KEDIA ADVISORY

1 September 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	28-Sep-26	95.5600	95.6600	95.2000	95.2400	-0.39
USDINR	28-Oct-26	95.8900	95.9500	95.5200	95.5500	-0.33
EURINR	28-Sep-26	111.3900	111.3900	110.7075	110.9075	-0.61
GBPINR	28-Sep-26	129.9950	130.0325	129.5000	129.6200	-0.48
JPYINR	28-Sep-26	60.1800	60.1800	59.9900	60.0000	-0.30

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Sep-26	-0.39	24.21	Fresh Selling
USDINR	28-Oct-26	-0.33	10.80	Fresh Selling
EURINR	28-Sep-26	-0.61	-11.79	Long Liquidation
GBPINR	28-Sep-26	-0.48	59.99	Fresh Selling
JPYINR	28-Sep-26	-0.30	75.00	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	24080.40	-0.39
Dow Jones	53185.90	-0.70
NASDAQ	26370.89	-0.12
CAC	8334.50	-0.79
FTSE 100	10824.26	0.29
Nikkei	66137.16	-0.26

International Currencies

Currency	Last	% Change
EURUSD	1.161	-0.06
GBPUSD	1.3545	-0.02
USDJPY	159.7725	0.01
USDCAD	1.3862	0.06
USDAUD	1.3944	-0.01
USDCHF	0.8093	0.11

USDINR

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Technical Snapshot

SELL USDINR SEP @ 95.4 SL 95.6 TGT 95.2-95.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	95.2400	95.83	95.54	95.37	95.08	94.91

Observations

USDINR trading range for the day is 94.91-95.83.

Rupee hit a nearly four-week high on support from inflows related to a stock index rejigand central bank intervention.

India's foreign exchange reserves climbed to a record high of $729.33 billion in the week to August 21.

Industrial production in India expanded by 6.7% from the previous year in July of 2026, slowing from the upwardly revised, over two-year high of 8.8% in June.

EURINR

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Technical Snapshot

SELL EURINR SEP @ 111 SL 111 TGT 110.7-110.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	110.9075	111.68	111.29	111.00	110.61	110.32

Observations

EURINR trading range for the day is 110.32-111.68.

Euro weakened as investors turned to dollar following hawkish remarks from Fed's Warsh, despite European data pointing to renewed inflationary pressures.

Inflation data from France and Spain strengthened expectations for further ECB tightening.

Markets now see the ECB deposit rate rising to 2.80% by March next year from 2.25% currently, with roughly a 60% chance of a hike to 3%.

GBPINR

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Technical Snapshot

SELL GBPINR SEP @ 129.65 SL 130 TGT 129.2-128.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	129.6200	130.25	129.94	129.72	129.41	129.19

Observations

GBPINR trading range for the day is 129.19-130.25.

GBP fell as hawkish Fed remarks supported the US dollar, and expectations for the next BoE rate hike into 2027 from late 2026.

Markets pricing around 24 basis points of BoE tightening by December and 36 basis points by February 2027.

UK inflation rose to 2.9% in July, driven by higher household energy bills, and is expected to climb further toward year-end.

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Technical Snapshot

SELL JPYINR SEP @ 60 SL 60.2 TGT 59.8-59.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Sep-26	60.0000	60.25	60.13	60.06	59.94	59.87

Observations

JPYINR trading range for the day is 59.87-60.25.

JPY dropped as dollar strengthened after Fed Chair Warsh remarks boosted expectations for a US rate hike in September.

Retail sales in Japan grew by 4% year-on-year in July 2026, accelerating from an upwardly revised 0.6% gain in the previous month.

Japan's industrial production edged up 0.1% month-over-month in July 2026, extending gains for a fourth straight month

