

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

13 Jun 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	85.4800	85.7000	85.4700	85.5700	0.00
USDINR	29-Jul-25	85.6300	85.8000	85.5875	85.6975	0.04
EURINR	26-Jun-25	98.3500	99.5000	98.2200	99.2900	1.40
GBPINR	26-Jun-25	116.0500	116.3500	115.8775	116.2900	0.71
JPYINR	26-Jun-25	59.6000	59.8325	59.4650	59.6775	0.80

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.00	-3.29	Long Liquidation
USDINR	29-Jul-25	0.04	54.11	Fresh Buying
EURINR	26-Jun-25	1.40	18.54	Fresh Buying
GBPINR	26-Jun-25	0.71	2.33	Fresh Buying
JPYINR	26-Jun-25	0.80	0.61	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	24888.20	-1.01
Dow Jones	42967.62	0.24
NASDAQ	19662.48	0.24
CAC	7765.11	-0.14
FTSE 100	8884.92	0.23
Nikkei	37732.29	-1.15

International Currencies

Currency	Last	% Change
EURUSD	1.1555	-0.25
GBPUSD	1.3567	-0.34
USDJPY	143.11	-0.25
USDCAD	1.3619	0.12
USDAUD	1.5396	0.61
USDCHF	0.8074	-0.32



Technical Snapshot



SELL USDINR JUN @ 85.65 SL 85.75 TGT 85.55-85.45.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	85.5700	85.81	85.69	85.58	85.46	85.35

Observations

USDINR trading range for the day is 85.35-85.81.

Rupee weakened slightly pressured by corporate dollar demand and likely portfolio outflows.

India's consumer price inflation eased to 2.82% in May 2025, down from 3.16% in April and below market expectations of 3%.

Dollar-rupee forward premiums, ticked up on the back of a rise in bets on a rate cut by the U.S. Federal Reserve in September.

Technical Snapshot



BUY EURINR JUN @ 99.2 SL 99 TGT 99.4-99.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	99.2900	100.28	99.78	99.00	98.50	97.72

Observations

EURINR trading range for the day is 97.72-100.28.

Euro climbed as investors responded to diverging policy signals from the ECB and the US Fed, and renewed trade war fears.

ECB officials have reinforced expectations that the bank may soon pause its easing cycle, opting for a wait-and-see approach.

US President Donald Trump threatened to impose unilateral tariffs within two weeks to pressure countries into trade agreements.

Technical Snapshot



BUY GBPINR JUN @ 116.2 SL 115.9 TGT 116.5-116.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	116.2900	116.64	116.46	116.17	115.99	115.70

Observations

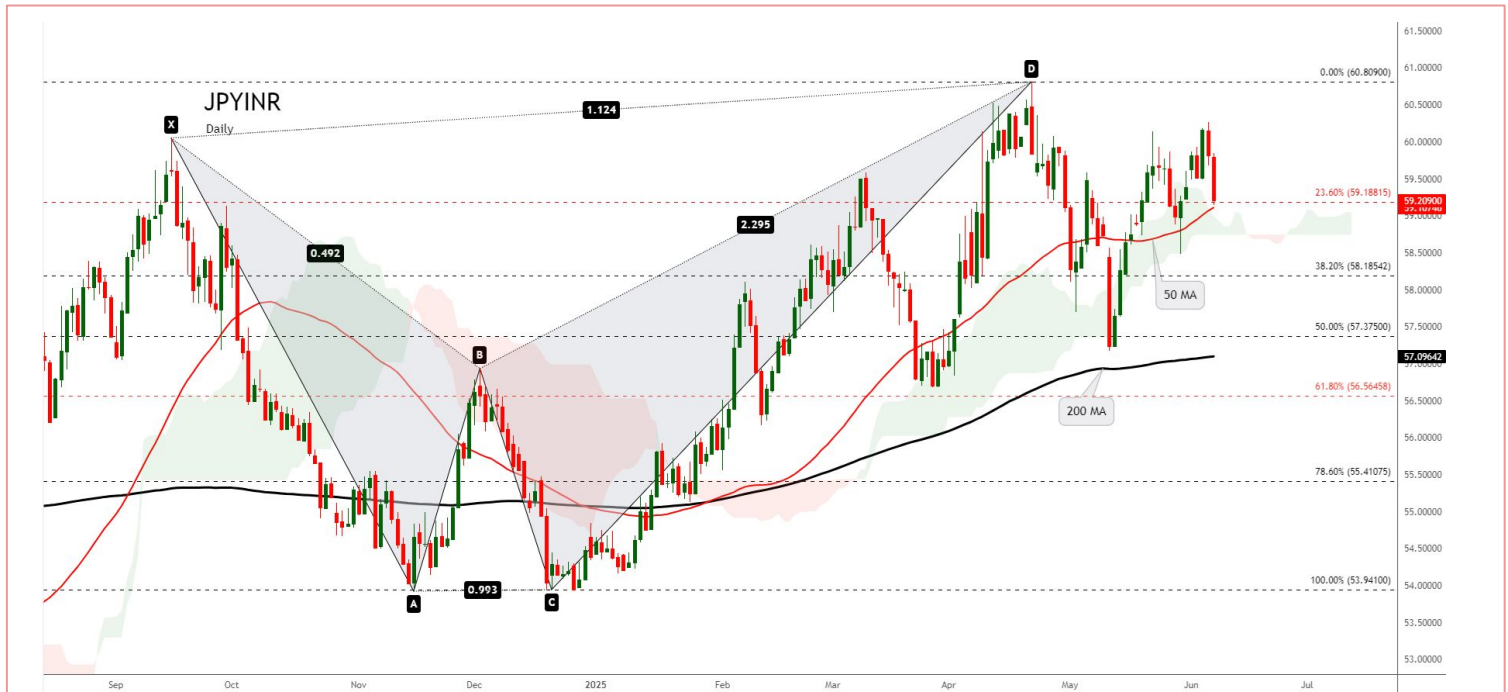
GBPINR trading range for the day is 115.7-116.64.

