



DAILY CURRENCY REPORT

19 January 2026

Daily Currency Update

KEDIA ADVISORY

19 January 2026

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Jan-26	90.5000	91.0000	90.3350	90.8625	0.49
USDINR	25-Feb-26	90.6375	91.1675	90.6375	91.1000	0.51
EURINR	28-Jan-26	105.2500	105.6800	105.1000	105.5925	0.22
GBPINR	28-Jan-26	121.4500	121.8900	121.0200	121.7650	0.12
JPYINR	28-Jan-26	57.2500	57.6000	57.2500	57.6000	0.89

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Jan-26	0.49	1.90	Fresh Buying
USDINR	25-Feb-26	0.51	21.91	Fresh Buying
EURINR	28-Jan-26	0.22	5.71	Fresh Buying
GBPINR	28-Jan-26	0.12	5.15	Fresh Buying
JPYINR	28-Jan-26	0.89	4.87	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	25694.35	0.11
Dow Jones	49359.33	-0.17
NASDAQ	23515.39	-0.06
CAC	8258.94	-0.65
FTSE 100	10235.29	-0.04
Nikkei	53283.17	-1.21

International Currencies

Currency	Last	% Change
EURUSD	1.1622	0.21
GBPUSD	1.3391	0.07
USDJPY	157.77	-0.22
USDCAD	1.3896	-0.14
USDAUD	1.4959	-0.03
USDCHF	0.7992	-0.46



19 January 2026

Technical Snapshot



SELL USDINR JAN @ 90.9 SL 91.1 TGT 90.7-90.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	90.8625	91.40	91.13	90.73	90.46	90.06

Observations

USDINR trading range for the day is 90.06-91.4.

Rupee fell, the lowest in four weeks amid weaker capital inflows and less dovish signals from Federal Reserve officials.

The merchandise trade balance in India widened to \$25 billion in December of 2025 from \$20.6 billion in the corresponding period of the previous year.

The unemployment rate in India inched higher to 4.8% in December of 2025 from the series low 4.7% touched in the previous month.

19 January 2026

Technical Snapshot



19 January 2026

Technical Snapshot



SELL GBPINR JAN @ 121.8 SL 122.1 TGT 121.5-121.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	121.7650	122.43	122.10	121.56	121.23	120.69

Observations

GBPINR trading range for the day is 120.69-122.43.

GBP gains amid weakness in Rupee and UK economic growth exceeded expectations.

GDP rose 0.3% in November, rebounding from a 0.1% contraction in October and surpassing forecasts of a 0.1% increase.

Market expectations for monetary easing have shifted slightly: traders are now pricing in around 46 basis points of cuts by year-end.

19 January 2026

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	57.6000	57.83	57.71	57.48	57.36	57.13