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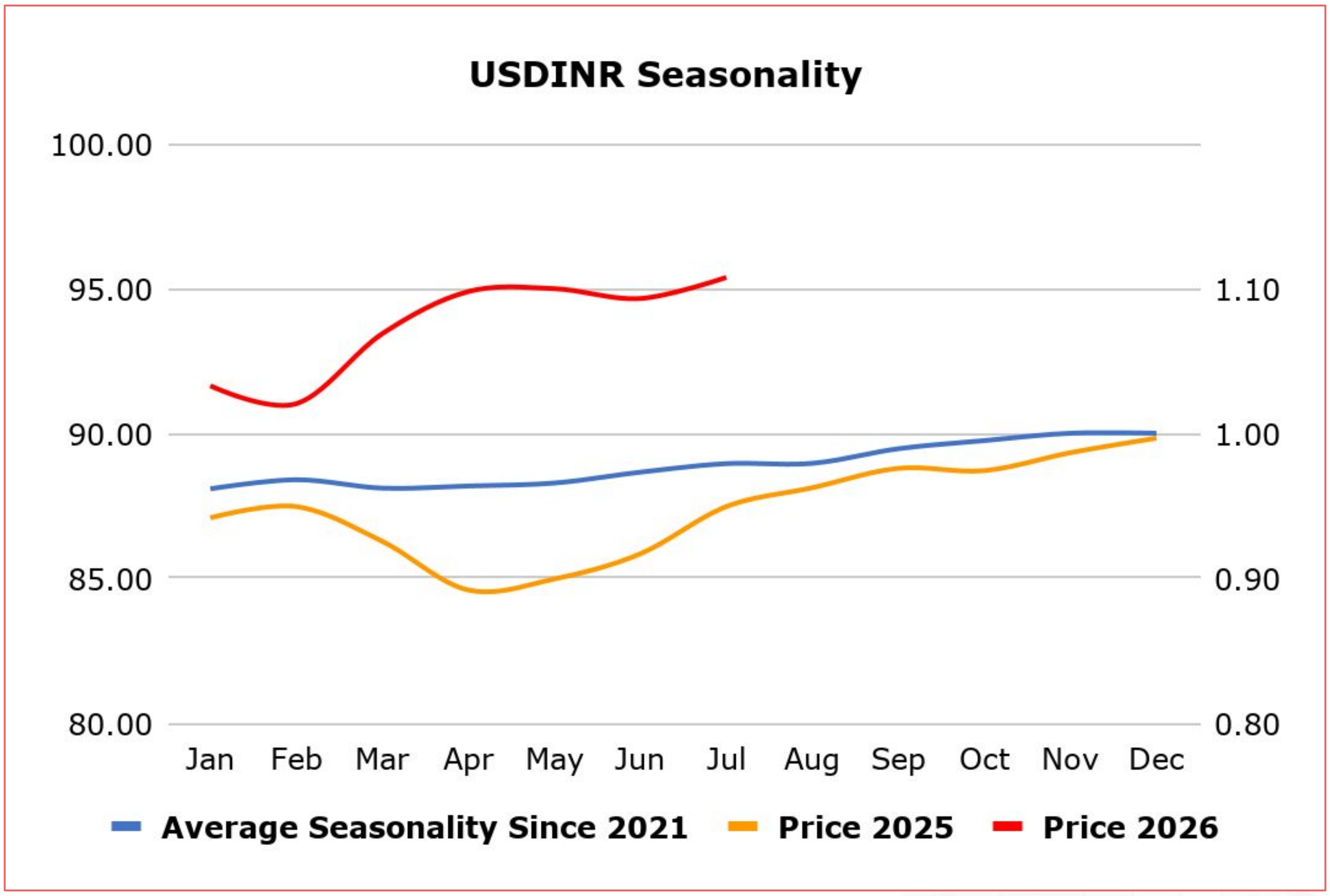

