



DAILY CURRENCY REPORT

6 January 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Jan-26	90.3400	90.4350	90.3300	90.4075	0.08
USDINR	25-Feb-26	90.5400	90.6250	90.5225	90.6000	0.05
EURINR	28-Jan-26	105.9000	105.9000	105.5000	105.7625	-0.25
GBPINR	28-Jan-26	121.2000	121.7000	121.1250	121.6825	0.17
JPYINR	28-Jan-26	0.0000	0.0000	0.0000	57.7000	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Jan-26	0.08	-1.81	Short Covering
USDINR	25-Feb-26	0.05	1.19	Fresh Buying
EURINR	28-Jan-26	-0.25	-2.11	Long Liquidation
GBPINR	28-Jan-26	0.17	4.77	Fresh Buying
JPYINR	28-Jan-26	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	26250.30	-0.30
Dow Jones	48977.18	1.23
NASDAQ	23395.82	0.69
CAC	8211.50	0.20
FTSE 100	10004.57	0.54
Nikkei	52293.02	0.89

International Currencies

Currency	Last	% Change
EURUSD	1.1723	0.02
GBPUSD	1.3545	0.04
USDJPY	156.43	0.07
USDCAD	1.3766	-0.01
USDAUD	1.4886	-0.02
USDCHF	0.7912	-0.08

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Technical Snapshot



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Technical Snapshot



SELL EURINR JAN @ 106 SL 106.3 TGT 105.7-105.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	105.7625	106.12	105.94	105.72	105.54	105.32

Observations

EURINR trading range for the day is 105.32-106.12.

Euro dropped as investors remain focused on fresh catalysts, particularly interest rate expectations in the Eurozone and the US.

The ECB indicated rates are likely to stay on hold for now, citing resilient economic growth and inflation close to target.

President Christine Lagarde highlighting that high uncertainty makes forward guidance challenging.

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Technical Snapshot



SELL GBPINR JAN @ 121.7 SL 122 TGT 121.4-121.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	121.6825	122.08	121.88	121.50	121.30	120.92

Observations

GBPINR trading range for the day is 120.92-122.08.

GBP steadied after US raids on Venezuela sours market sentiment

The BoE is expected to follow a gradual monetary easing cycle in 2026.

BOE cut borrowing costs four times in 2025, though policymakers remained split and signaled that the already gradual pace of cuts could slow further.

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Technical Snapshot



SELL JPYINR JAN @ 57.7 SL 57.9 TGT 57.5-57.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	57.7000	19.23	38.46	19.23	38.46	19.23

