

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

14 Aug 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Aug-25	87.7300	87.7750	87.4000	87.5100	-0.32
USDINR	26-Sep-25	87.8200	87.8875	87.5775	87.6425	-0.32
EURINR	26-Aug-25	102.3500	102.8700	102.3000	102.6025	0.62
GBPINR	26-Aug-25	118.3050	119.0000	118.2800	118.7225	0.49
JPYINR	26-Aug-25	59.3700	59.8600	59.3700	59.6175	0.42

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	-0.32	-3.11	Long Liquidation
USDINR	26-Sep-25	-0.32	7.79	Fresh Selling
EURINR	26-Aug-25	0.62	4.50	Fresh Buying
GBPINR	26-Aug-25	0.49	1.52	Fresh Buying
JPYINR	26-Aug-25	0.42	-1.10	Short Covering

Global Indices

Index	Last	%Chg
Nifty	24619.35	0.54
Dow Jones	44922.27	1.04
NASDAQ	21713.14	0.14
CAC	7804.97	0.66
FTSE 100	9165.23	0.19
Nikkei	42725.06	-1.27

International Currencies

Currency	Last	% Change
EURUSD	1.1699	-0.04
GBPUSD	1.3572	0.01
USDJPY	146.71	-0.47
USDCAD	1.3757	-0.03
USDAUD	1.525	-0.17
USDCHF	0.8057	0.19



Technical Snapshot



SELL USDINR AUG @ 87.6 SL 87.8 TGT 87.4-87.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	87.5100	87.93	87.72	87.56	87.35	87.19

Observations

USDINR trading range for the day is 87.19-87.93.

Rupee gained as softer U.S. inflation data bolstered hopes of Fed rate cut in September.

U.S. inflation data showed consumer prices rose modestly in July, with impact from recent tariffs staying limited.

Reports of a potential meeting between PM Modi and US President Trump next month lifted hopes for resolving the tariff standoff.

Technical Snapshot



SELL EURINR AUG @ 102.7 SL 103 TGT 102.4-102.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	102.6025	103.16	102.88	102.59	102.31	102.02

Observations

EURINR trading range for the day is 102.02-103.16.

Euro gained as the dollar weakened to its lowest since late July.

Eurozone GDP grew 0.1% in Q2, with inflation steady at 2% in July.

European and Ukrainian leaders are scheduled to speak with President Trump ahead of his summit with Russian President Putin.

Technical Snapshot



SELL GBP/INR AUG @ 118.8 SL 119.1 TGT 118.5-118.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	118.7225	119.39	119.06	118.67	118.34	117.95

Observations

GBP/INR trading range for the day is 117.95-119.39.

GBP rose after UK labour data showed smaller-than-expected job losses in July, easing concerns about the economy.

The US dollar weakened on inflation data fueling bets on a September Fed rate cut.

Unemployment remained at 4.7%, while private-sector wage growth eased slightly to 4.8.

Technical Snapshot



SELL JPYINR AUG @ 59.7 SL 59.9 TGT 59.5-59.3.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	59.6175	60.11	59.87	59.62	59.38	59.13

Observations

JPYINR trading range for the day is 59.13-60.11.

JPY gains as dollar dropped as US inflation data bolstered expectations for a Fed interest rate cut next month.

