

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

05 Jun 2025

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	88.3075	88.3075	85.7525	85.9825	0.29
USDINR	29-Jul-25	85.8775	86.2250	85.8600	86.1150	0.31
EURINR	26-Jun-25	97.7000	98.1475	97.7000	98.0200	0.19
GBPINR	26-Jun-25	116.0000	116.4725	116.0000	116.2625	0.47
JPYINR	26-Jun-25	60.1100	60.1500	59.7450	59.8300	-0.53

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.29	-0.91	Short Covering
USDINR	29-Jul-25	0.31	20.54	Fresh Buying
EURINR	26-Jun-25	0.19	2.49	Fresh Buying
GBPINR	26-Jun-25	0.47	15.12	Fresh Buying
JPYINR	26-Jun-25	-0.53	-2.93	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	24620.20	0.32
Dow Jones	42427.74	-0.22
NASDAQ	19460.49	0.32
CAC	7804.67	0.53
FTSE 100	8801.29	0.16
Nikkei	37662.21	-0.23

International Currencies

Currency	Last	% Change
EURUSD	1.1418	0.01
GBPUSD	1.3548	-0.14
USDJPY	142.89	0.09
USDCAD	1.3679	0.02
USDAUD	1.5387	-0.11
USDCHF	0.8185	-0.02



Technical Snapshot



SELL USDINR JUN @ 85.8 SL 85.95 TGT 85.65-85.55.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	85.9825	89.24	87.61	86.68	85.05	84.12

Observations

USDINR trading range for the day is 84.12-89.24.

Rupee declined as traders unwound bullish positions amid persistent demand for the greenback.

OECD projects India's economic growth to remain strong and stable, forecasting a GDP growth of 6.3% in FY26.

India services sector growth steady in May as demand remains strong, PMI shows

Technical Snapshot



SELL EURINR JUN @ 97.9 SL 98.1 TGT 97.6-97.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	98.0200	98.41	98.22	97.96	97.77	97.51

Observations

EURINR trading range for the day is 97.51-98.41.

Euro gains as investors appeared to shrug off rising global trade tensions.

Eurozone consumer prices rose 1.9% yoy in May, reinforcing expectations for a 25 basis point ECB rate cut this week.

OECD lowered its global growth forecast, projecting GDP to slow from 3.3% in 2024 to 2.9% in both 2025 and 2026, citing escalating trade tensions.

Technical Snapshot



SELL GBP/INR JUN @ 115.9 SL 116.2 TGT 115.6-115.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	116.2625	116.72	116.50	116.25	116.03	115.78

