

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-25	85.4800	85.5775	85.3900	85.4700	0.06
USDINR	26-Aug-25	85.5375	85.6800	85.5150	85.5975	0.07
EURINR	29-Jul-25	100.7775	100.9275	100.6725	100.8225	-0.10
GBPINR	29-Jul-25	116.8125	116.9700	116.7300	116.8125	0.00
JPYINR	29-Jul-25	59.7600	59.9000	59.7550	59.7925	-0.08

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-25	0.06	0.78	Fresh Buying
USDINR	26-Aug-25	0.07	6.19	Fresh Buying
EURINR	29-Jul-25	-0.10	-1.42	Long Liquidation
GBPINR	29-Jul-25	0.00	0.00	Short Covering
JPYINR	29-Jul-25	-0.08	-0.09	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	25461.00	0.22
Dow Jones	44828.53	0.77
NASDAQ	20601.10	1.02
CAC	7696.27	-0.75
FTSE 100	8822.91	0.00
Nikkei	39585.70	-0.57

International Currencies

Currency	Last	% Change
EURUSD	1.1775	-0.03
GBPUSD	1.3636	-0.12
USDJPY	144.54	-0.01
USDCAD	1.3612	0.07
USDAUD	1.5313	0.35
USDCHF	0.794	0.00

Technical Snapshot



SELL USDINR JUL @ 85.55 SL 85.7 TGT 85.4-85.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	85.4700	85.67	85.57	85.48	85.38	85.29

Observations

USDINR trading range for the day is 85.29-85.67.

Rupee little changed as traders awaited developments in U.S.-India trade talks.

India's services sector experienced robust growth in June, reaching a 10-month high with a PMI of 60.4

Crisil has revised India's GDP growth forecast to 6.5% for the current fiscal year

Technical Snapshot



SELL EURINR JUL @ 100.85 SL 101.05 TGT 100.55-100.35.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	100.8225	101.07	100.95	100.81	100.69	100.55

Observations

EURINR trading range for the day is 100.55-101.07.

Euro steadied as investor attention shifted back to global trade tensions ahead of the July 9th deadline.

EU's Sefcovic stated that while talks would continue, the objective remains securing a comprehensive and ambitious transatlantic trade agreement.

Factory orders in Germany dropped by 1.4% month-over-month in May 2025, missing market forecasts of a 0.1% decline

Technical Snapshot



SELL GBP/INR JUL @ 116.9 SL 117.2 TGT 116.6-116.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	116.8125	117.08	116.95	116.84	116.71	116.60

