

KEDIA ADVISORY



DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Aug-24	84.0400	84.0400	83.9750	84.0000	0.00
USDINR	26-Sep-24	84.0775	84.1000	84.0775	84.0825	0.01
EURINR	28-Aug-24	91.8250	91.9500	91.6550	91.7600	-0.07
EURINR	26-Sep-24	91.8500	91.8500	91.7475	91.7700	-0.09
GBPINR	28-Aug-24	106.7000	106.7475	106.4600	106.5425	-0.27
GBPINR	26-Sep-24	106.7500	106.8100	106.6200	106.6500	-0.18
JPYINR	28-Aug-24	57.3300	57.8800	57.3250	57.5900	0.46
JPYINR	26-Sep-24	57.7500	57.9600	57.7500	57.9300	0.55

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Aug-24	0.00	1.29	Fresh Selling
USDINR	26-Sep-24	0.01	0.13	Fresh Buying
EURINR	28-Aug-24	-0.07	3.93	Fresh Selling
EURINR	26-Sep-24	-0.09	0.93	Fresh Selling
GBPINR	28-Aug-24	-0.27	-20.05	Long Liquidation
GBPINR	26-Sep-24	-0.18	-7.82	Long Liquidation
JPYINR	28-Aug-24	0.46	0.97	Fresh Buying
JPYINR	26-Sep-24	0.55	0.00	Short Covering

Global Indices

Index	Last	%Chg
Nifty	24117.00	-0.74
Dow Jones	39446.49	1.76
NASDAQ	16660.02	2.87
CAC	7247.45	-0.26
FTSE 100	8144.97	-0.27
Nikkei	35384.84	1.59

International Currencies

Currency	Last	% Change
EURUSD	1.0921	0.05
GBPUSD	1.2755	0.06
USDJPY	147.19	-0.33
USDCAD	1.3728	-0.06
USDAUD	1.5158	-0.09
USDCHF	86.63	-0.08

Disclaimer: <http://bit.ly/2ziDavw>



Technical Snapshot



BUY USDINR AUG @ 83.95 SL 83.85 TGT 84.05-84.15.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Aug-24	84.0000	84.08	84.05	84.01	83.98	83.94
26-Sep-24	84.0825	84.11	84.10	84.09	84.08	84.07

Observations

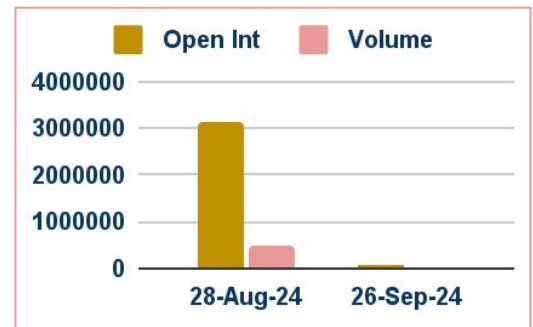
USDINR trading range for the day is 83.94-84.08.

Rupee remained in range as global risk appetite remained shaky

RBI maintained its benchmark policy repo at 6.5% for the ninth consecutive meeting in August 2024

Dollar-rupee forward premiums rose and the 1-year implied yield was rose 4 basis points to 2.05%.

OI & Volume



Spread

Currency	Spread
USDINR SEP-AUG	0.0825

Technical Snapshot



SELL EURINR AUG @ 92 SL 92.2 TGT 91.7-91.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Aug-24	91.7600	92.09	91.93	91.79	91.63	91.49
26-Sep-24	91.7700	91.89	91.83	91.79	91.73	91.69

Observations

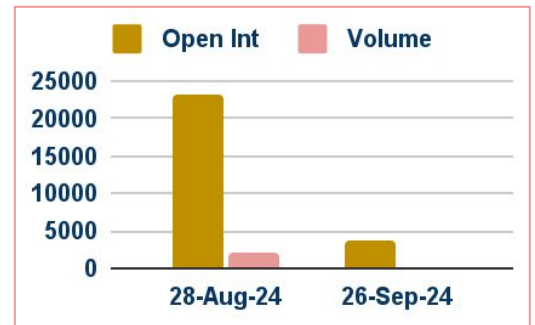
EURINR trading range for the day is 91.49-92.09.

Euro stabilized as traders continue to assess the monetary and economic outlook.

Germany's trade surplus declined to EUR 20.4 billion in June 2024

German industrial production rose by 1.4% month-over-month in June 2024.

