KEDIA ADVISORY

23 July 2026

DAILY CURRENCY REPORT

Kedia Stocks and Commodities Research Pvt. Ltd.
SEBI Registration Number: INH000006156

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Daily Currency Update

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-26	96.4000	96.6325	96.3100	96.5950	0.31
USDINR	27-Aug-26	96.6500	96.9075	96.5600	96.8925	0.34
EURINR	29-Jul-26	110.0600	110.2900	109.9125	110.2000	0.13
GBPINR	29-Jul-26	129.5000	129.9000	129.4000	129.8175	-0.12
JPYINR	29-Jul-26	59.5000	59.5000	59.5000	59.5000	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-26	0.31	12.33	Fresh Buying
USDINR	27-Aug-26	0.34	14.42	Fresh Buying
EURINR	29-Jul-26	0.13	-0.93	Short Covering
GBPINR	29-Jul-26	-0.12	0.10	Fresh Selling
JPYINR	29-Jul-26	0.00	0.00	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	23996.25	-0.79
Dow Jones	52218.58	-0.01
NASDAQ	25690.90	-0.57
CAC	8437.89	0.89
FTSE 100	10716.97	1.24
Nikkei	66608.91	0.75

International Currencies

Currency	Last	% Change
EURUSD	1.142	0.08
GBPUSD	1.3384	0.07
USDJPY	163.0595	-0.02
USDCAD	1.4073	-0.09
USDAUD	1.4265	-0.30
USDCHF	0.814	-0.04

USDINR

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Technical Snapshot

BUY USDINR JUL @ 96.4 SL 96.2 TGT 96.6-96.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	96.5950	96.83	96.71	96.51	96.39	96.19

Observations

USDINR trading range for the day is 96.19-96.83.

Rupee weakened as oil prices climbed to a more than one-month high on mounting fears of supply disruptions in the Middle East.

Oil prices, weak monsoon pose biggest risks to India's FY27 GDP growth, says IMF

India's debt-to-GDP ratio moderated to 58.2 percent in FY26, showing improved fiscal health.

EURINR

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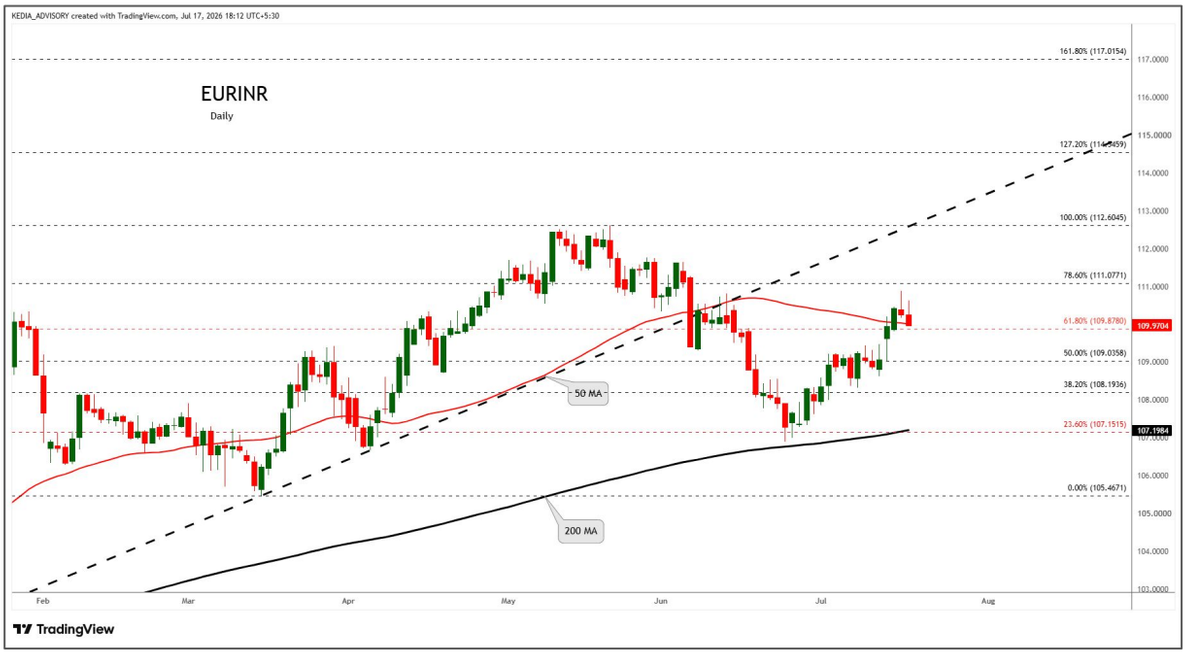
Technical Snapshot