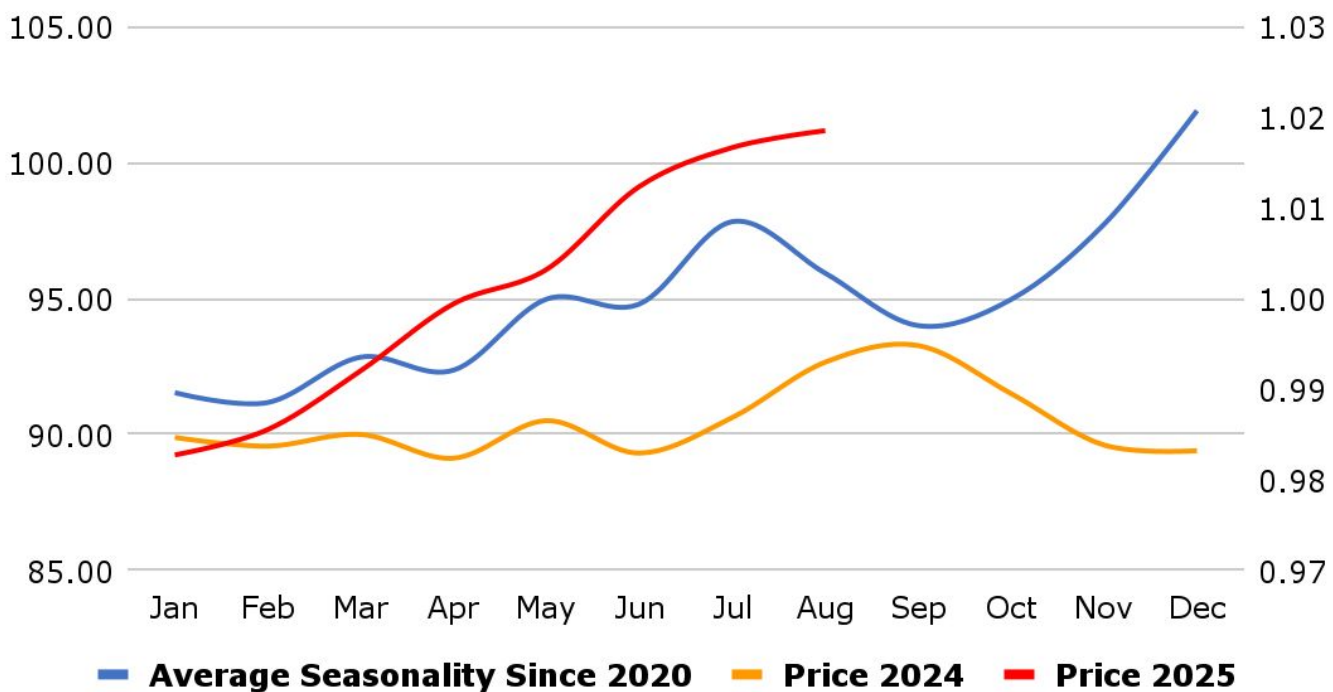
The Reuters Tankan index for Japanese manufacturers climbed to +9 in August 2025.

Some officials favored keeping policy accommodative for now, citing uncertainty over whether the bank's economic forecasts will materialize.