GBP gains supported by broad-based dollar weakness amid renewed tariff threats from President Trump and signs of cooling US inflation.

In the UK, the GDP contracted by 0.3% in April, significantly more than the anticipated 0.1% decline.

Manufacturing production in the UK fell 0.9% month-over-month in April 2025, more than market forecasts of a 0.8% drop

Technical Snapshot



BUY JPYINR JUN @ 59.6 SL 59.4 TGT 59.8-60.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.6775	60.03	59.86	59.66	59.49	59.29

Observations

JPYINR trading range for the day is 59.29-60.03.

JPY appreciated as renewed tariff threats from US President Donald Trump boosted demand for safe-haven assets.

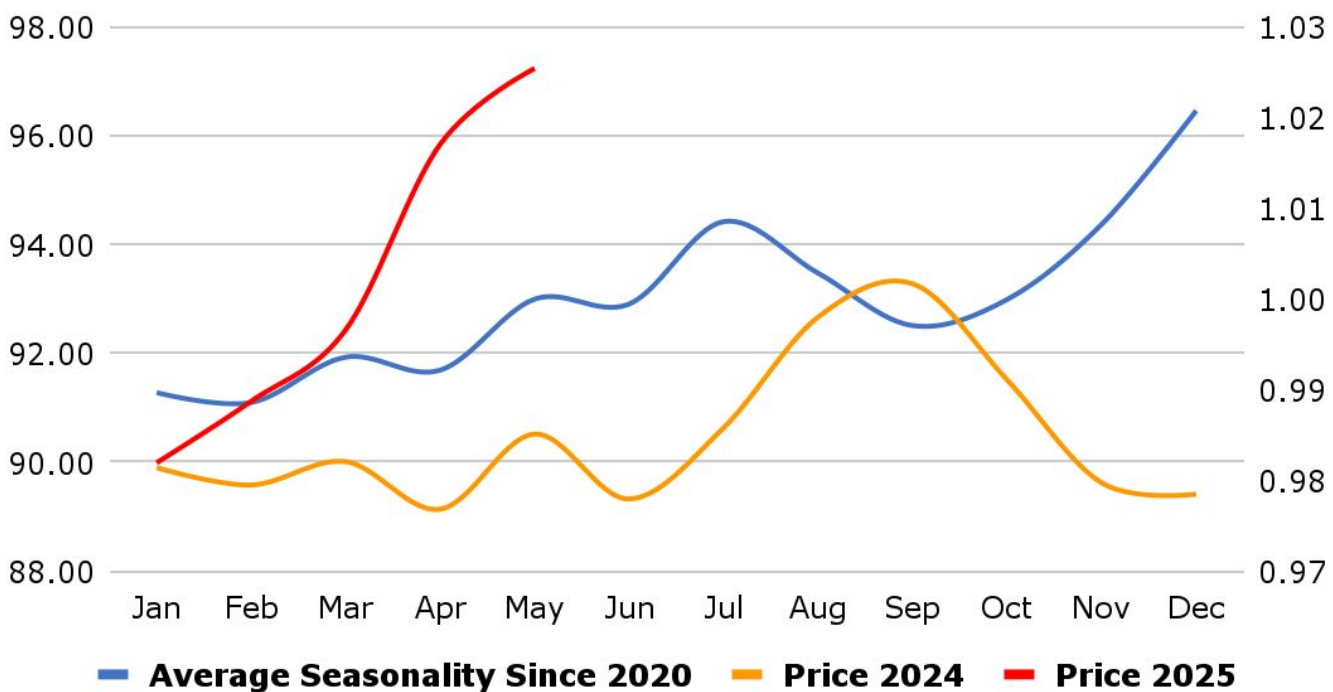
Bank of Japan Governor Kazuo Ueda told that the central bank is prepared to raise interest rates again.