SELL EURINR JUL @ 110.3 SL 110.6 TGT 110-109.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	110.2000	110.51	110.35	110.13	109.97	109.75

Observations

EURINR trading range for the day is 109.75-110.51.

Euro steadied as investor sentiment remained resilient despite heightened uncertainty in the Middle East, which kept oil prices elevated and inflation.

Euro zone banks tightened access to credit in the second quarter over geopolitical instability fears.

Investors now see the ECB raising rates at least once more in September and attach a roughly 72% chance of a second hike before the end of the year

GBPINR

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Technical Snapshot

SELL GBPINR JUL @ 130 SL 130.3 TGT 129.7-129.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	129.8175	130.21	130.02	129.71	129.52	129.21

Observations

GBPINR trading range for the day is 129.21-130.21.

GBP dropped as escalating fighting in the Middle East underpinned safe-haven demand for the greenback

The annual inflation rate in the UK eased to 2.6% in June 2026 from 2.8% in May, slowing more than the expected decline to 2.7%.

Factory gate prices for UK-manufactured goods increased 3.5% year-on-year in June 2026, easing from a downwardly revised 3.7% growth in May.

JPYINR

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Technical Snapshot

SELL JPYINR JUL @ 59.5 SL 59.7 TGT 59.3-59.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-26	59.5000	59.50	59.50	59.50	59.50	59.50

Observations

JPYINR trading range for the day is 59.5-59.5.

JPY dropped as escalating tensions in the Middle East drove oil prices higher, pressuring Japan's economy which relies heavily on oil imports from the region.

Japan's exports surged 19.3% year-on-year to a three-month high of JPY 10,929.0 billion in June 2026

Japan's imports surged 25.4% year-on-year to a record JPY 11,335.9 billion in June 2026, significantly accelerating from May's 12.5% increase.