Observations

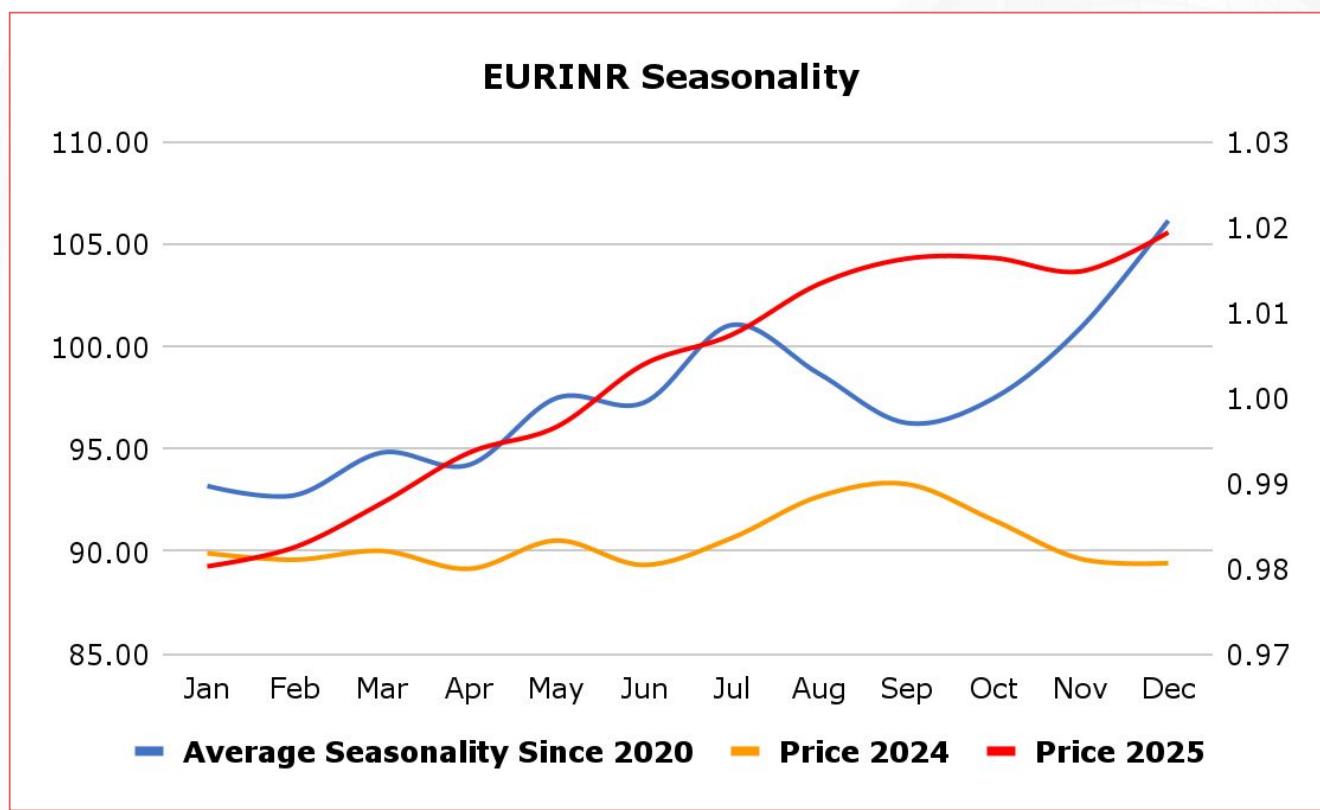
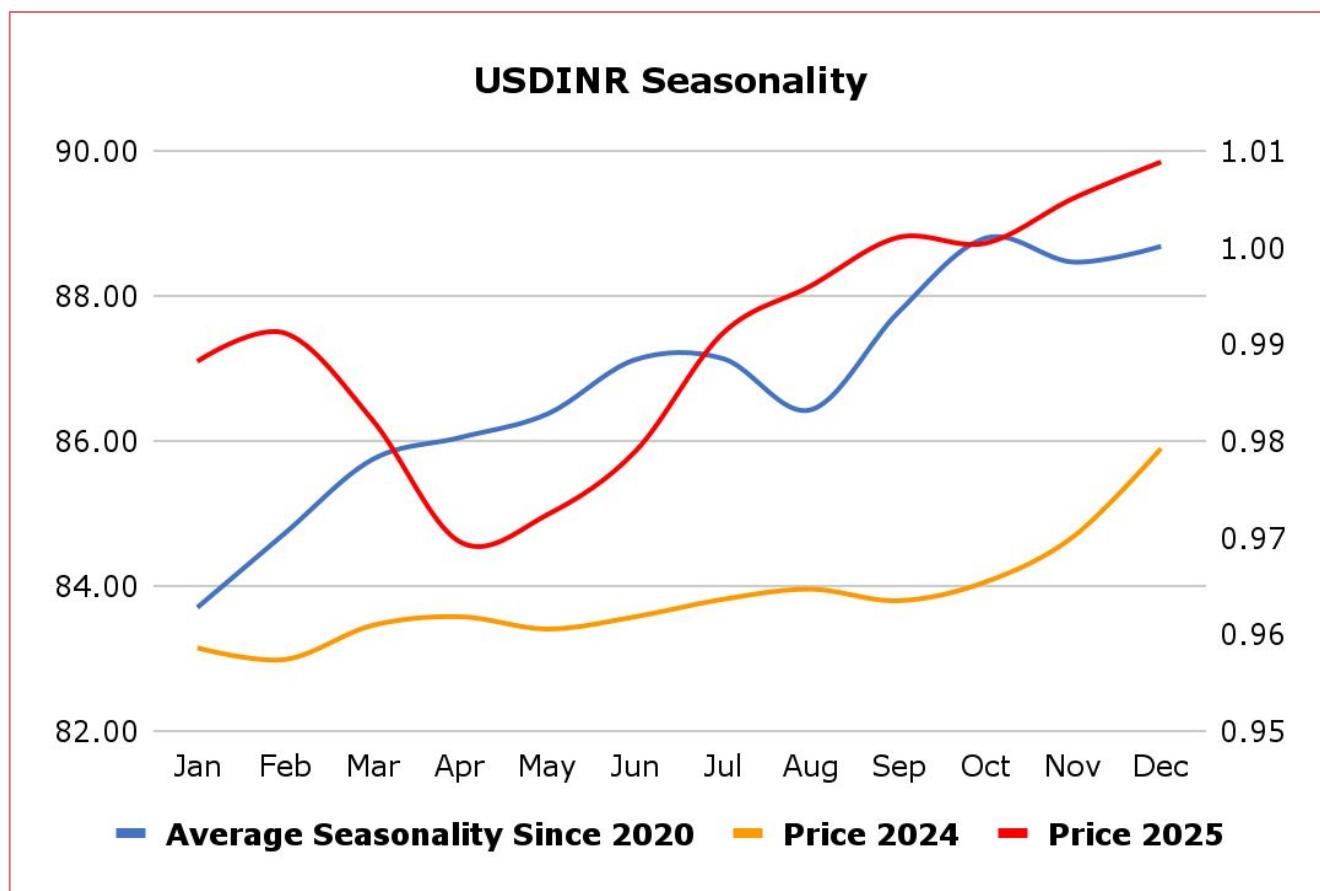
JPYINR trading range for the day is 19.23-19.23.

