

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

11 Jun 2025

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	85.7150	85.7400	85.5700	85.6450	-0.08
USDINR	29-Jul-25	85.8250	85.8250	85.6825	85.7525	-0.10
EURINR	26-Jun-25	97.8425	97.9500	97.6500	97.9075	-0.10
GBPINR	26-Jun-25	116.1075	116.1075	115.4100	115.6475	-0.53
JPYINR	26-Jun-25	59.6000	59.6000	59.2000	59.5950	-0.51

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	-0.08	-0.76	Long Liquidation
USDINR	29-Jul-25	-0.10	5.58	Fresh Selling
EURINR	26-Jun-25	-0.10	-2.93	Long Liquidation
GBPINR	26-Jun-25	-0.53	-3.79	Long Liquidation
JPYINR	26-Jun-25	-0.51	0.38	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	25104.25	0.00
Dow Jones	42866.87	0.25
NASDAQ	19714.99	0.63
CAC	7804.33	0.17
FTSE 100	8853.08	0.24
Nikkei	38407.98	0.51

International Currencies

Currency	Last	% Change
EURUSD	1.1416	-0.08
GBPUSD	1.3483	-0.15
USDJPY	144.93	0.06
USDCAD	1.3674	0.04
USDAUD	1.5363	0.21
USDCHF	0.8226	-0.02



Technical Snapshot



SELL USDINR JUN @ 85.7 SL 85.85 TGT 85.6-85.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	85.6450	85.82	85.73	85.65	85.56	85.48

Observations

USDINR trading range for the day is 85.48-85.82.

Rupee logged its quietest trading session in more than a month, tracking muted moves in most Asian currencies.

India's foreign exchange reserves stood at \$691.5 billion as of May 30, down \$1.2 billion from the previous week and \$13.4 billion

Nomura has revised India's FY26 inflation forecast downward to 3.3%.

Technical Snapshot



SELL EURINR JUN @ 98 SL 98.2 TGT 97.7-97.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	97.9075	98.14	98.03	97.84	97.73	97.54

Observations

EURINR trading range for the day is 97.54-98.14.

Euro dropped as investors awaited further developments in the ongoing trade talks between the US and China, which entered a second day.

ECB signaled it may be nearing the end of its current easing cycle, contrary to earlier expectations.

Eurozone retail sales rose by 0.1% month-over-month in April 2025, following a revised 0.4% increase in March, in line with market consensus.

Technical Snapshot



SELL GBPINR JUN @ 115.7 SL 116 TGT 115.4-115.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	115.6475	116.42	116.03	115.72	115.33	115.02