Seasonality

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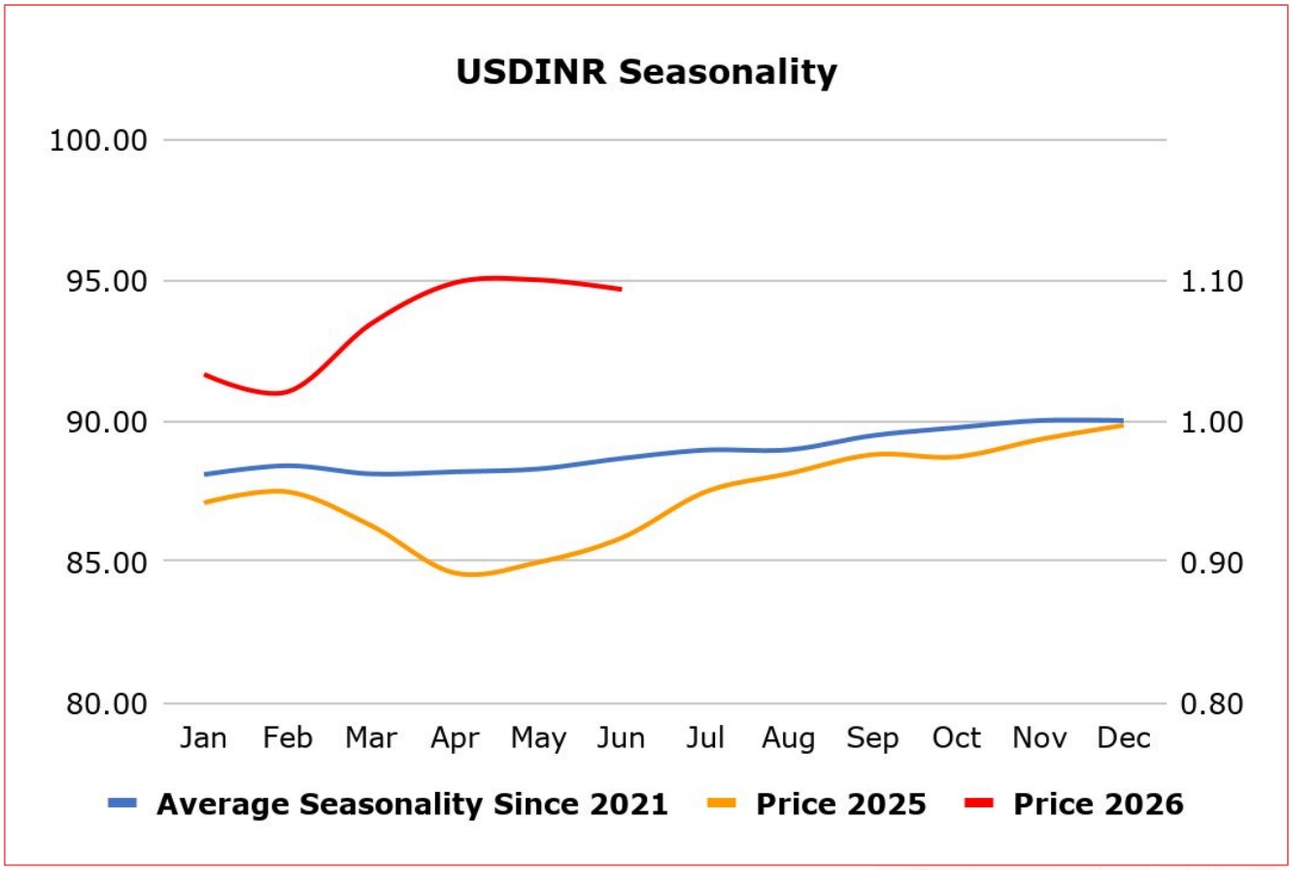