Observations

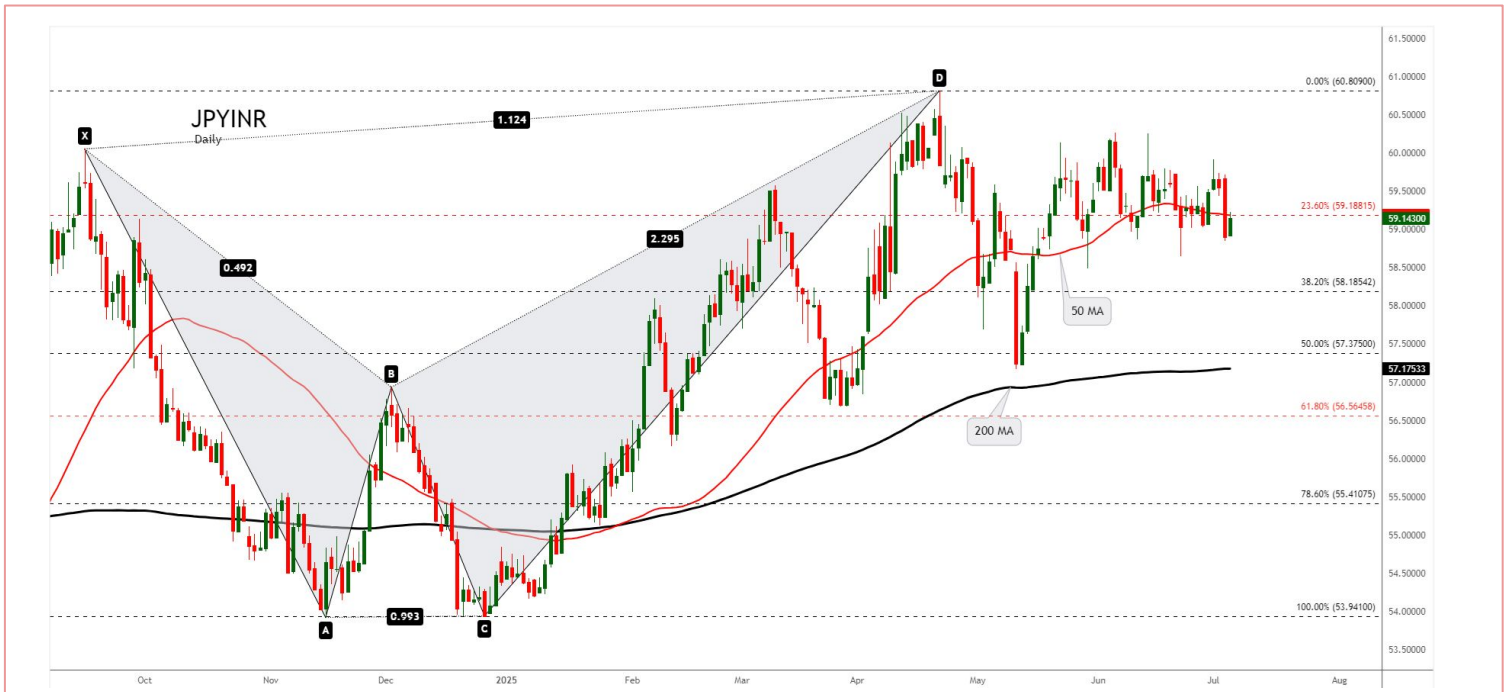
GBP/INR trading range for the day is 116.6-117.08.

GBP settled flat as investors rushed to the dollar following a stronger-than-expected US jobs report.

Markets have priced in a Bank of England rate cut as soon as August, following dovish remarks from officials.

Governor Bailey said it was too early to fully assess the inflationary impact of tariffs but reiterated that the trajectory of interest rates is "downwards."

Technical Snapshot



SELL JPYINR JUL @ 59.8 SL 60 TGT 59.6-59.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	59.7925	59.97	59.89	59.82	59.74	59.67

Observations

JPYINR trading range for the day is 59.67-59.97.

JPY dropped weighed down by trade-related uncertainties despite Tokyo's efforts to secure a deal with Washington.