JPY steadied after BOJ Governor reiterated will continue raising interest rates if economic and price trends align with forecasts

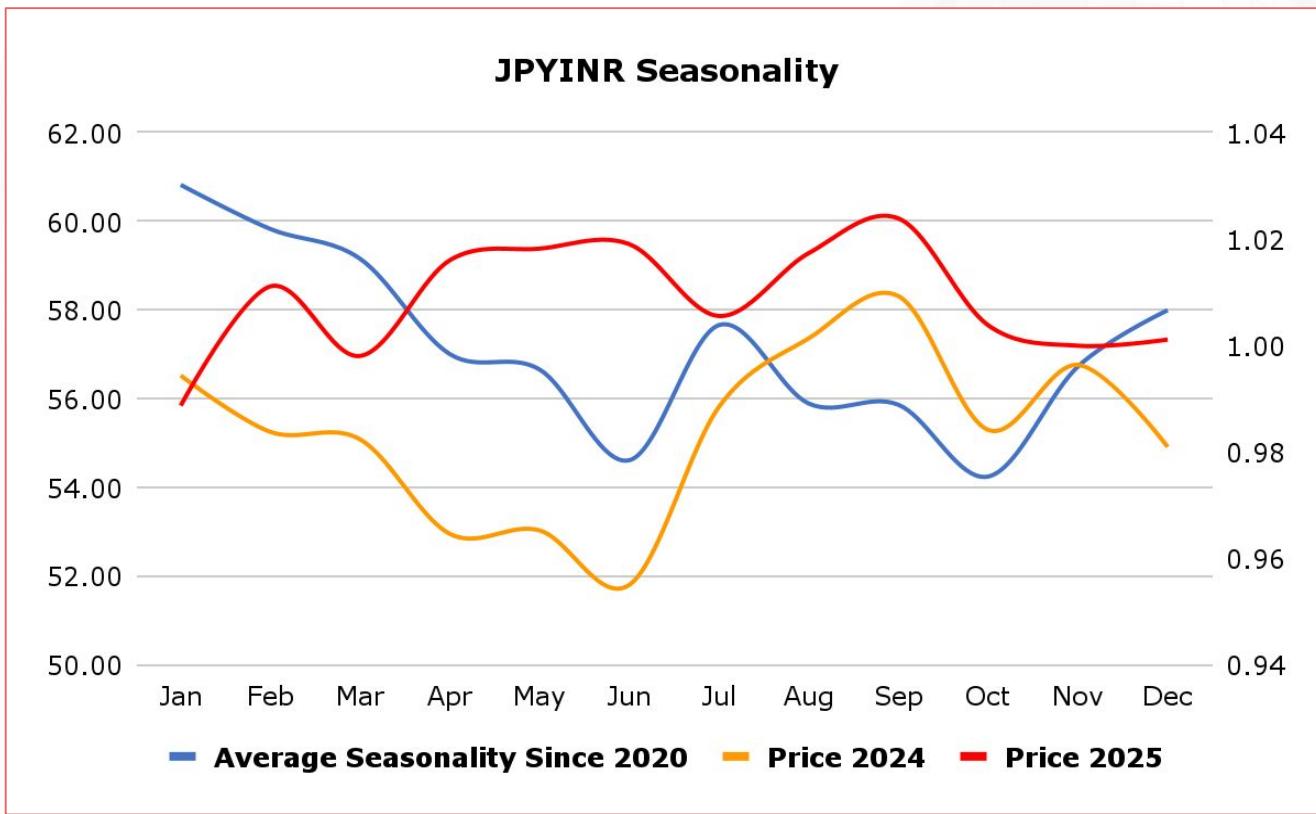