Observations

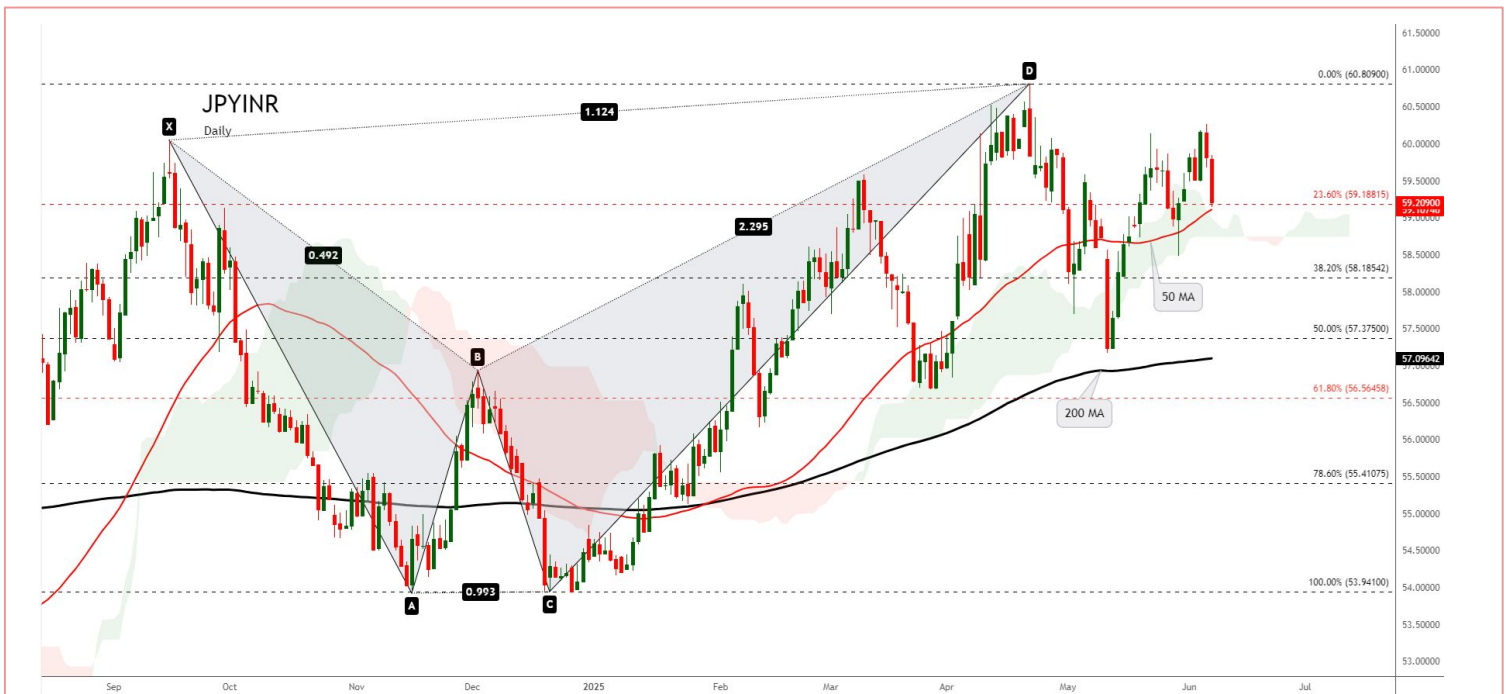
GBPINR trading range for the day is 115.02-116.42.

GBP weakened after fresh economic data signaled a notable slowdown in the labour market.

Wage growth came in below expectations, with private sector pay, a key metric closely monitored by the central bank, also decelerating.

BOE is mostly expected to leave interest rates unchanged, market odds for a rate cut in August have increased.

Technical Snapshot



SELL JPYINR JUN @ 59.6 SL 59.8 TGT 59.4-59.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.5950	59.87	59.74	59.47	59.34	59.07

Observations

JPYINR trading range for the day is 59.07-59.87.

JPY weakened as optimism surrounding US-China trade talks dampened demand for safe-haven assets.

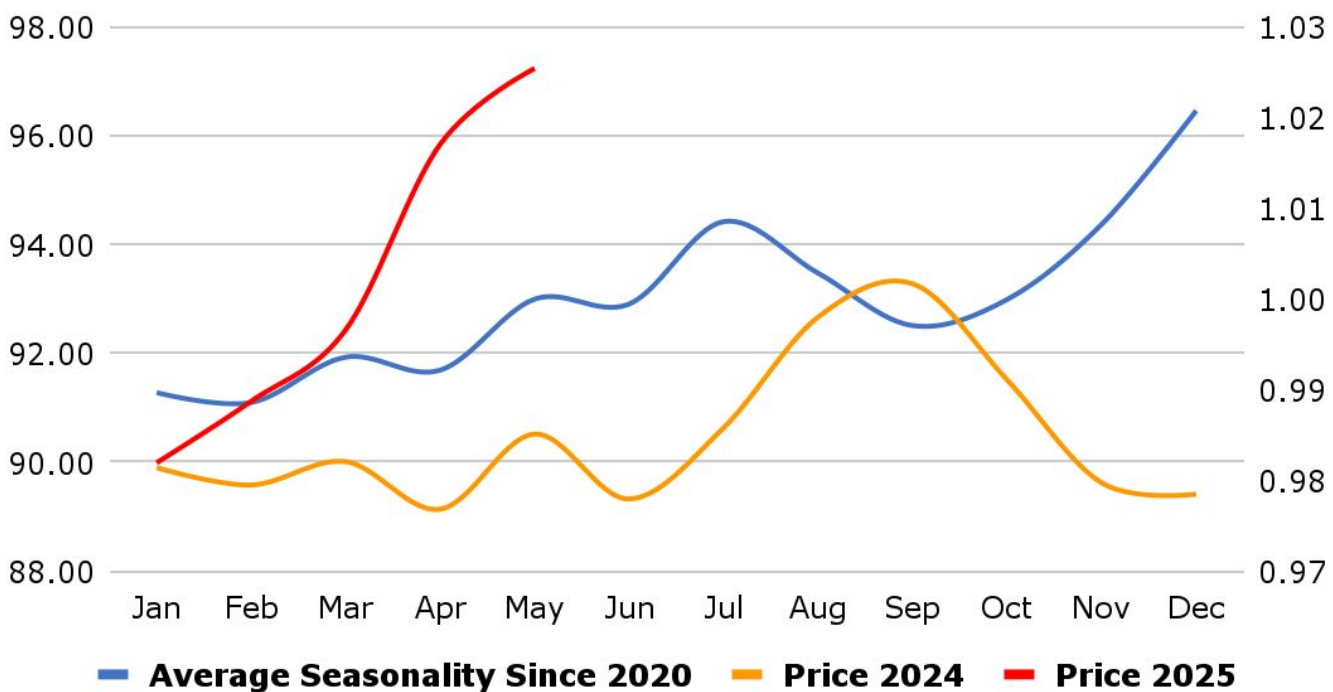
Japan's service sector rose to 44.4 in May 2025, up from 42.6 in the previous month — its lowest level since February 2022.

