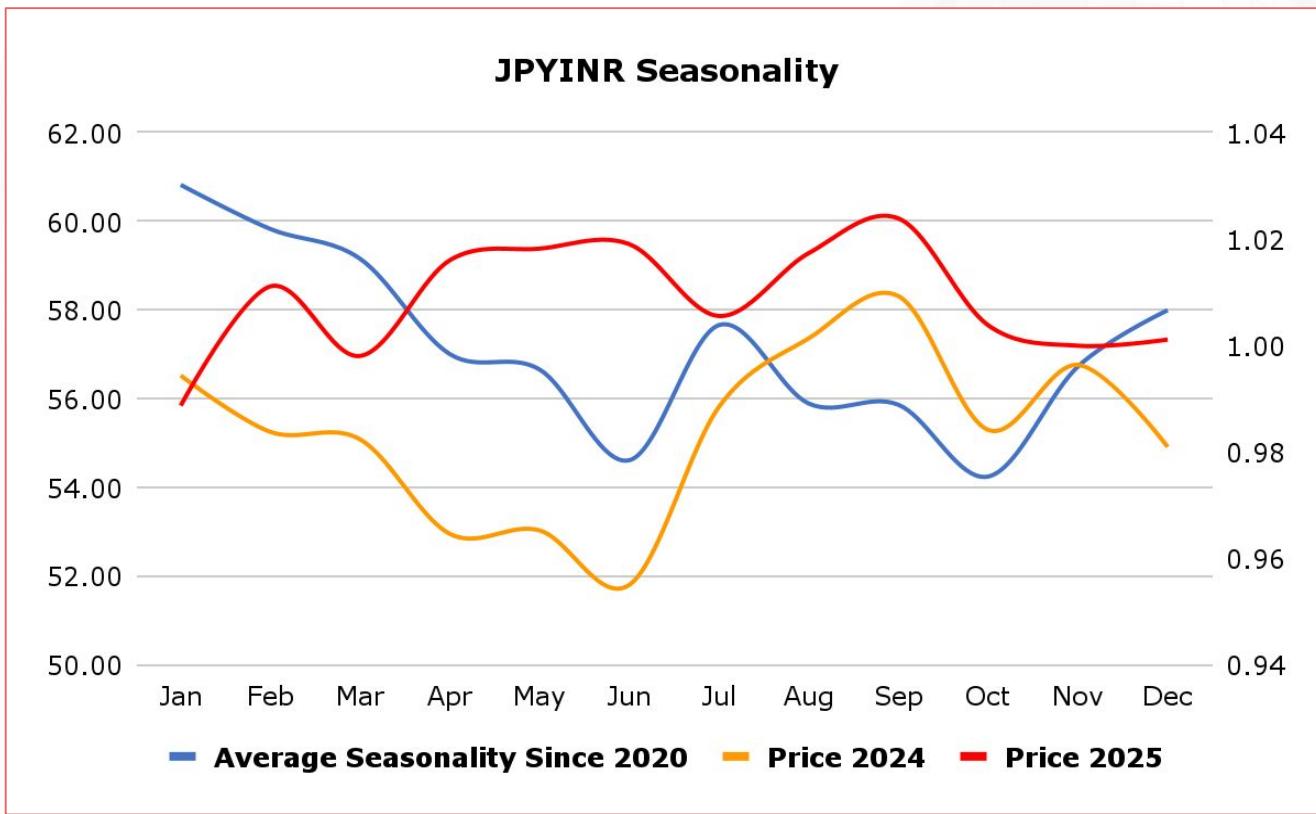
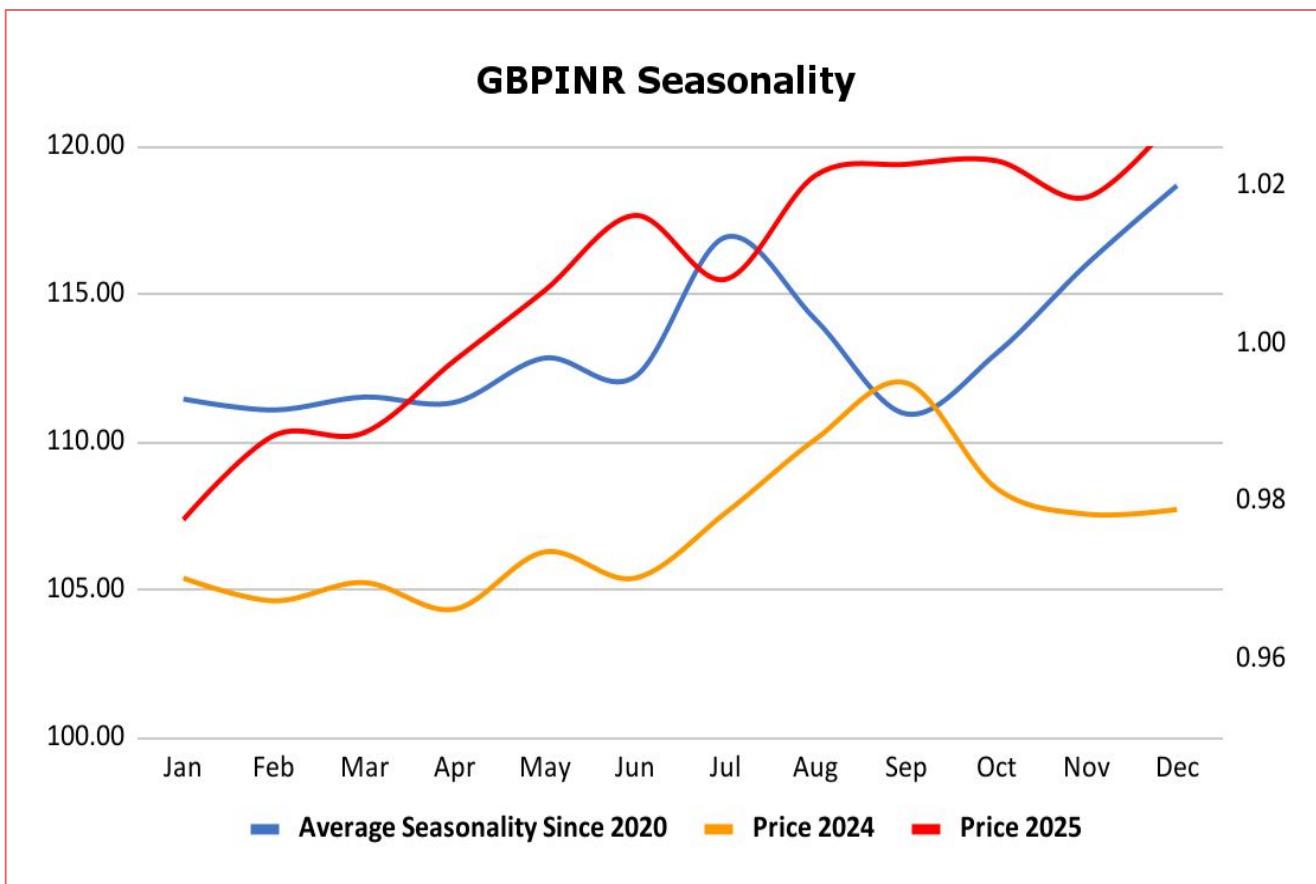
Japan's foreign reserves increased by \$10.42 billion to \$1.37 trillion in December 2025, marking the highest level since February 2022.