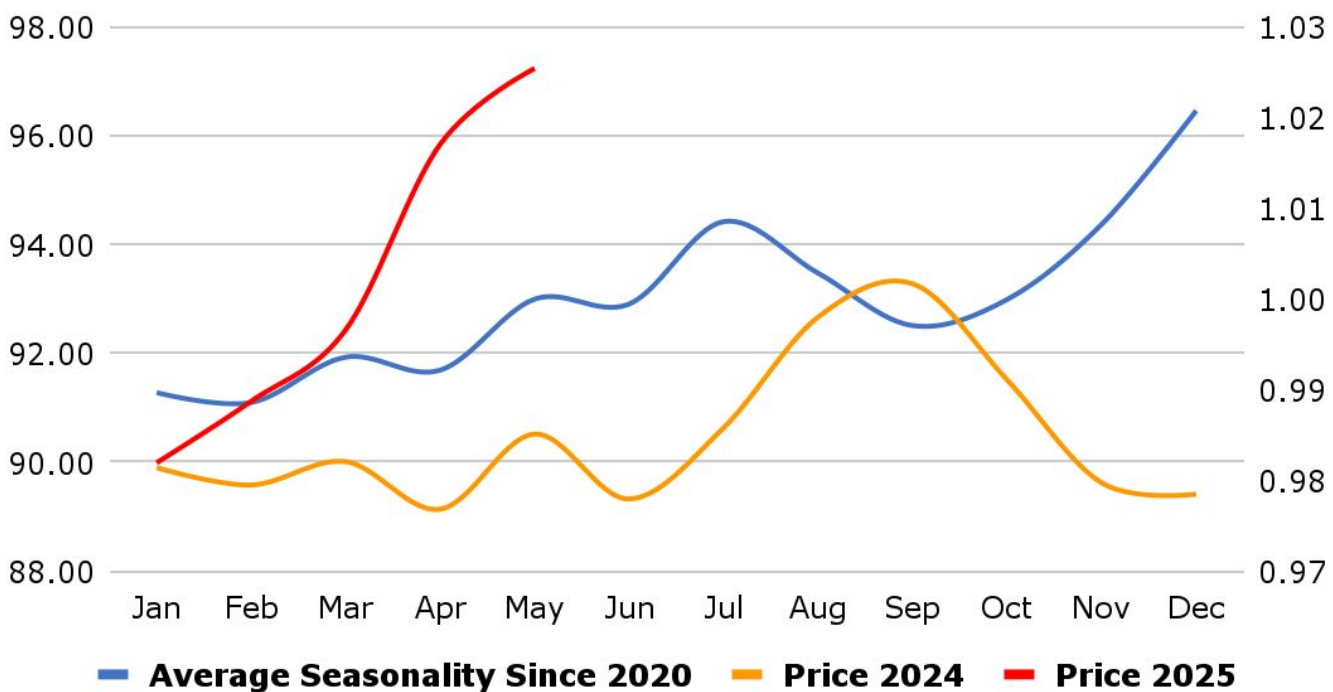
US dollar strengthened following a stronger-than-expected June jobs report, which eased recession fears

Household spending in Japan rebounded more than anticipated in May, supported by government measures to stimulate consumption.

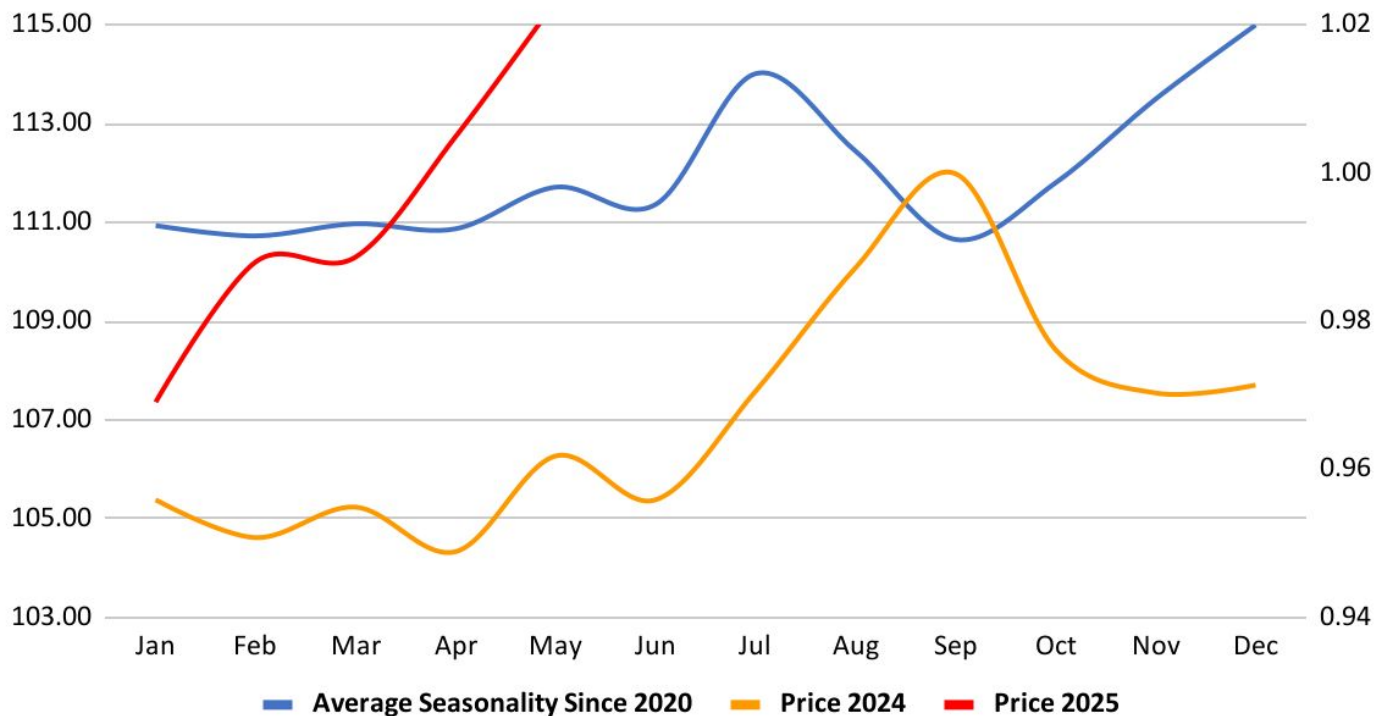
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Jul 7	EUR	German Industrial Production m/m	Jul 10	EUR	Italian Industrial Production m/m
Jul 7	EUR	German Buba Nagel Speaks	Jul 10	USD	Unemployment Claims
Jul 7	EUR	Sentix Investor Confidence	Jul 10	USD	FOMC Member Musalem Speaks
Jul 7	EUR	Retail Sales m/m	Jul 10	USD	Natural Gas Storage
Jul 8	EUR	German Trade Balance	Jul 10	USD	30-y Bond Auction
Jul 8	EUR	French Trade Balance	Jul 10	USD	FOMC Member Waller Speaks
Jul 8	USD	NFIB Small Business Index	Jul 11	USD	FOMC Member Daly Speaks
Jul 8	EUR	German Buba Nagel Speaks	Jul 11	EUR	German Final CPI m/m
Jul 9	USD	Consumer Credit m/m	Jul 11	EUR	German WPI m/m
Jul 9	USD	API Weekly Statistical Bulletin	Jul 11	EUR	French Final CPI m/m
Jul 9	EUR	German Buba Nagel Speaks	Jul 11	USD	Federal Budget Balance
Jul 9	USD	Final Wholesale Inventories m/m			
Jul 9	USD	Crude Oil Inventories			
Jul 9	USD	10-y Bond Auction			
Jul 9	USD	FOMC Meeting Minutes			