Revised data showed Japan's economy was flat in the first quarter, improving from an initial estimate of a 0.2% contraction.

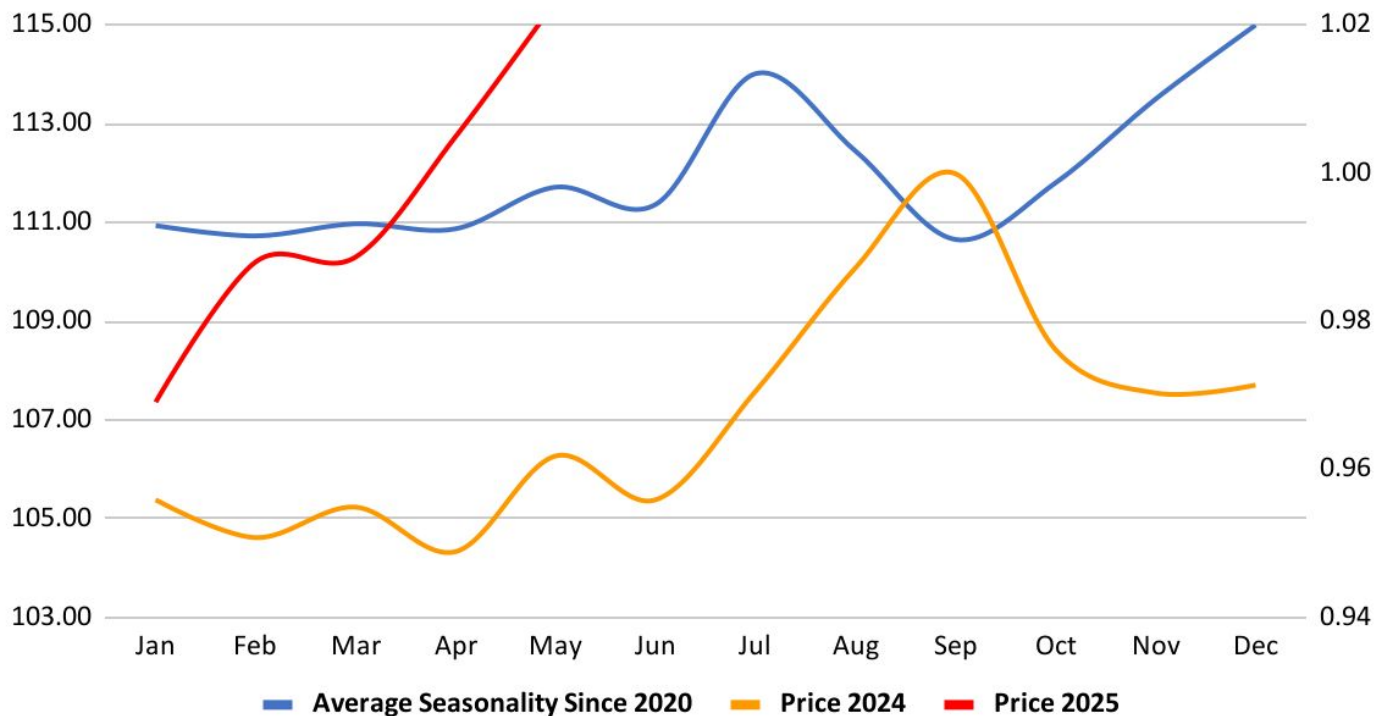
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Jun 9	USD	Final Wholesale Inventories m/m	Jun 12	GBP	Industrial Production m/m
Jun 10	GBP	Claimant Count Change	Jun 12	GBP	Manufacturing Production m/m
Jun 10	GBP	Average Earnings Index 3m/y	Jun 12	EUR	Italian Quarterly Unemployment Rate
Jun 10	GBP	Unemployment Rate	Jun 12	USD	Core PPI m/m
Jun 10	EUR	Italian Industrial Production m/m	Jun 12	USD	PPI m/m
Jun 10	EUR	Sentix Investor Confidence	Jun 12	USD	Unemployment Claims
Jun 10	USD	NFIB Small Business Index	Jun 12	GBP	CB Leading Index m/m
Jun 11	USD	Core CPI m/m	Jun 12	USD	Natural Gas Storage
Jun 11	USD	CPI m/m	Jun 13	EUR	German Final CPI m/m
Jun 11	USD	CPI y/y	Jun 13	EUR	French Final CPI m/m
Jun 11	USD	Crude Oil Inventories	Jun 13	GBP	Consumer Inflation Expectations
Jun 12	GBP	GDP m/m	Jun 13	EUR	Industrial Production m/m
Jun 12	GBP	Construction Output m/m	Jun 13	EUR	Trade Balance
Jun 12	GBP	Goods Trade Balance	Jun 13	USD	Prelim UoM Consumer Sentiment
Jun 12	GBP	Index of Services 3m/3m	Jun 13	USD	Prelim UoM Inflation Expectations