Observations

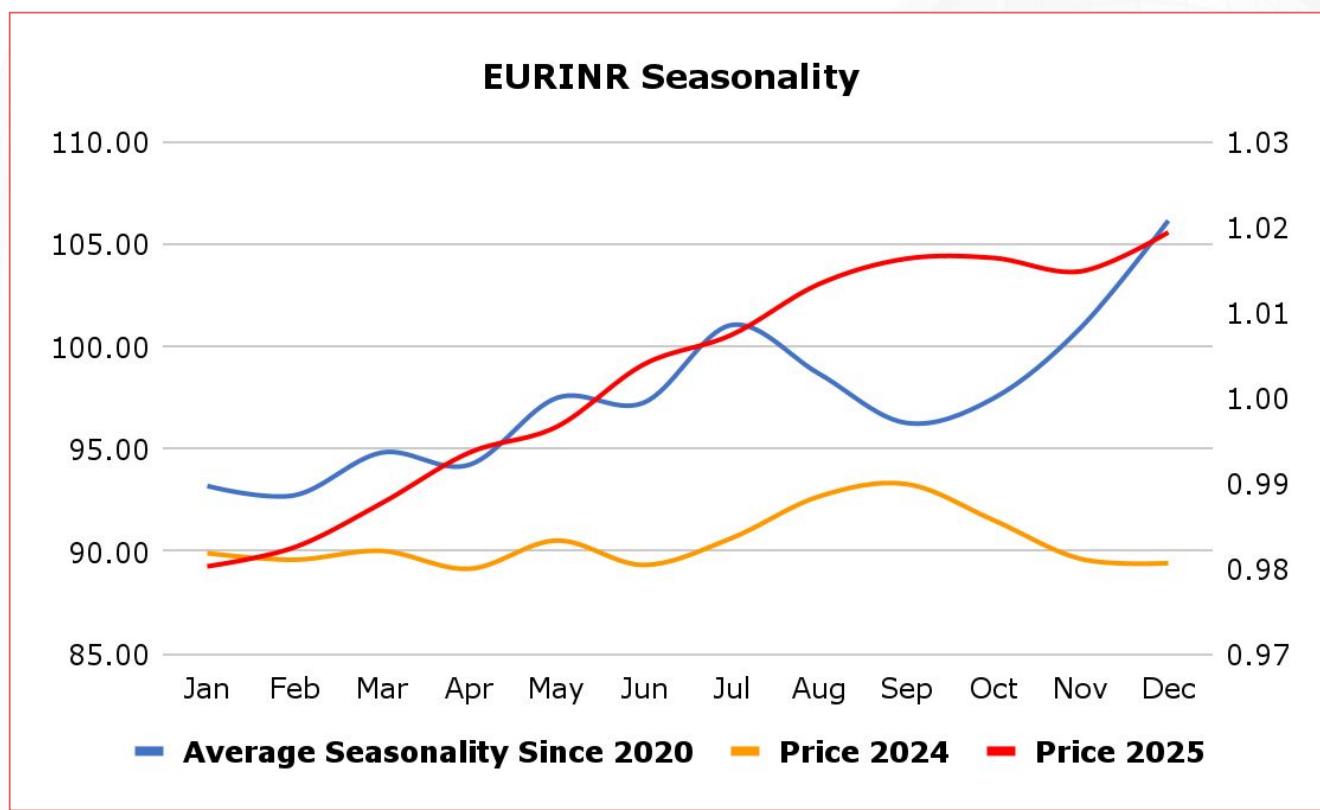
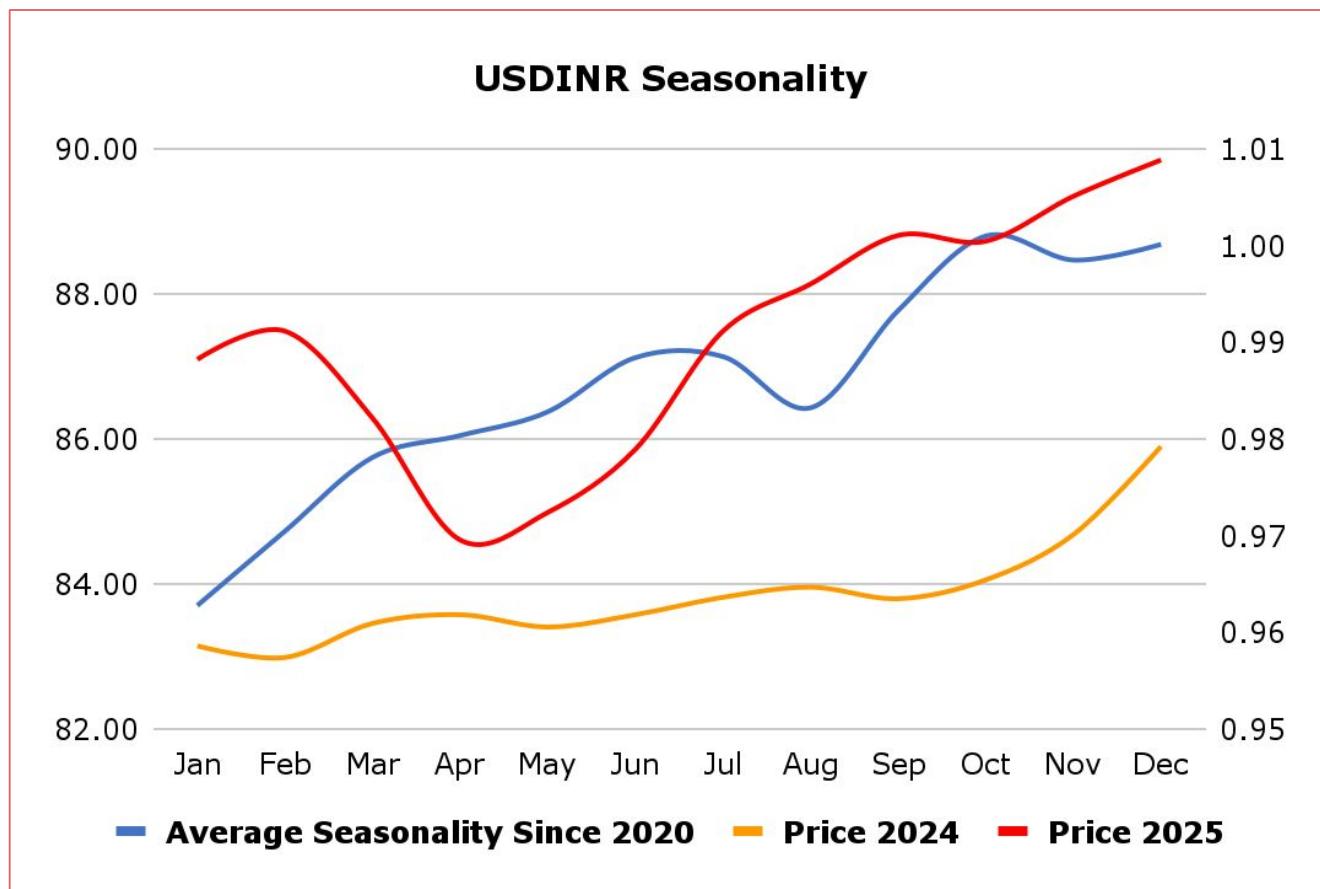
JPYINR trading range for the day is 57.13-57.83.

