



# DAILY CURRENCY REPORT

1 April 2026

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Apr-26	94.1500	95.6775	94.0250	95.0225	-0.04
USDINR	26-May-26	94.5000	95.8000	94.3000	95.3000	0.02
EURINR	28-Apr-26	108.6000	109.8500	108.6000	109.5175	-0.19
GBPINR	28-Apr-26	126.0000	126.3200	124.4200	126.0000	-0.46
JPYINR	28-Apr-26	59.0800	59.5000	59.0800	59.5000	-0.83

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Apr-26	-0.04	9.21	Fresh Selling
USDINR	26-May-26	0.02	39.29	Fresh Buying
EURINR	28-Apr-26	-0.19	1.94	Fresh Selling
GBPINR	28-Apr-26	-0.46	6.08	Fresh Selling
JPYINR	28-Apr-26	-0.83	6.45	Fresh Selling

## Global Indices

Index	Last	%Chg
Nifty	22331.40	-2.14
Dow Jones	46341.51	2.49
NASDAQ	21590.63	3.83
CAC	7816.94	0.57
FTSE 100	10176.45	0.48
Nikkei	53257.68	4.30

## International Currencies

Currency	Last	% Change
EURUSD	1.1565	-0.08
GBPUSD	1.3236	-0.05
USDJPY	158.7195	0.08
USDCAD	1.3906	0.02
USDAUD	1.4459	0.01
USDCHF	0.7978	0.01

1 April 2026

## Technical Snapshot



**SELL USDINR APR @ 95.1 SL 95.3 TGT 94.7-94.4.**

### Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	95.0225	96.57	95.80	94.91	94.14	93.25

### Observations

USDINR trading range for the day is 93.25-96.57.

Rupee fell to a record low, finding only fleeting relief from the central bank's tightening of banks' forex position caps.

India's foreign exchange reserves fell to \$698.35 billion as of March 20, compared with \$709.76 billion a week earlier.

The government plans to borrow ₹8.2 lakh crore in the first half of the next fiscal year.



Technical Snapshot



**SELL EURINR APR @ 109.5 SL 109.8 TGT 109.2-108.8.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	109.5175	110.57	110.04	109.32	108.79	108.07

Observations

EURINR trading range for the day is 108.07-110.57.

Euro dropped as concerns mounted over the economic fallout from the escalating Middle East conflict.

Investors also turned their attention to a wave of key economic data due this week, including March inflation flash estimates from Europe’s major economies.

Market sentiment has shifted sharply on ECB policy, with traders now pricing in at least two interest rate hikes this year.

Technical Snapshot



**SELL GBPINR APR @ 126 SL 126.5 TGT 125.5-125.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	126.0000	127.48	126.74	125.58	124.84	123.68

Observations

GBPINR trading range for the day is 123.68-127.48.

GBP dropped as risk aversion dominated markets as traders assessed the economic risks from the protracted Middle East conflict.

UK retail sales volumes fell 0.4% month-on-month in February 2026, following an upwardly revised 2% jump in January

Bank of England policy expectations underwent a dramatic shift: markets now anticipate at least two rate hikes in 2026.

Technical Snapshot



**SELL JPYINR APR @ 59.5 SL 59.8 TGT 59.2-58.9.**

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Apr-26	59.5000	59.78	59.64	59.36	59.22	58.94