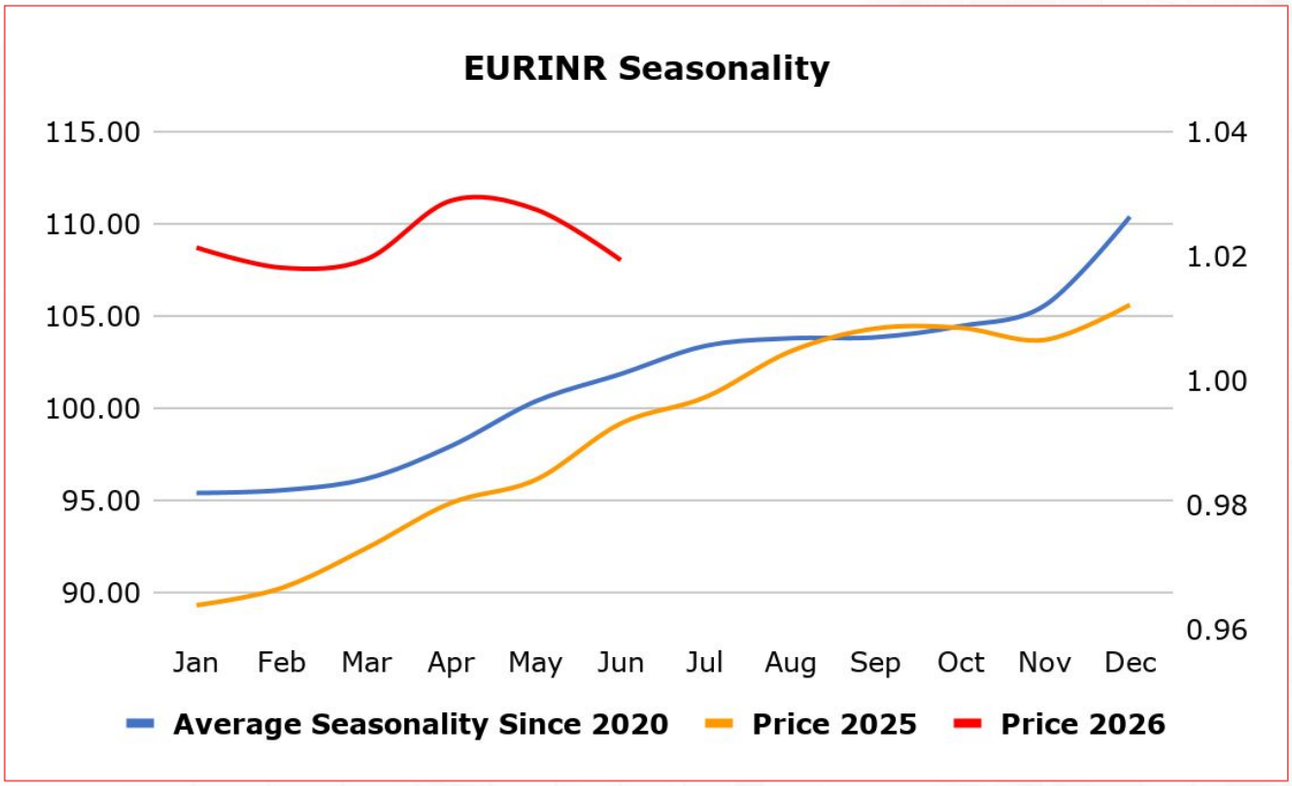

Seasonality