JPY gains on short covering as investors looked ahead to the Bank of Japan's upcoming policy meeting for any signals on its rate-hike trajectory.

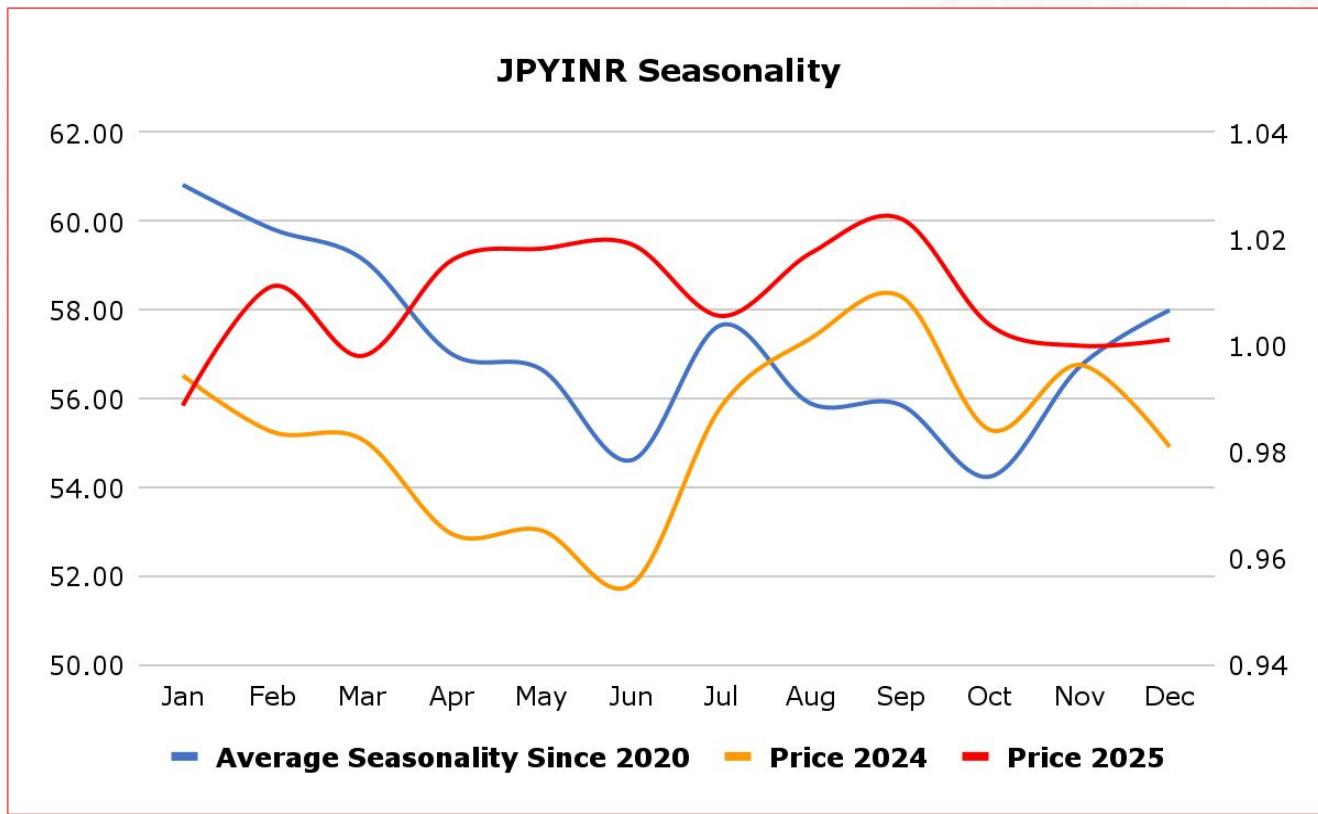