OI & Volume



Spread

Currency	Spread
EURINR SEP-AUG	0.0100

Technical Snapshot



BUY GBPINR AUG @ 106.5 SL 106.2 TGT 106.8-107.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Aug-24	106.5425	106.87	106.70	106.58	106.41	106.29
26-Sep-24	106.6500	106.88	106.76	106.69	106.57	106.50

Observations

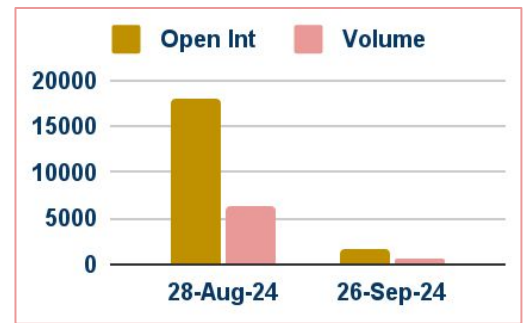
GBPINR trading range for the day is 106.29-106.87.

GBP remained in range as investors anticipate faster interest rate cuts by the Bank of England.

Retail sales in the United Kingdom increased 0.3% on a year-on-year basis in July

The S&P Global UK Construction PMI jumped to 55.3 in July 2024

OI & Volume



Spread

Currency	Spread
GBPINR SEP-AUG	0.1075

Technical Snapshot



SELL JPYINR AUG @ 57.6 SL 57.8 TGT 57.4-57.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Aug-24	57.5900	58.16	57.88	57.60	57.32	57.04
26-Sep-24	57.9300	58.09	58.01	57.88	57.80	57.67

Observations

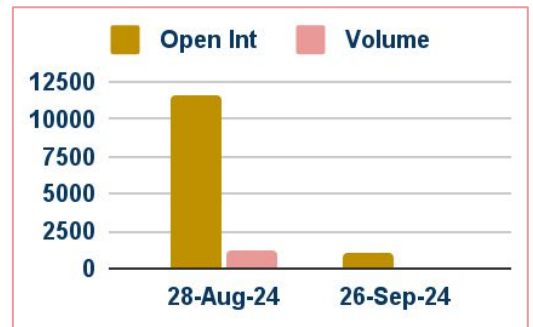
JPYINR trading range for the day is 57.04-58.16.

JPY gains as investors continued to assess the outlook for Bank of Japan monetary policy.

The summary of opinions from the BOJ's July policy meeting revealed that some members called for the need to keep hiking rates