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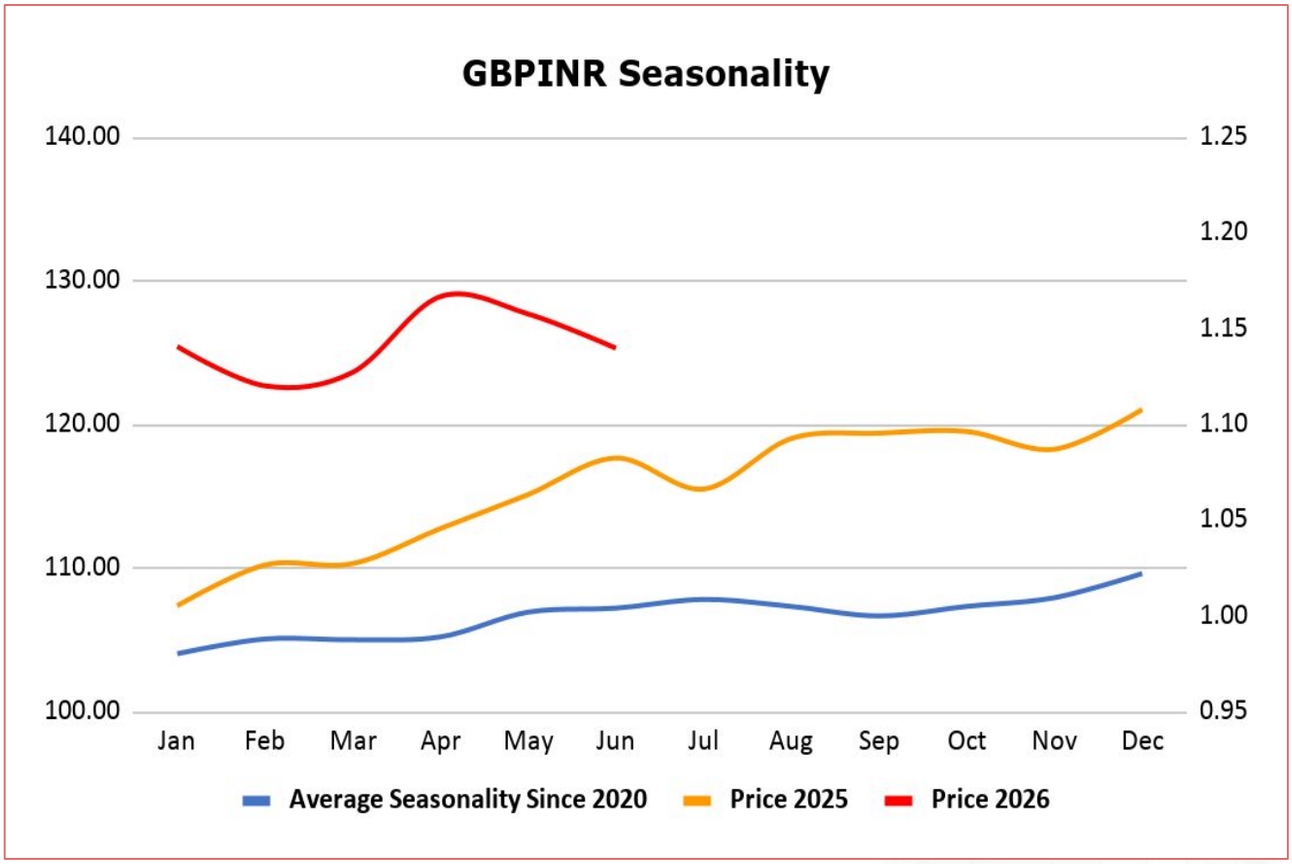