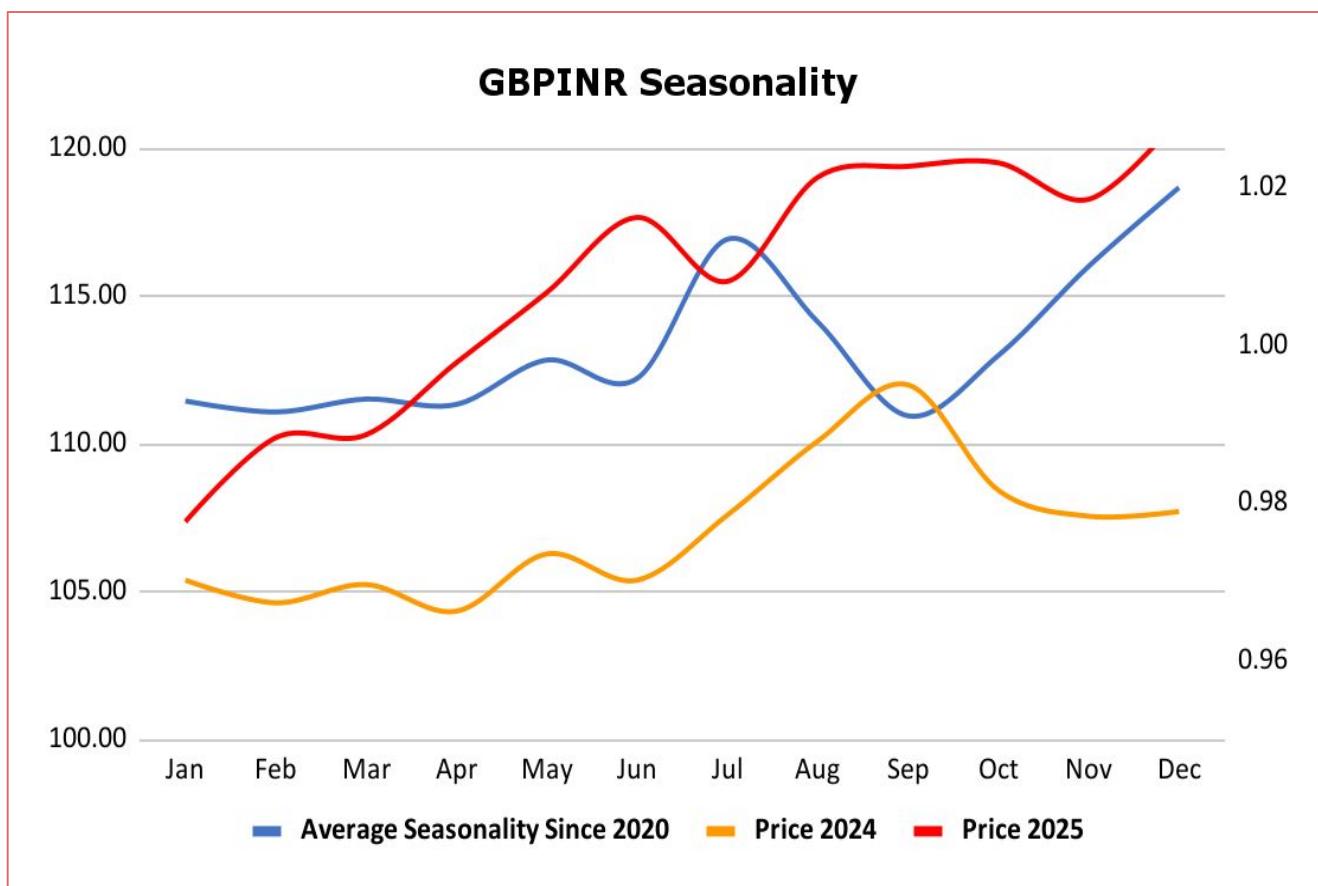
The central bank is widely expected to maintain current policy next week, with markets pricing in the next rate increase around June.