News

The S&P Global UK Services PMI was revised slightly higher to 52.8 in June 2025 from a preliminary of 51.3, and above May's reading of 50.9. The latest data indicated a faster expansion in the country's services sector - the strongest since August 2024- supported by a renewed improvement in order books. June saw new orders in increase slightly, marking the second rise this year and hitting the fastest growth rate since November 2024. On the price front, input cost inflation eased for the second month running to its lowest in 2025 so far. The UK S&P Global Composite PMI was revised up to 52.0 in June 2025 from the preliminary 50.7 and up from 50.3 in May, marking the second straight month above the 50.0 growth threshold after April's brief contraction. Output grew at the fastest pace since September 2024, though the rate of expansion remained modest. New business increased for the first time in seven months, despite continued weakness in export sales. Business optimism for the year ahead eased slightly from May, indicating cautious sentiment.

The HCOB Eurozone Services PMI rose to 50.5 in June of 2025 from 49.7 in the previous month, revised higher from the flash estimate of 50 and firmly above the initial market expectations of 50 to reflect a slight expansion in the area's services activity. Output was higher in the period as companies depleted their outstanding work, offsetting the further decline in new business captures in the period. Still, companies continued increasing their employment levels to extend the sequence to over four years. The HCOB Eurozone Composite PMI rose to 50.6 in June 2025, up from both May's reading and the preliminary estimate of 50.2. While the latest figure indicated only modest overall growth, it marked the strongest expansion in three months, driven by faster output increases across both the manufacturing and services sectors. Ireland led the growth rankings for the fourth consecutive month, followed by Spain, Italy, and Germany, while France continued to lag, recording a tenth straight monthly contraction in activity. The modest rise in output was primarily supported by the completion of backlogs of work, which declined for the 27th month in a row. Meanwhile, new business fell for the 13th consecutive month, and employment growth remained subdued.

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