Observations

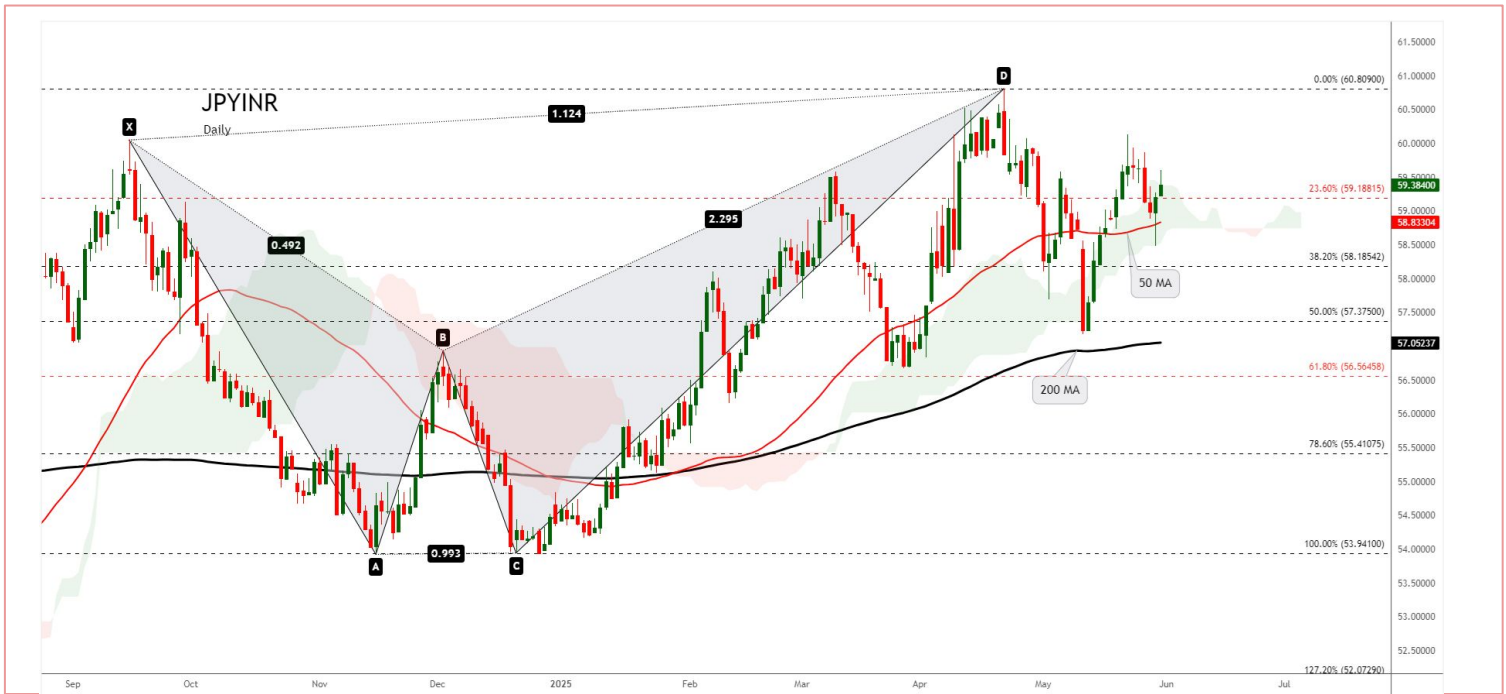
GBP/INR trading range for the day is 115.78-116.72.

GBP gains as investors welcomed stronger UK economic data and a new defence plan.

UK manufacturing sector declined less than expected in May, and house prices rose 3.5% year-on-year.

Despite global economic worries, UK assets remain attractive as the British economy seems better protected from trade risks.

Technical Snapshot



SELL JPYINR JUN @ 60.15 SL 60.35 TGT 59.9-59.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.8300	60.32	60.08	59.91	59.67	59.50

Observations

JPYINR trading range for the day is 59.5-60.32.

JPY dropped as traders remained cautious ahead of key US labor market reports

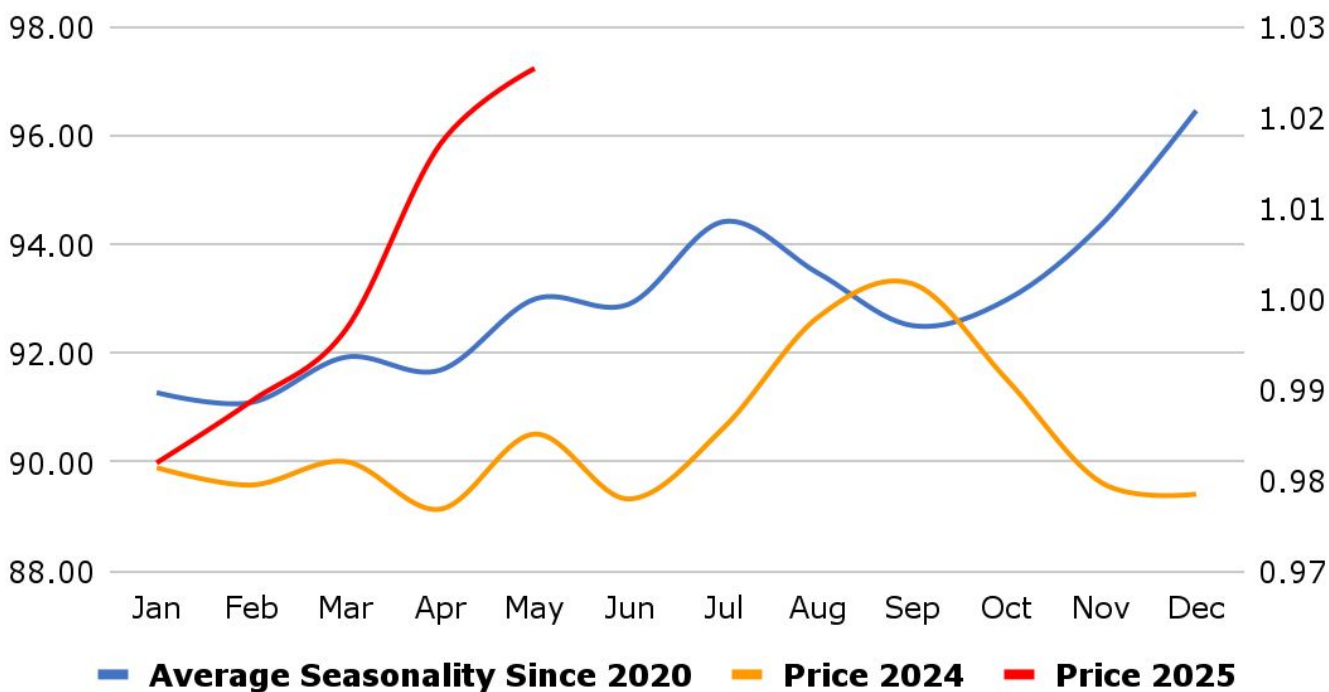
The au Jibun Bank Japan Services PMI was revised higher to 51.0 in May 2025 from 50.8 in the preliminary estimates.