News

Euro zone business activity barely expanded in May as the dominant services industry contracted for the first time since November, weighed down by falling demand that has plagued the bloc for a year, a survey showed. The HCOB Eurozone Composite Purchasing Managers' Index, compiled by S&P Global, fell to 50.2 in May from 50.4 in April, higher than a preliminary estimate of 49.5 but its weakest since February. PMI readings above 50.0 indicate growth in activity, while those below point to a contraction. The services sector saw its business activity index drop to 49.7 from 50.1 in April, signalling a marginal contraction and its first time sub-50 in six months. Overall new business across the euro zone has declined since June 2024, albeit at a modest rate, and the new business index dipped last month to 49.0 from 49.1. Foreign orders have fallen for more than three years, offering no support to the struggling economy. Firms continued to work through their backlogs of orders at a moderate and slightly faster rate to compensate for the lack of new work. The services reading fell to 47.4 from 48.1.

Japan's GDP was flat in Q1 of 2025, outperforming the flash estimate of a 0.2% contraction but marking a sharp slowdown from the 0.6% growth in Q4. Net trade contributed positively (0.4 percentage points to GDP), a significant revision from the preliminary drag of 0.8 percentage points. This came as exports fell for the first time in a year (-0.5% vs 1.7% in Q4) while imports surged (3.0% vs -1.4%), representing the largest gain in five quarters amid a 90-day trade truce with U.S. President Trump. Private consumption, which accounts for over half of economic output, was revised slightly higher to show 0.1% growth for the second consecutive quarter, instead of a flat reading in the initial estimate. Business investment also picked up, rising 1.1%—its fastest pace since Q2 2024—though still below the initial estimate of 1.4% and up from 0.6% in Q4. Meanwhile, government spending declined by 0.5%, contrary to the flash estimate of no change, pointing to its first drop in five quarters. Japan's economy contracted by 0.2% on an annualized basis in Q1 of 2025, performing better than the preliminary estimate of a 0.7% decline. However, the latest figure marked a reversal from the downwardly revised 2.2% growth in Q4 and represented the first yearly decline in a year.

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