Observations

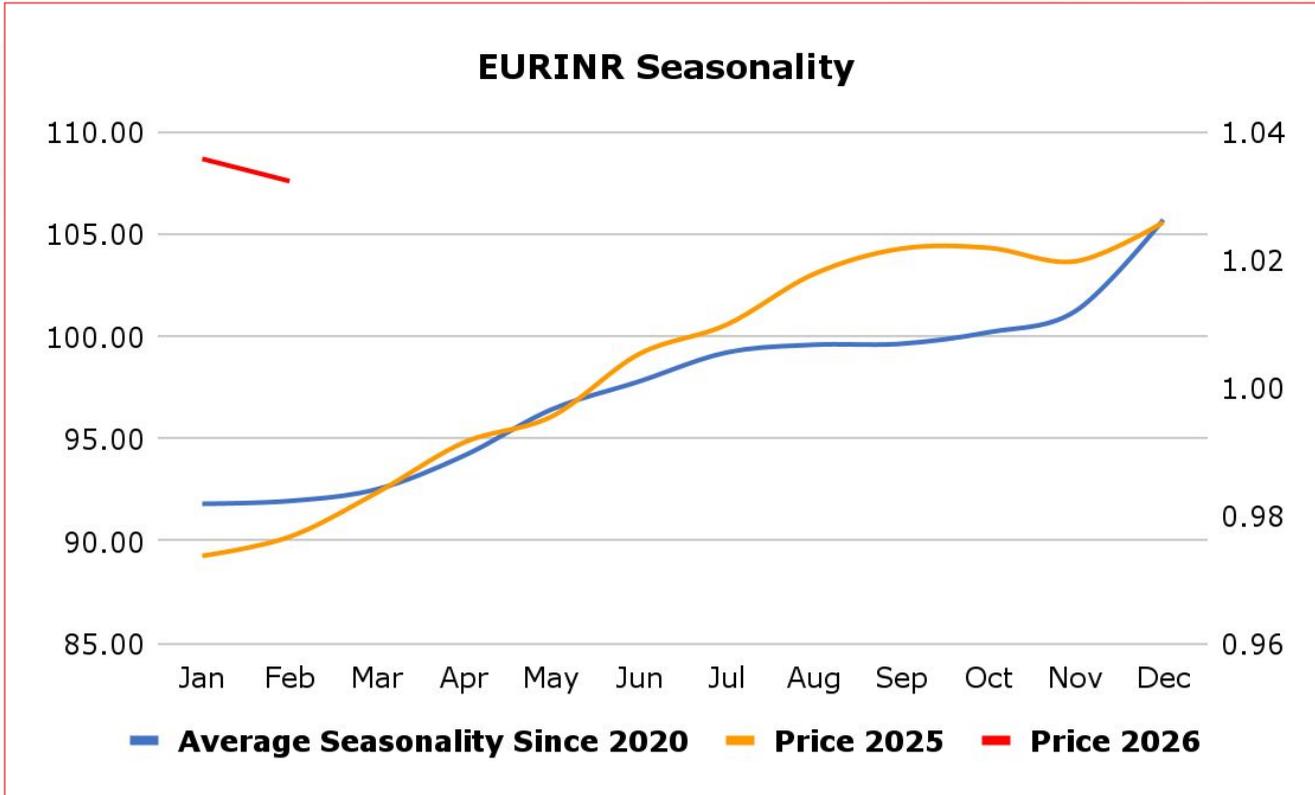
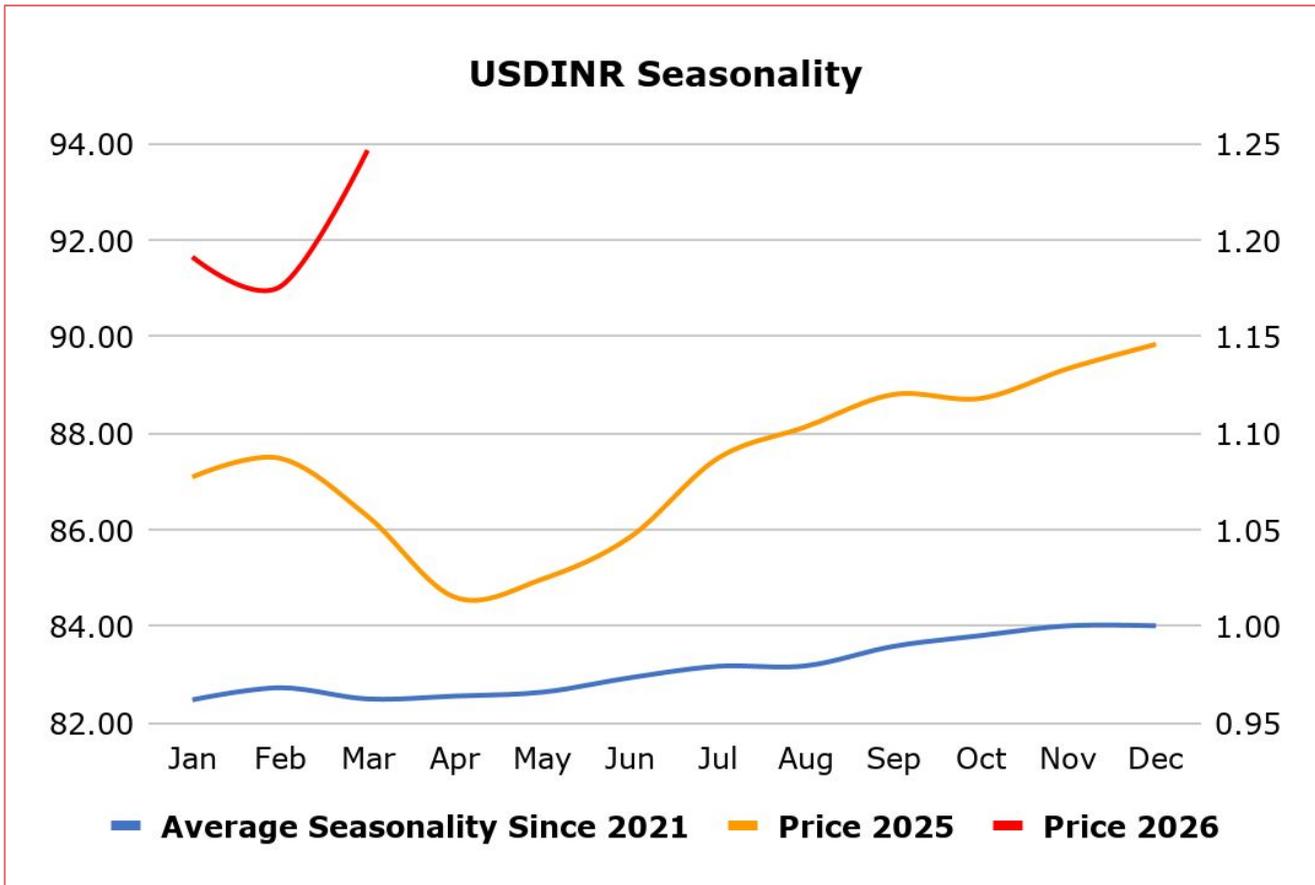
JPYINR trading range for the day is 58.94-59.78.