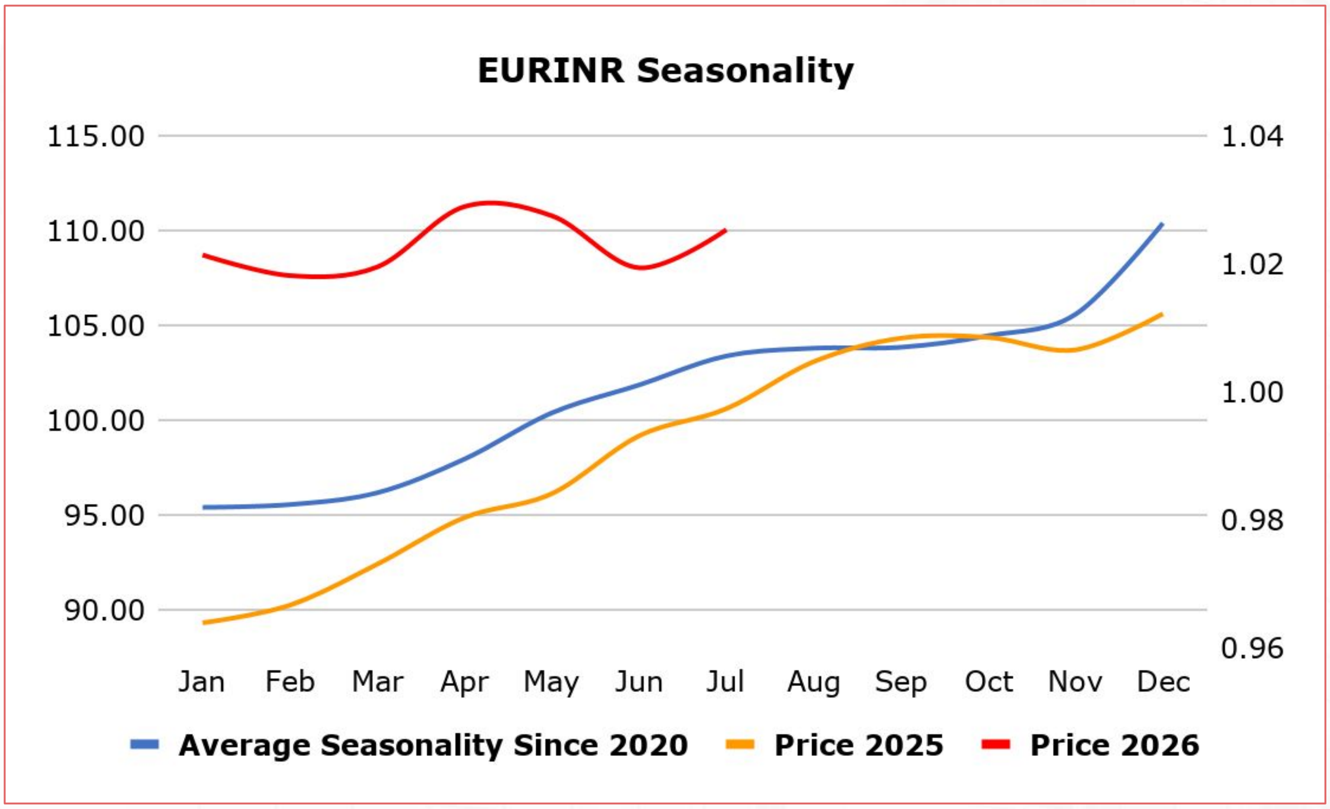