BOJ Governor Kazuo Ueda reiterated that the bank stands ready to raise rates if economic and price developments align with projections.

19 January 2026



19 January 2026



Economic Data

19 January 2026

Date	Curr.	Data
Jan 19	EUR	Final Core CPI y/y
Jan 19	EUR	Final CPI y/y
Jan 20	EUR	German PPI m/m
Jan 20	EUR	Current Account
Jan 20	EUR	German ZEW Economic Sentiment
Jan 20	EUR	ZEW Economic Sentiment
Jan 21	USD	Pending Home Sales m/m
Jan 21	USD	Construction Spending m/m
Jan 22	USD	Core PCE Price Index m/m
Jan 22	USD	Final GDP q/q
Jan 22	USD	Unemployment Claims
Jan 22	USD	Final GDP Price Index q/q
Jan 22	USD	Personal Income m/m
Jan 22	USD	Personal Spending m/m
Jan 22	USD	Core PCE Price Index m/m

Date	Curr.	Data
Jan 22	USD	Personal Income m/m
Jan 22	USD	Personal Spending m/m
Jan 22	EUR	Consumer Confidence
Jan 22	USD	Natural Gas Storage
Jan 22	USD	Crude Oil Inventories
Jan 23	EUR	French Flash Manufacturing PMI
Jan 23	EUR	French Flash Services PMI
Jan 23	EUR	German Flash Manufacturing PMI
Jan 23	EUR	German Flash Services PMI
Jan 23	EUR	Flash Manufacturing PMI
Jan 23	EUR	Flash Services PMI
Jan 23	USD	Flash Manufacturing PMI
Jan 23	USD	Flash Services PMI
Jan 23	USD	Revised UoM Consumer Sentiment
Jan 23	USD	Revised UoM Inflation Expectations

News

The number of Americans filing new applications for unemployment benefits unexpectedly fell last week, but that likely does not signal a material shift in the labor market, which remains in a holding pattern. Initial claims for state unemployment benefits dropped 9,000 to a seasonally adjusted 198,000 for the week ended January 10, the Labor Department said. The surprise drop in claims likely reflected continuing challenges adjusting the data for seasonal fluctuations around the year-end holiday season and the start of the year. There has been little change in labor market dynamics, with layoffs remaining low and hiring sluggish. Economists say President Donald Trump's aggressive trade and immigration policies have reduced both demand for and supply of workers. Businesses are also unsure of their staffing needs as they invest heavily in artificial intelligence, curbing hiring. The government reported last week that nonfarm payrolls increased by 50,000 jobs in December. The economy added 584,000 jobs in 2025, the fewest in five years, averaging about 49,000 positions per month. The unemployment rate fell to 4.4% from 4.5% in November.

Japan's coincident economic index, which tracks factory output, employment, and retail sales, fell to 115.2 in November 2025 from October's four-month peak of 115.9, according to preliminary data. Despite the decline, the index continued to signal a moderate economic recovery, supported by improvements in employment and household income. However, downside risks to the outlook were rising, particularly as the potential impact of U.S. trade policies increases uncertainty for the economy. Persistent price pressures also remained a concern, as higher living costs could weigh on private consumption. Japan's leading economic index, which gauges the outlook for the coming months based on indicators such as job offers and consumer sentiment, increased to 110.5 in November 2025 from 109.8 in October and came in above market forecasts of 110.4. The latest reading marked the highest level since May 2024, supported by consumer confidence, which rose to its highest level in 18 months in November. Employment reached a fresh record high, despite the unemployment rate remaining steady at 2.6%.

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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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