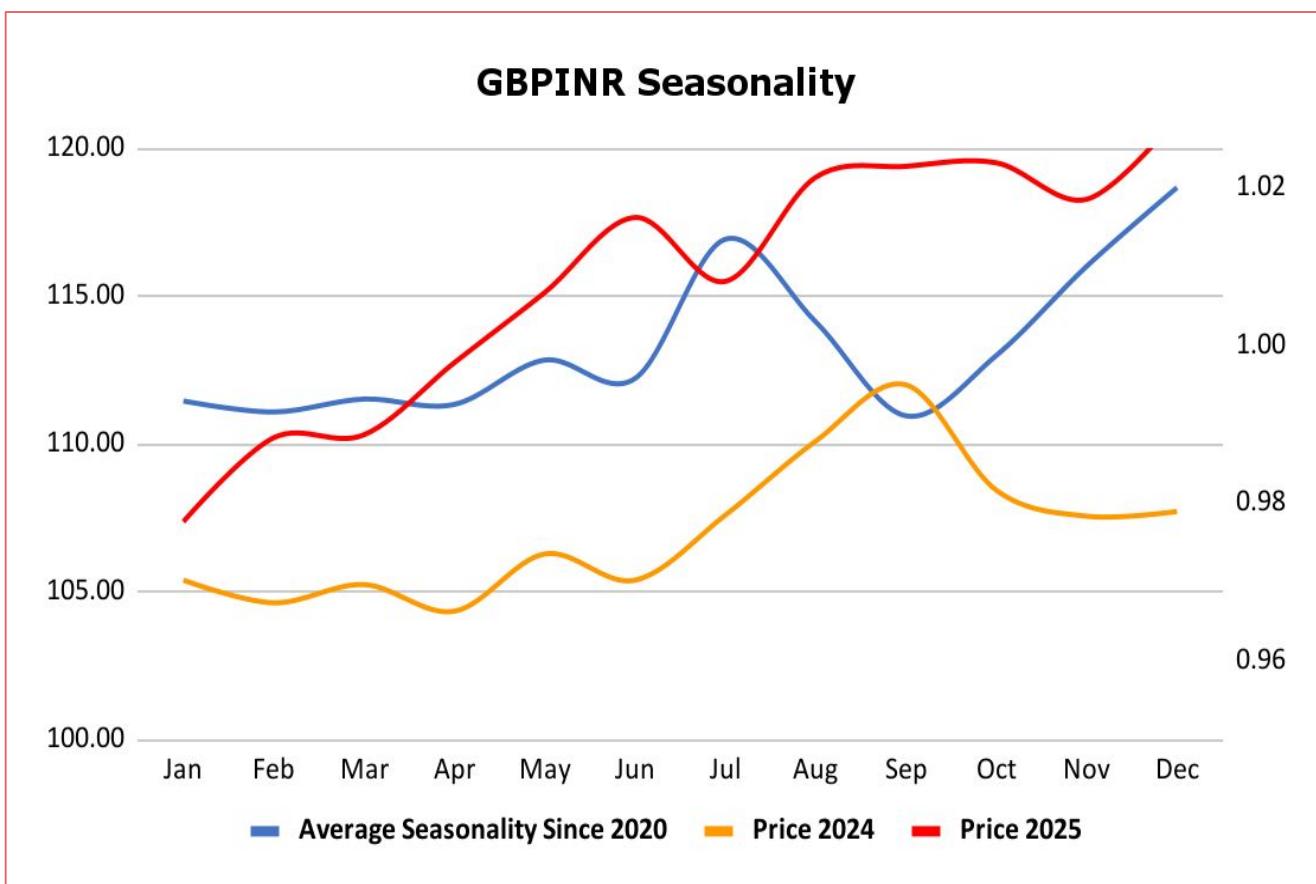
Japan Manufacturing PMI was revised higher to 50.0 in December 2025 from a preliminary estimate of 49.7.