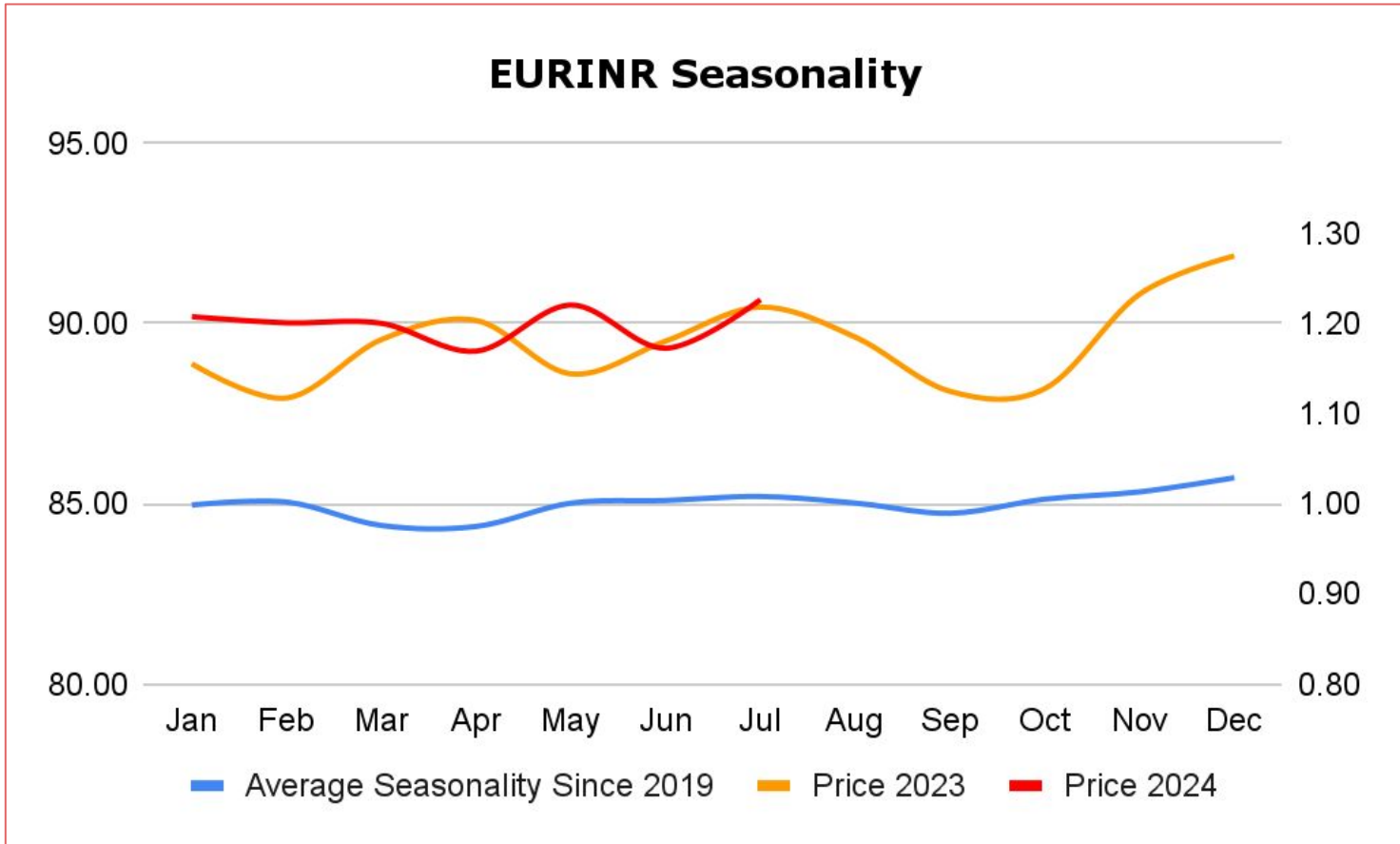
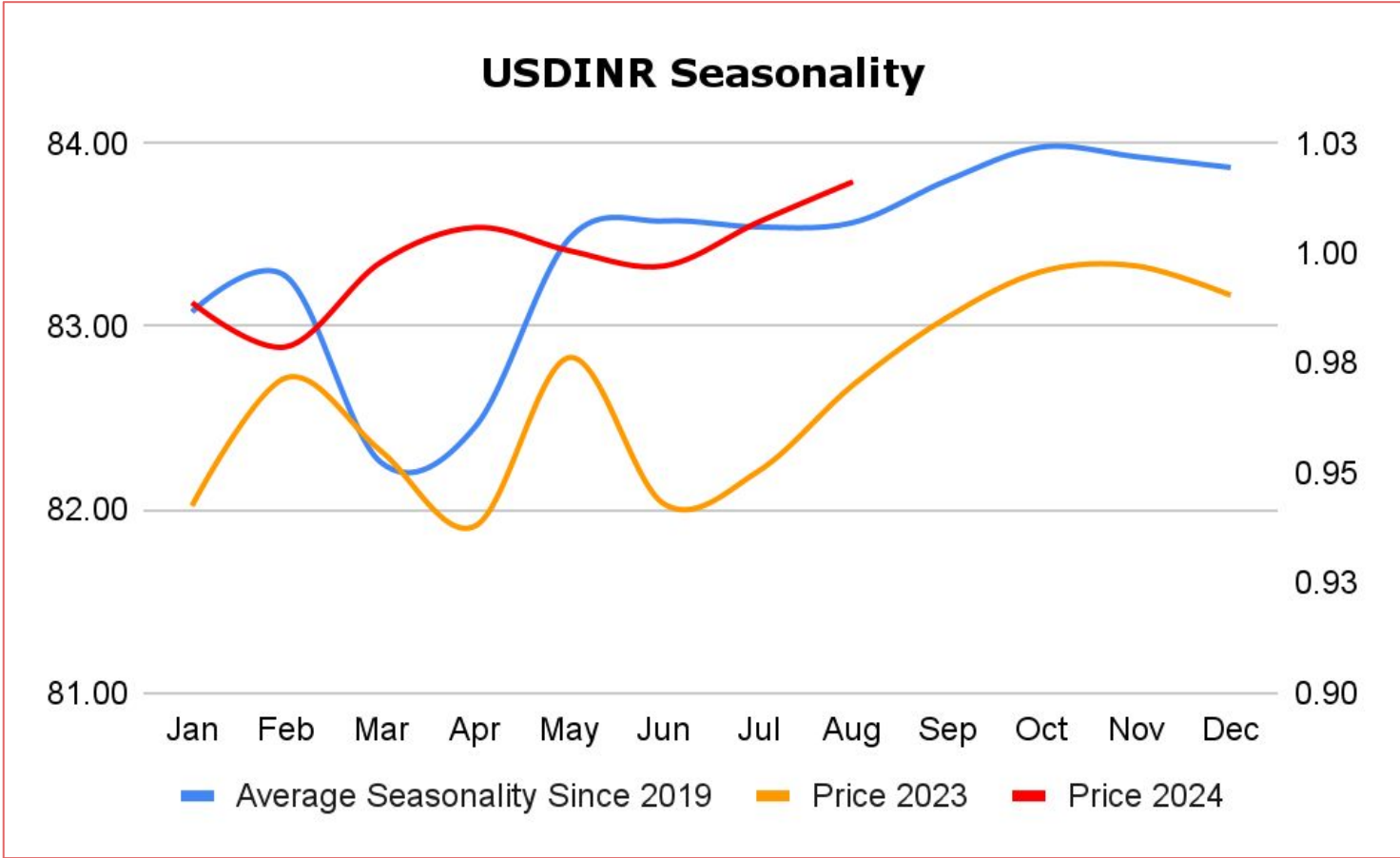
Japan's service sector increased to 47.5 in July 2024 from 47.0 in the previous month