Japan's Business Survey Index for large manufacturing firms dropped to -4.8% in the second quarter of 2025

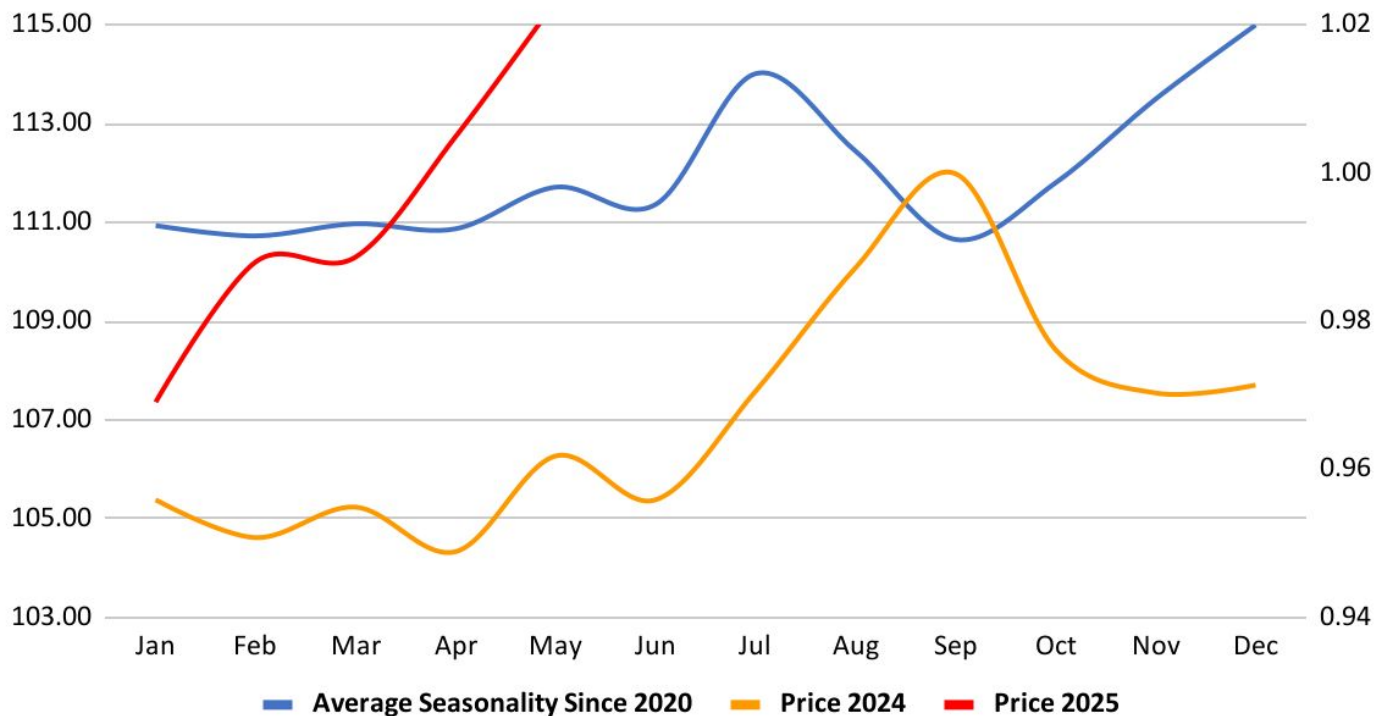
USDINR Seasonality



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

Japan posted a current account surplus of JPY 2,258 billion in April 2025, up from JPY 2,188 billion a year earlier, but below market forecasts of JPY 2,560 billion. The goods account deficit narrowed significantly to JPY 32.8 billion from JPY 635.5 billion, as imports totaled JPY 8,801.9 billion and exports reached JPY 8,769.1 billion. However, the services account deficit widened slightly to JPY 768.1 billion from JPY 732.9 billion. Elsewhere, the primary income surplus decreased to JPY 3,589.9 billion from JPY 3,970.1 billion, while the secondary income deficit expanded to JPY 531.1 billion from JPY 413.9 billion. The value of loans in Japan increased by 2.4% year-on-year in May 2025, slightly accelerating from a downwardly revised 2.3% increase in April and aligning with market expectations. Total outstanding loans held by major, regional, and "shinkin" banks reached JPY 634.8 trillion. Among them, major banks posted modest growth of 1.3%, while regional banks saw a stronger 3.7% increase. "Shinkin" banks—community-based institutions serving smaller businesses and local areas—registered a 1.2% rise.

The S&P Global UK Services PMI was revised slightly higher to 50.9 in May 2025 from a preliminary of 50.2, and compared with April's reading of 49. The latest figure signaled a tepid return to growth following a contraction in April, amid receding concerns about US tariffs. Prevailing demand conditions nonetheless remained challenging, as total new work dropped for the fourth time in five months, despite export sales remaining almost unchanged. Looking forward, output growth expectations rebounded after April's tariff-related slump, reaching their highest level since October 2024, driven by planned business investments, hopes for a sales turnaround, and improving domestic economic prospects. The S&P Global UK Composite PMI was revised up to 50.3 in May 2025 from a preliminary estimate of 49.4, exceeding April's reading of 48.5. While the figure signaled a return to marginal growth in private sector activity, it was still the second-lowest reading since October 2023. The modest expansion was driven by a rise in services output, which offset a marked contraction in manufacturing production. However, total new business fell for the sixth straight month, leading to another solid reduction in employment.

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