Household spending in Japan increased 2.9% yoy in November 2025, defying market expectations for a 0.9% decline.

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Economic Data

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Date	Curr.	Data
Jan 12	EUR	Sentix Investor Confidence
Jan 13	EUR	French Gov Budget Balance
Jan 13	USD	NFIB Small Business Index
Jan 13	USD	Core CPI m/m
Jan 13	USD	CPI m/m
Jan 13	USD	CPI y/y
Jan 13	USD	New Home Sales
Jan 14	USD	Core PPI m/m
Jan 14	USD	Core Retail Sales m/m
Jan 14	USD	PPI m/m
Jan 14	USD	Retail Sales m/m
Jan 14	USD	Current Account
Jan 14	USD	Business Inventories m/m
Jan 14	USD	Existing Home Sales
Jan 14	USD	Crude Oil Inventories

Date	Curr.	Data
Jan 15	EUR	French Final CPI m/m
Jan 15	EUR	Italian Industrial Production m/m
Jan 15	EUR	Industrial Production m/m
Jan 15	EUR	Trade Balance
Jan 15	EUR	Italian Trade Balance
Jan 15	USD	Unemployment Claims
Jan 15	USD	Empire State Manufacturing Index
Jan 15	USD	Philly Fed Manufacturing Index
Jan 15	USD	Import Prices m/m
Jan 15	USD	Natural Gas Storage
Jan 16	USD	TIC Long-Term Purchases
Jan 16	EUR	German Final CPI m/m
Jan 16	USD	Capacity Utilization Rate
Jan 16	USD	Industrial Production m/m
Jan 16	USD	NAHB Housing Market Index

News

China's annual consumer price inflation accelerated to a 34-month high in December, but the full-year rate slumped to the lowest in 16 years while producer deflation persisted, backing market expectations for more stimulus to shore up soft demand. Imbalances in the \$19 trillion economy have worsened over the past year even as growth is on course to meet Beijing's target of "around 5%" for 2025, buoyed by policy support and resilient goods exports. The December consumer price index (CPI) rose 0.8% from the same month in 2024, National Bureau of Statistics (NBS) data showed, matching expectations in a poll and perking up from the 0.7% increase in November. The rise was mainly driven by food prices, especially those of fresh vegetables and beef, which expanded 18.2% and 6.9% respectively, Dong Lijuan, a statistician at NBS, said in a statement. Pre-New Year holiday shopping and supportive policies also helped boost consumer prices, Dong added. Chinese policymakers have repeatedly pledged to support a rebound in prices with monetary policy and have cracked down on excessive competition.

Euro zone consumers kept their inflation expectations unchanged in November, predicting a steady slowdown in price growth towards the European Central Bank's 2% target in the coming years, an ECB survey showed. Inflation has been hovering around 2% most of the past year and fresh data put price growth right at 2% in December, as falling energy costs offset rising services prices. Consumers across the currency bloc perceived inflation to be somewhat higher - 3.1% in November - but saw it at 2.8% over the next year, 2.5% three years ahead, and 2.2% five years out, the ECB said, based on a survey of 19,000 adults in 11 euro zone countries. Inflation, tamed by record-quick ECB rate hikes in 2022 and 2023, has been a non-issue in recent months and, if anything, price growth could go even lower given a persistent drag from falling oil and gas prices. However, the ECB is unlikely to ease policy for now to stop price growth from going too low, as projections see a rebound later, partly on steady economic growth.

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