OI & Volume



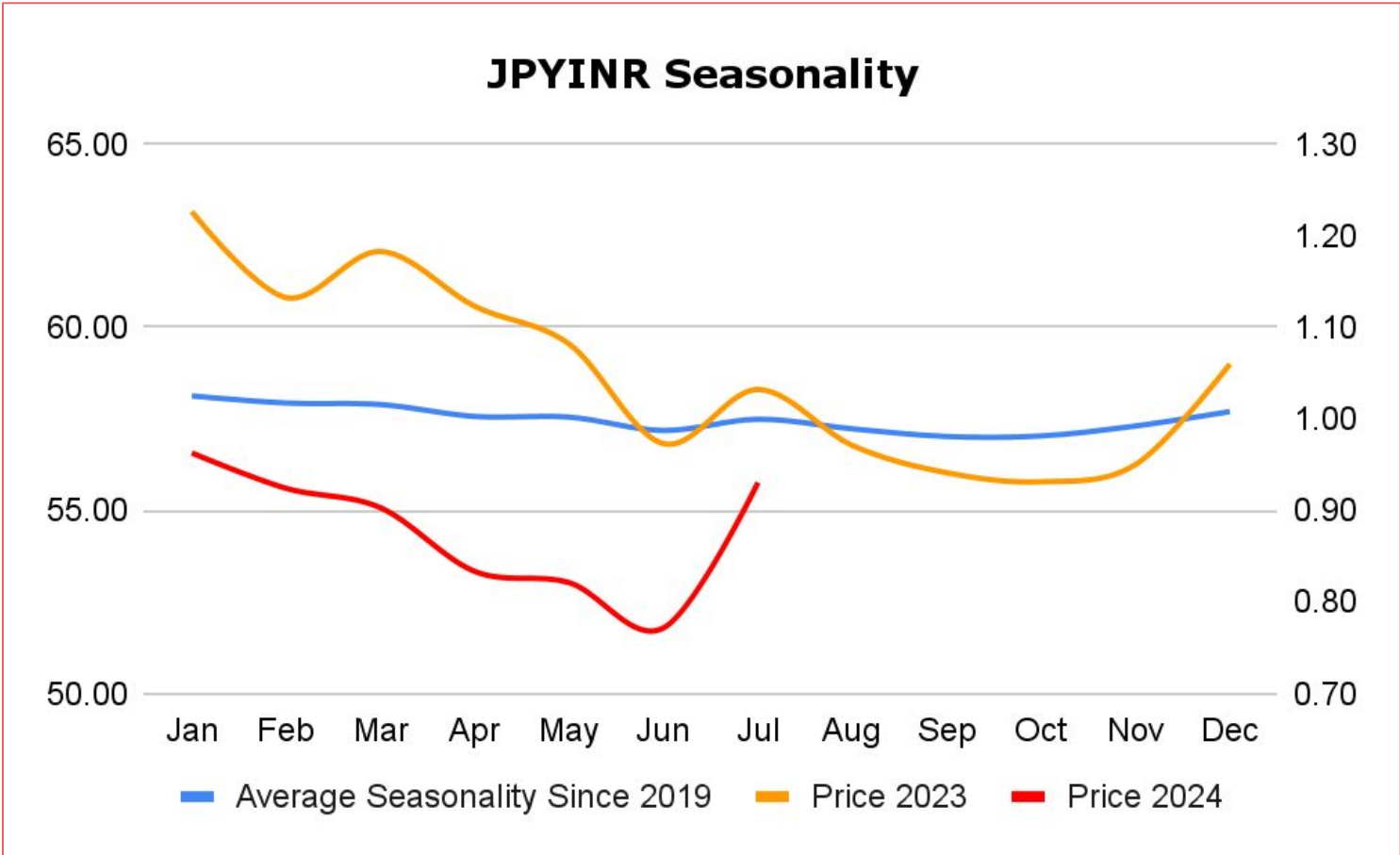
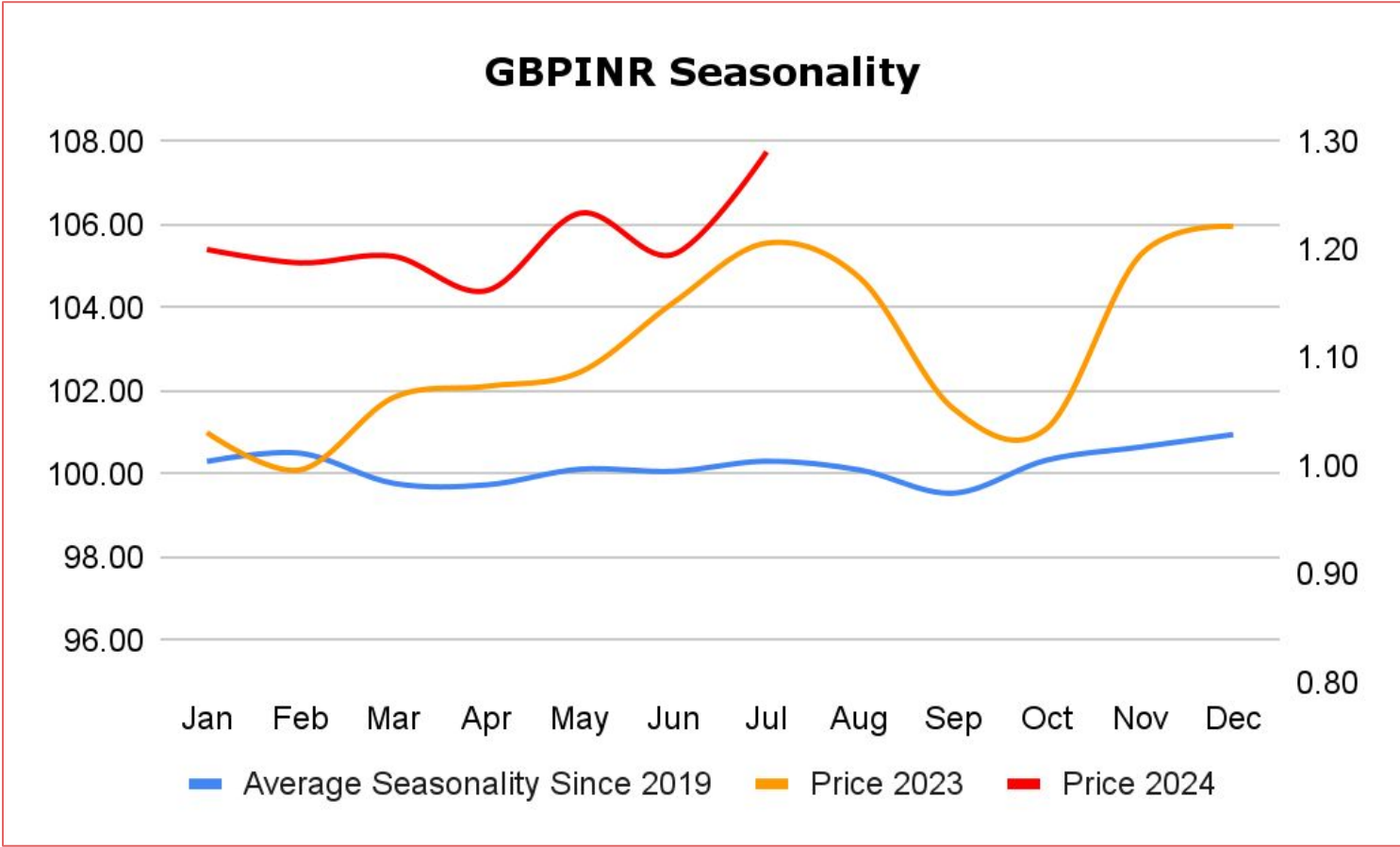
Spread