Investors also monitored the potential for currency intervention, with business leaders calling on the government to address the yen's weakness

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Economic Data

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Date	Curr.	Data
Jan 5	EUR	Spanish Unemployment Change
Jan 5	USD	ISM Manufacturing PMI
Jan 5	USD	ISM Manufacturing Prices
Jan 6	EUR	German Final Services PMI
Jan 6	EUR	Final Services PMI
Jan 6	USD	Final Services PMI
Jan 7	EUR	German Unemployment Change
Jan 7	EUR	Core CPI Flash Estimate y/y
Jan 7	EUR	CPI Flash Estimate y/y
Jan 7	USD	ADP Non-Farm Employment Change
Jan 7	USD	ISM Services PMI
Jan 7	USD	JOLTS Job Openings
Jan 7	USD	Factory Orders m/m
Jan 7	USD	Crude Oil Inventories
Jan 8	EUR	German Factory Orders m/m

Date	Curr.	Data
Jan 8	EUR	PPI m/m
Jan 8	EUR	Unemployment Rate
Jan 8	USD	Unemployment Claims
Jan 8	USD	Prelim Nonfarm Productivity q/q
Jan 8	USD	Prelim Unit Labor Costs q/q
Jan 8	USD	Final Wholesale Inventories m/m
Jan 8	USD	Natural Gas Storage
Jan 9	EUR	German Industrial Production m/m
Jan 9	EUR	German Trade Balance
Jan 9	EUR	Retail Sales m/m
Jan 9	USD	Average Hourly Earnings m/m
Jan 9	USD	Non-Farm Employment Change
Jan 9	USD	Unemployment Rate
Jan 9	USD	Prelim UoM Consumer Sentiment
Jan 9	USD	Prelim UoM Inflation Expectations

News

The RatingDog China General Services PMI edged down to 52.0 in December 2025 from 52.1 in November, in line with market expectations. The latest reading marked the softest expansion in the services sector since June, as new orders and business activity grew at their weakest pace in six months due to a renewed decline in foreign sales amid reports of reduced tourist numbers. Meanwhile, employment declined for the fifth consecutive month, with firms shedding both full-time and part-time workers due to cost concerns and company restructuring plans. Regarding prices, input costs rose modestly, driven by higher raw material prices. The RatingDog China General Composite PMI inched up to 51.3 in December 2025 from November's four-month low of 51.2, marking a seventh consecutive month of expansion in private-sector activity. The modest improvement was supported by stronger services activity alongside a renewed increase in factory output. Total new orders rose, although the pace of growth slowed to a six-month low as export orders declined again, highlighting ongoing weakness in external demand.

Britain's factory sector grew at its fastest pace in 15 months in December, though by less than previously thought, while confidence dipped despite some relief over finance minister Rachel Reeves' budget, a survey showed. The S&P Global Purchasing Managers' Index for manufacturing rose to 50.6, up from 50.2 in November but below an initial "flash" reading for December of 51.2. Prior to November, the PMI had been in contraction territory for 13 months in a row. Stock-building accounted for some of December's growth and the survey added to the picture of an economy struggling to find momentum in late 2025. The Bank of England last month forecast zero growth in the fourth quarter when businesses were awaiting possible new tax increases in Reeves' budget in late November. She announced 26 billion pounds (\$35 billion) of tax hikes but delayed most of them and largely spared businesses, unlike in her first budget in 2024. New orders grew in December, albeit only slightly, for the first time since September 2024. And there were signs of stabilisation in exports and hiring, which have been weak, the PMI showed.

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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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