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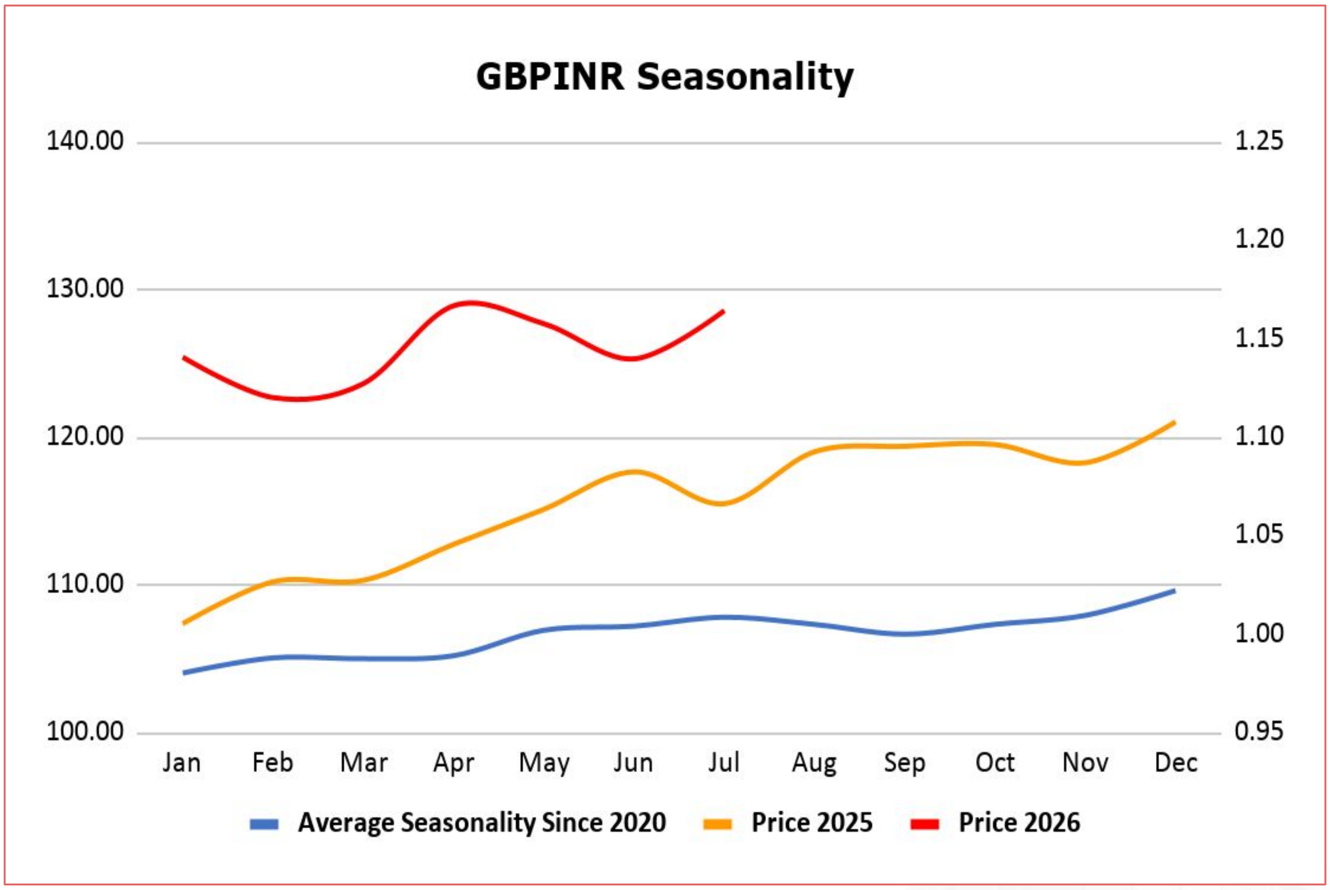