Currency	Spread
JPYINR SEP-AUG	0.3400



Disclaimer: <http://bit.ly/2ziDavw>





Disclaimer: <http://bit.ly/2ziDavw>



Economic Data

Date	Curr.	Data
Aug 5	EUR	Spanish Services PMI
Aug 5	EUR	Italian Services PMI
Aug 5	EUR	French Final Services PMI
Aug 5	EUR	German Final Services PMI
Aug 5	EUR	Final Services PMI
Aug 5	EUR	Sentix Investor Confidence
Aug 5	GBP	Final Services PMI
Aug 5	EUR	PPI m/m
Aug 5	USD	Final Services PMI
Aug 5	USD	ISM Services PMI
Aug 5	USD	Loan Officer Survey
Aug 6	EUR	German Factory Orders m/m
Aug 6	EUR	French Prelim Private Payrolls q/q
Aug 6	GBP	Construction PMI
Aug 6	EUR	Retail Sales m/m

Date	Curr.	Data
Aug 6	EUR	Italian Trade Balance
Aug 6	USD	Trade Balance
Aug 7	JPY	Leading Indicators
Aug 7	EUR	German Industrial Production m/m
Aug 7	EUR	German Trade Balance
Aug 7	GBP	Halifax HPI m/m
Aug 7	EUR	French Trade Balance
Aug 7	USD	Crude Oil Inventories
Aug 8	USD	Consumer Credit m/m
Aug 8	JPY	Economy Watchers Sentiment
Aug 8	USD	Unemployment Claims
Aug 8	USD	Final Wholesale Inventories m/m
Aug 8	USD	Natural Gas Storage
Aug 9	USD	FOMC Member Barkin Speaks
Aug 9	EUR	German Final CPI m/m

News

The index of leading economic indicators in Japan, which is used to gauge the economic outlook for a few months ahead on data such as job offers and consumer sentiment, dropped to 108.7 in June 2024 from 111.2 in the previous month, preliminary estimates showed. It marked the lowest reading since April 2023, amid easing expansion in the manufacturing sector while marking the first drop in services activity since August 2022. In the meantime, consumer mood in June improved while the unemployment rate was at 2.5%, the lowest level since January. The index of coincident economic indicators in Japan, which covers a range of data, such as factory output, employment, and retail sales, fell to 113.7 in June 2024 from a final 117.1 in the prior month, flash data showed. While pointed to the lowest level since February, the latest result held an assessment of "halting to fall", as the economy continued to recover moderately despite mounting global headwinds, such as the effects of high interest rates in the US and Europe, and uncertainty regarding the prospect of the Chinese economy. Meantime, Japanese consumer prices are expected to elevate following the full end of energy subsidies in May while the Bank of Japan started mulling policy normalization amid a weak currency.

Growth in China's services activity accelerated in July helped by new orders, although momentum in overseas demand eased to its slowest pace in 11 months, a private-sector survey showed. The Caixin/S&P Global services purchasing managers' index (PMI) rose to 52.1 from 51.2 in June, pointing to expansion for the 19th straight month. The index covers mostly private and export-oriented companies and the 50-mark separates expansion from contraction on a monthly basis. In contrast, the official services PMI showed the sector stalling in July from growth in June, with retail sales, capital market services and real estate service industries all shrinking. The world's second-biggest economy grew much more slowly than expected in the second quarter and faces deflationary pressures and a protracted property slump, with retail sales growth in June grinding to its weakest pace since early 2023. The Caixin/S&P survey showed that the new orders sub-index rose to 53.3 in July from 52.1 in June, while the gauge of overseas demand showed the smallest expansion since August 2023. Service providers grappled with growing costs for raw materials, wages and freight, but employment rose at the fastest pace in 11 months.

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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**