The au Jibun Bank Japan Composite PMI stood at 50.2 in May 2025, down from 51.2 in the previous month.

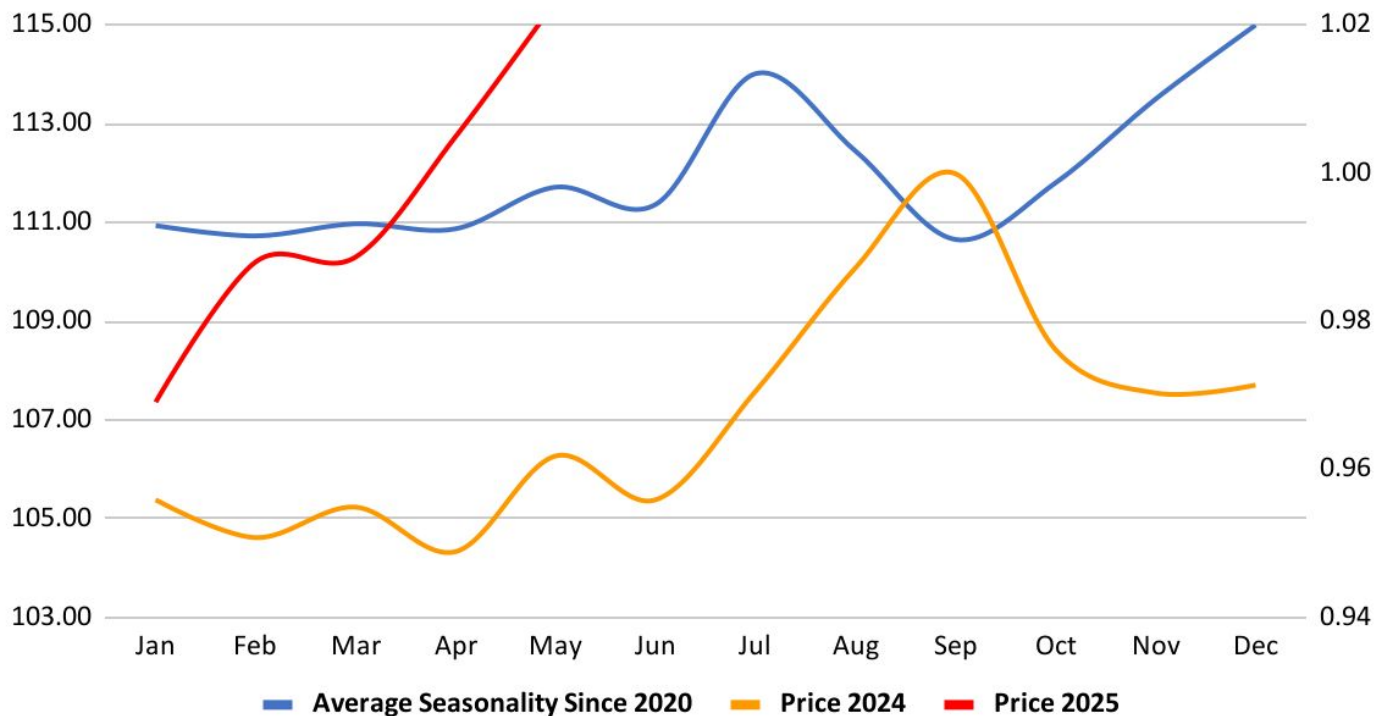
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jun 2	EUR	German Final Manufacturing PMI
Jun 2	EUR	Final Manufacturing PMI
Jun 2	USD	Final Manufacturing PMI
Jun 2	USD	ISM Manufacturing PMI
Jun 2	USD	ISM Manufacturing Prices
Jun 3	EUR	Core CPI Flash Estimate y/y
Jun 3	EUR	CPI Flash Estimate y/y
Jun 3	EUR	Unemployment Rate
Jun 3	USD	JOLTS Job Openings
Jun 3	USD	Factory Orders m/m
Jun 4	EUR	German Final Services PMI
Jun 4	EUR	Final Services PMI
Jun 4	USD	ADP Non-Farm Employment Change
Jun 4	USD	Final Services PMI
Jun 4	USD	ISM Services PMI