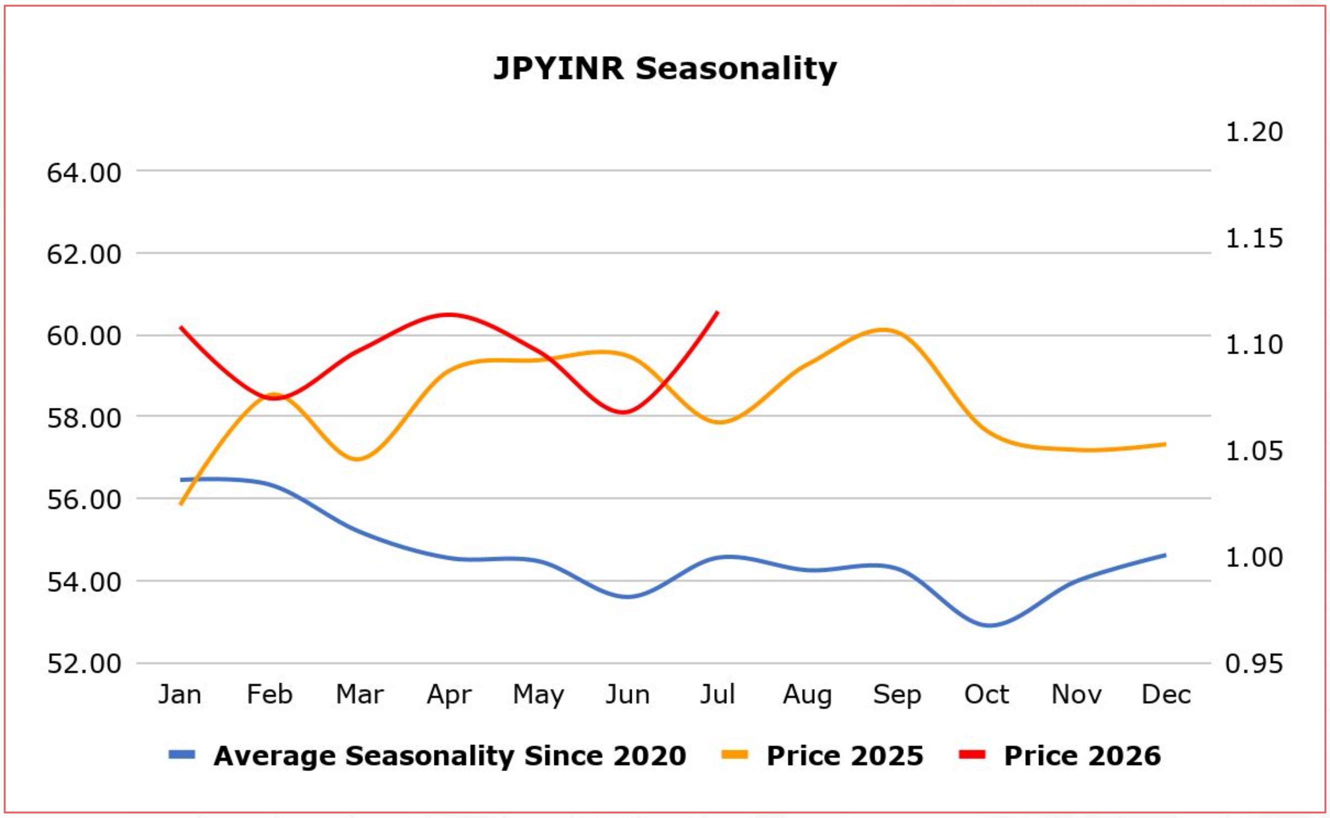

Economic Data & News

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Economic Data

1 September 2026

Date	Curr.	Data
Aug 31	EUR	German Prelim CPI m/m
Sep 1	EUR	German Retail Sales m/m
Sep 1	EUR	German Final Manufacturing PMI
Sep 1	EUR	Final Manufacturing PMI
Sep 1	EUR	Core CPI Flash Estimate y/y
Sep 1	EUR	CPI Flash Estimate y/y
Sep 1	EUR	Unemployment Rate
Sep 1	USD	Final Manufacturing PMI
Sep 1	USD	ISM Manufacturing PMI
Sep 1	USD	ISM Manufacturing Prices
Sep 1	USD	JOLTS Job Openings
Sep 1	USD	Construction Spending m/m
Sep 2	USD	ADP Non-Farm Employment Change
Sep 2	USD	Factory Orders m/m
Sep 2	USD	Crude Oil Inventories

Date	Curr.	Data
Sep 3	EUR	German Final Services PMI
Sep 3	EUR	Final Services PMI
Sep 3	EUR	PPI m/m
Sep 3	USD	Challenger Job Cuts y/y
Sep 3	USD	Unemployment Claims
Sep 3	USD	Revised Nonfarm Productivity q/q
Sep 3	USD	Revised Unit Labor Costs q/q
Sep 3	USD	Trade Balance
Sep 3	USD	Final Services PMI
Sep 3	USD	ISM Services PMI
Sep 3	USD	Natural Gas Storage
Sep 4	EUR	Retail Sales m/m
Sep 4	USD	Average Hourly Earnings m/m
Sep 4	USD	Non-Farm Employment Change
Sep 4	USD	Unemployment Rate

News

China's official NBS Manufacturing PMI increased to 49.8 in August 2026 from 49.2 in the previous month, surpassing market expectations of 49.7. It was the second consecutive month of contraction in factory activity, amid persistently weak domestic and external demand and extreme weather conditions. China's official NBS Non-Manufacturing PMI held at 49.0 in August 2026, unchanged from July and below expectations of 49.5, pointing to a continued contraction in non-manufacturing activity. The business activity index was unchanged at 49.3, while the construction index edged down to 46.9 from 47.0. declining to 44.5 from 45.2. On prices, input costs rose to 51.1 from 49.7, while sales prices increased to 49.3 from 47.9. China's NBS Composite PMI Output Index edged up to 49.5 in August 2026 from July's 3-1/2-year low of 49.3. However, the latest reading marked the second straight month of contraction in overall business activity, as weak services activity continued to weigh on growth despite a return to expansion in manufacturing output.

Retail sales in Japan grew by 4% year-on-year in July 2026, exceeding market expectations for a 3% rise and accelerating from an upwardly revised 0.6% gain in the previous month. The latest reading also marked the fourth consecutive month of growth in retail activity, largely driven by a 16.2% surge (vs 16.3% in June) in sales for motor vehicles. On a monthly basis, retail sales rose by 2.4% in July, recovering from a downwardly revised 3.9% decline in June, which was the steepest drop since April 2021. Japan's industrial production edged up 0.1% month-over-month in July 2026, defying market expectations for a 0.6% decline and extending gains for a fourth straight month, preliminary data showed. The result followed June's 1.9% increase, the fastest pace in five months, suggesting continued resilience in manufacturing despite external uncertainties and uneven global demand. On an annual basis, industrial output rose 4.1%, slowing from 4.9% in June but marking a second consecutive month of growth.

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