USDINR Seasonality



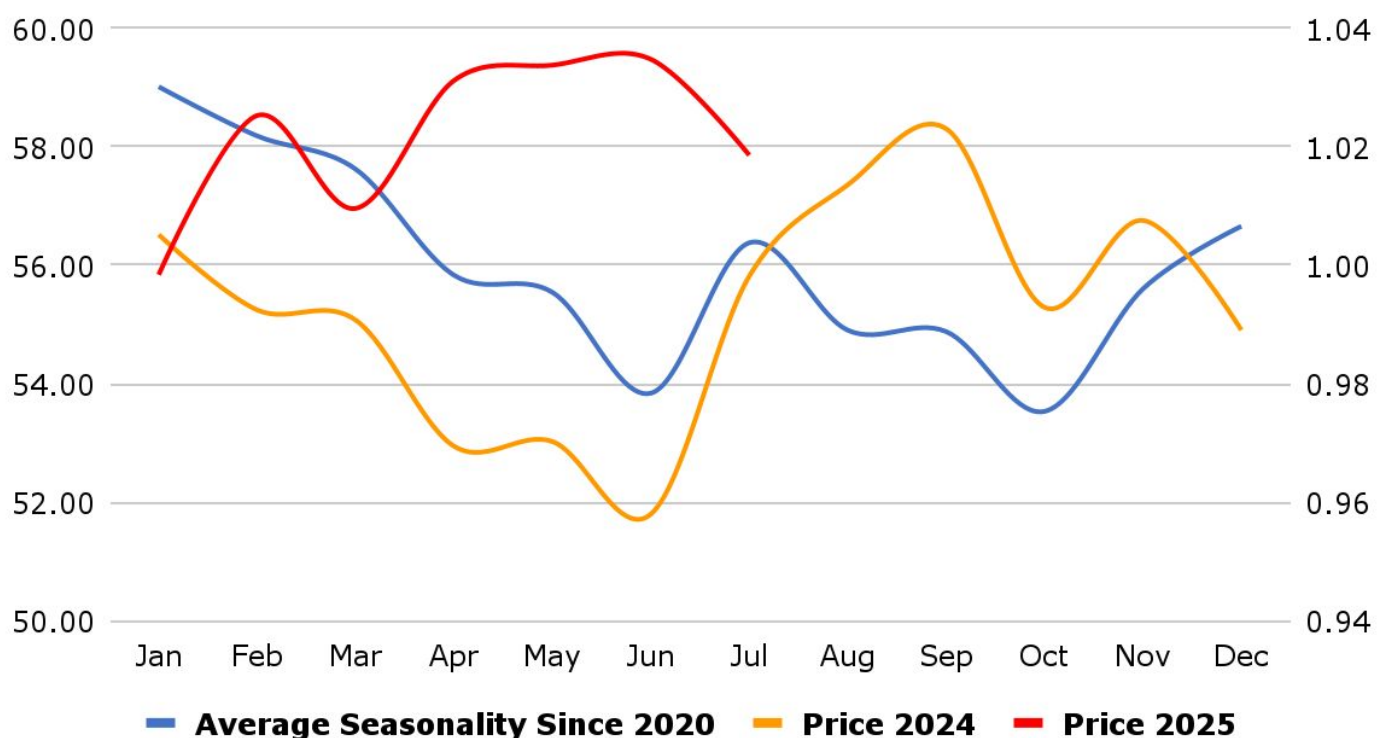
EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Aug 11	EUR	Italian Trade Balance	Aug 14	EUR	Industrial Production m/m
Aug 12	EUR	German ZEW Economic Sentiment	Aug 14	EUR	Eurogroup Meetings
Aug 12	EUR	ZEW Economic Sentiment	Aug 14	USD	Core PPI m/m
Aug 12	USD	NFIB Small Business Index	Aug 14	USD	PPI m/m
Aug 12	USD	Core CPI m/m	Aug 14	USD	Unemployment Claims
Aug 12	USD	CPI m/m	Aug 14	USD	Natural Gas Storage
Aug 12	USD	CPI y/y	Aug 15	USD	Core Retail Sales m/m
Aug 12	USD	FOMC Member Barkin Speaks	Aug 15	USD	Retail Sales m/m
Aug 12	USD	Federal Budget Balance	Aug 15	USD	Empire State Manufacturing Index
Aug 13	EUR	German Final CPI m/m	Aug 15	USD	Import Prices m/m
Aug 13	USD	Crude Oil Inventories	Aug 15	USD	Capacity Utilization Rate
Aug 13	USD	FOMC Member Bostic Speaks	Aug 15	USD	Industrial Production m/m
Aug 14	EUR	French Final CPI m/m	Aug 15	USD	Prelim UoM Consumer Sentiment
Aug 14	EUR	Flash Employment Change q/q	Aug 15	USD	Prelim UoM Inflation Expectations
Aug 14	EUR	Flash GDP q/q	Aug 15	USD	Business Inventories m/m

News

The Reuters Tankan index for Japanese manufacturers climbed to +9 in August 2025, marking a second consecutive monthly gain after readings of +7 in July and +6 in June. Confidence improved following a trade agreement between Tokyo and Washington, which lowered US tariffs on cars and other goods to 15% in exchange for a \$550 billion Japanese investment package comprising equity, loans, and guarantees. Despite the current optimism, the index is expected to ease to +4 over the next three months as manufacturers remain cautious about the potential impact of US tariffs. The transport machinery sector, which includes Japan's crucial auto industry, saw sentiment surge to +25 in August from +9 in July, but it is projected to retreat to +9 in November. Producer prices in Japan rose 2.6% yoy in July 2025, slowing from a 2.9% growth in the prior month but slightly exceeding market forecasts of 2.5%. This was the fourth straight month of moderation in producer inflation, bringing it to its lowest since August 2024. On a monthly basis, producer prices increased 0.2%, in line with consensus, after a downwardly revised 0.1% decline in June.

The HCOB Spain Services PMI climbed to 55.1 in July 2025 from 51.9 in the previous month, easily surpassing market expectations of 52.5. This marked the twenty-third straight month of growth and the strongest expansion since February, driven largely by a sharp rise in business activity and new orders—both increasing at their fastest pace since February. This momentum was supported by stronger domestic demand, effective marketing initiatives, and enhancements in service quality. On the employment front, service providers continued to expand their workforce, with job creation reaching its highest rate since March, extending an almost three-year streak of uninterrupted hiring. The HCOB Spain Composite PMI rose to 54.7 in July 2025 from 52.1 in June, signaling the strongest expansion in the country's private sector since February. The upturn was driven mainly by robust growth in the services sector, alongside a solid increase in manufacturing output. The overall improvement was supported by a sharp rise in new business, while growing optimism about the economic outlook led to the fastest pace of job creation in four months.

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