Date	Curr.	Data
Jun 4	USD	Crude Oil Inventories
Jun 5	EUR	German Factory Orders m/m
Jun 5	EUR	Main Refinancing Rate
Jun 5	USD	Unemployment Claims
Jun 5	USD	Revised Nonfarm Productivity q/q
Jun 5	USD	Revised Unit Labor Costs q/q
Jun 5	USD	Trade Balance
Jun 5	USD	Natural Gas Storage
Jun 6	EUR	German Industrial Production m/m
Jun 6	EUR	German Trade Balance
Jun 6	EUR	Retail Sales m/m
Jun 6	EUR	Revised GDP q/q
Jun 6	USD	Average Hourly Earnings m/m
Jun 6	USD	Non-Farm Employment Change
Jun 6	USD	Unemployment Rate

News

Global economic growth is slowing more than expected only a few months ago as the fallout from the Trump administration's trade war takes a bigger toll on the U.S. economy, the OECD said, revising down its outlook. The global economy is on course to slow from 3.3% last year to 2.9% in 2025 and 2026, the Organisation for Economic Cooperation and Development said, trimming its estimates from March for growth of 3.1% this year and 3.0% next year. But the growth outlook would likely be even weaker if protectionism increases, further fuelling inflation, disrupting supply chains and rattling financial markets, the Paris-based organisation said in its latest Economic Outlook. U.S. President Donald Trump's tariff announcements since he took office in January have already roiled financial markets and fuelled global economic uncertainty, forcing him to walk back some of his initial stances. Last month, the U.S. and China agreed to a temporary truce to scale back tariffs, while Trump also postponed 50% duties on the European Union until July 9. The OECD forecast the U.S. economy would grow only 1.6% this year and 1.5% next year, assuming for the purpose of making calculations that tariffs in place mid-May would remain so through the rest of 2025 and 2026.

Bank of England Governor Andrew Bailey said he was sticking with a "gradual and careful" approach to cutting interest rates as global trade policy turmoil increasingly clouds the outlook. The BoE cut interest rates last month to 4.25% in a three-way split vote. It cited "heightened unpredictability" with markets in flux thanks to U.S. President Donald Trump's rapidly shifting trade war. "I think the path (for interest rates) remains downwards, but how far and how quickly is now shrouded in a lot more uncertainty," Bailey told parliament's Treasury Committee. Bailey said the fragmentation of the global trade system was bad for economic growth and that it would delay business investment decisions in Britain. "Gradual and careful remain my ... guiding line," Bailey said of his thinking on future rate cuts, adding that he would not be drawn on his intentions for the June Monetary Policy Committee (MPC). Deputy Governor Sarah Breeden, regarded as a centrist on the MPC, told lawmakers that she thought there was a case for cutting interest rates last month even without the global trade ructions. Breeden was one of the majority of five to vote for a quarter-point interest rate cut last month, with the governor.

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KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER – INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**