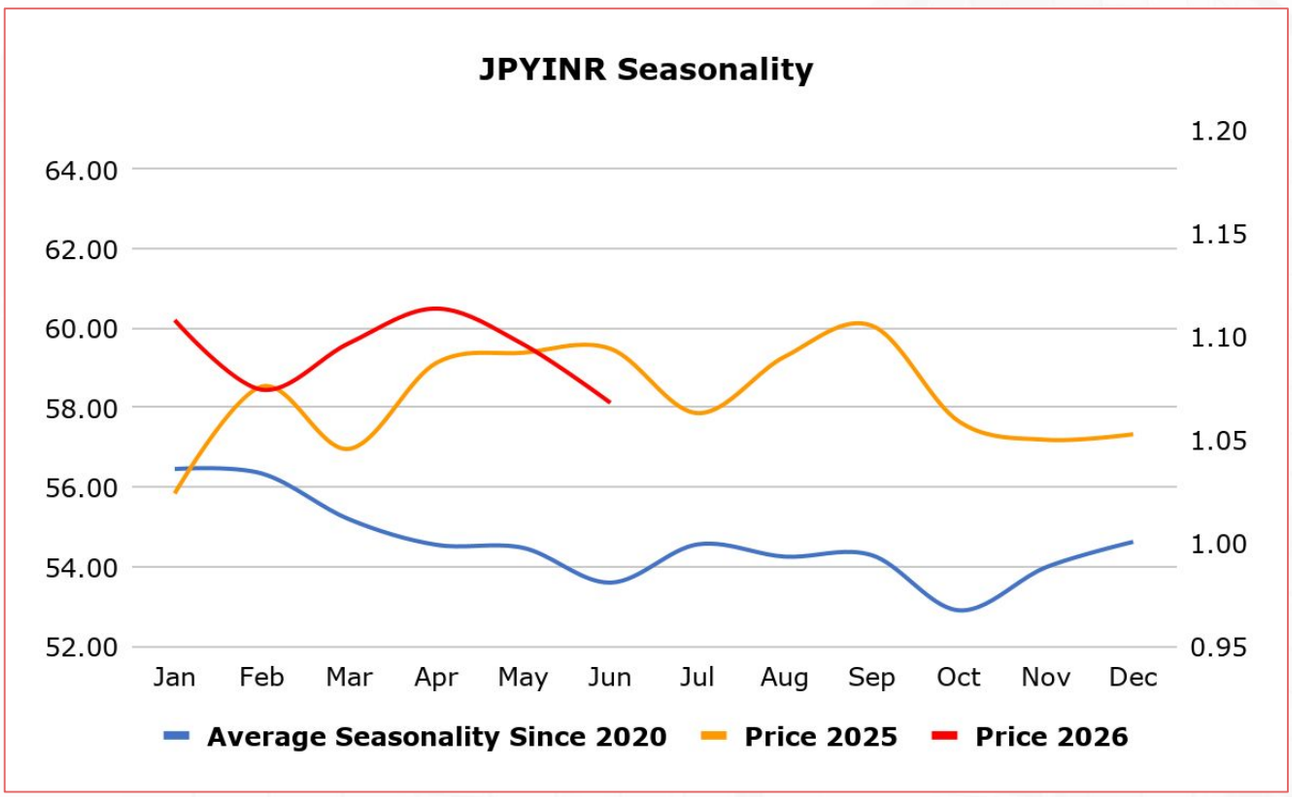

Economic Data & News

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Economic Data

23 July 2026

Date	Curr.	Data
Jul 20	EUR	German PPI m/m
Jul 20	USD	CB Leading Index m/m
Jul 21	GBP	Claimant Count Change
Jul 21	GBP	Average Earnings Index 3m/y
Jul 21	GBP	Public Sector Net Borrowing
Jul 21	GBP	Unemployment Rate
Jul 21	EUR	ZEW Economic Sentiment
Jul 21	EUR	German ZEW Economic Sentiment
Jul 21	USD	ADP Weekly Employment Change
Jul 22	GBP	CPI y/y
Jul 22	GBP	Core CPI y/y
Jul 22	GBP	PPI Input m/m
Jul 22	GBP	PPI Output m/m
Jul 22	USD	Crude Oil Inventories
Jul 23	EUR	Main Refinancing Rate

Date	Curr.	Data
Jul 23	USD	Unemployment Claims
Jul 23	EUR	Consumer Confidence
Jul 23	USD	Natural Gas Storage
Jul 24	EUR	German GfK Consumer Climate
Jul 24	GBP	Retail Sales m/m
Jul 24	EUR	German Flash Manufacturing PMI
Jul 24	EUR	German Flash Services PMI
Jul 24	EUR	Flash Manufacturing PMI
Jul 24	EUR	Flash Services PMI
Jul 24	GBP	Flash Manufacturing PMI
Jul 24	GBP	Flash Services PMI
Jul 24	EUR	Belgian NBB Business Climate
Jul 24	USD	Flash Manufacturing PMI
Jul 24	USD	Flash Services PMI
Jul 24	USD	New Home Sales

News

Japan's exports rose for a tenth straight month in June, government data showed, driven by a weak yen and strong demand driven by AI-related data centres despite supply disruptions linked to the U.S.-Israeli war with Iran. Total exports by value jumped 19.3% year-on-year in June, more than a median market forecast for an 18.6% increase and following a 16.8% rise in May. Exports to the United States last month rose 13% from a year earlier, while those to China were up 17.6%, the data showed. Imports surged 25.4% in June from a year earlier, compared with market forecasts for a 21% increase, as disruptions to shipping through the Strait of Hormuz sharply increased prices for crude oil and related products. As a result, Japan ran a trade deficit of 406.9 billion yen ($2.49 billion) in June, compared with the forecast of a deficit of 120 billion yen. Higher import bills, exacerbated by a weak yen, have been a headache for Japanese policymakers as they try to balance inflationary pressures against the need to support economic growth.

The number of payrolled employees in the UK decreased by 4 thousand to 30.3 million in June 2026, following an upwardly revised increase of 3 thousand in May. Compared with a year earlier, employment fell by 0.2%, or 71 thousand, reflecting continued weakness in hiring. The accommodation and food service sector recorded the biggest annual decline in payroll employment, shedding 79,000 jobs, whereas the health and social work sector recorded the largest increase, adding 39,000 employees. Growth in median pay was highest in the health and social work sector (+6.2%) and lowest in the education sector (+3.5%). The UK unemployment rate was unchanged at 4.9% in the three months to May 2026, unexpectedly defying expectations that it would rise to 5.0%. The number of unemployed people fell by 17 thousand to 1.760 million, driven by a decline in the number of people unemployed for between 6 and 12 months and for more than 12 months. Compared with the same period a year earlier, unemployment increased by 81 thousand, reflecting a rise in the number of people unemployed for between 6 and 12 months and for more than 12 months.

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