JPY dropped despite repeated verbal warnings from Finance stating that government is prepared to take “bold actions” to counter excessive foreign exchange moves.

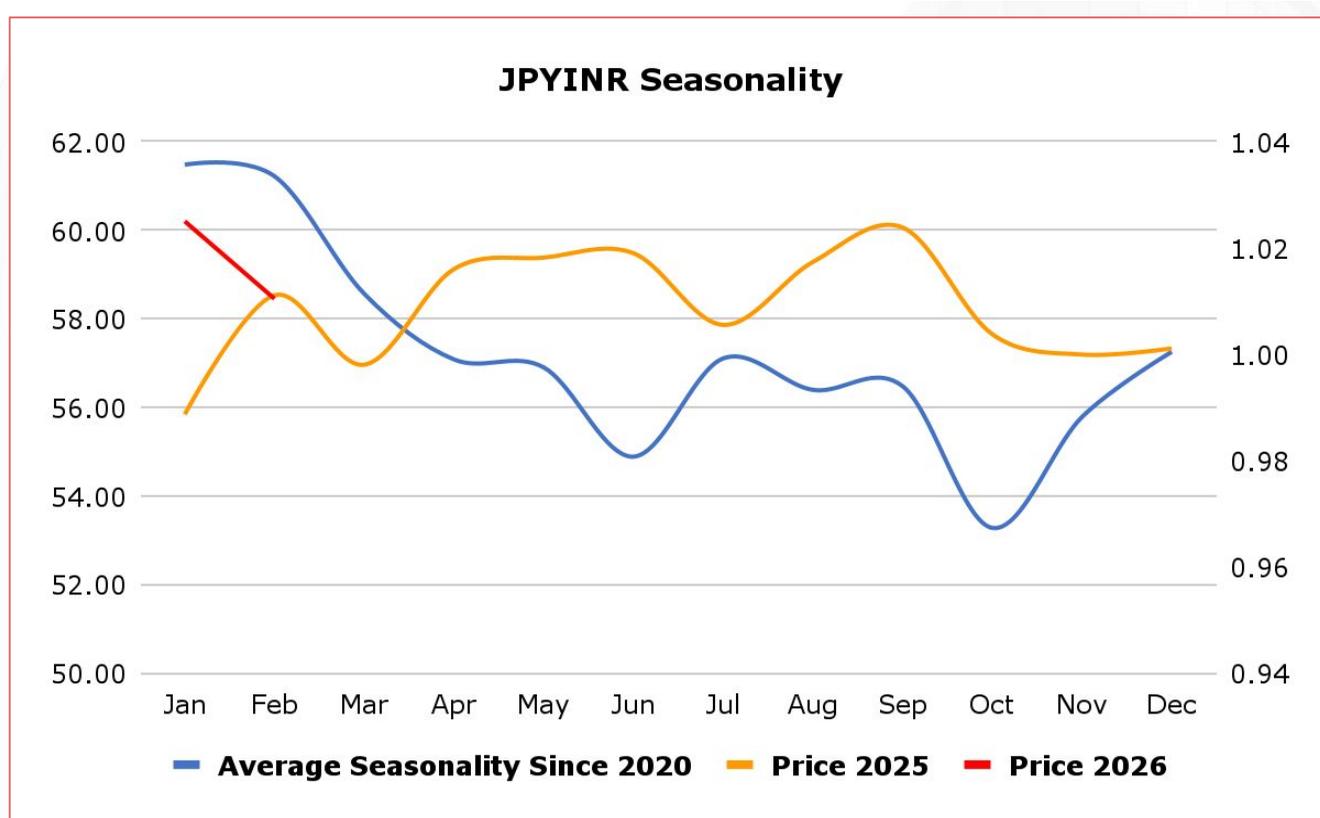
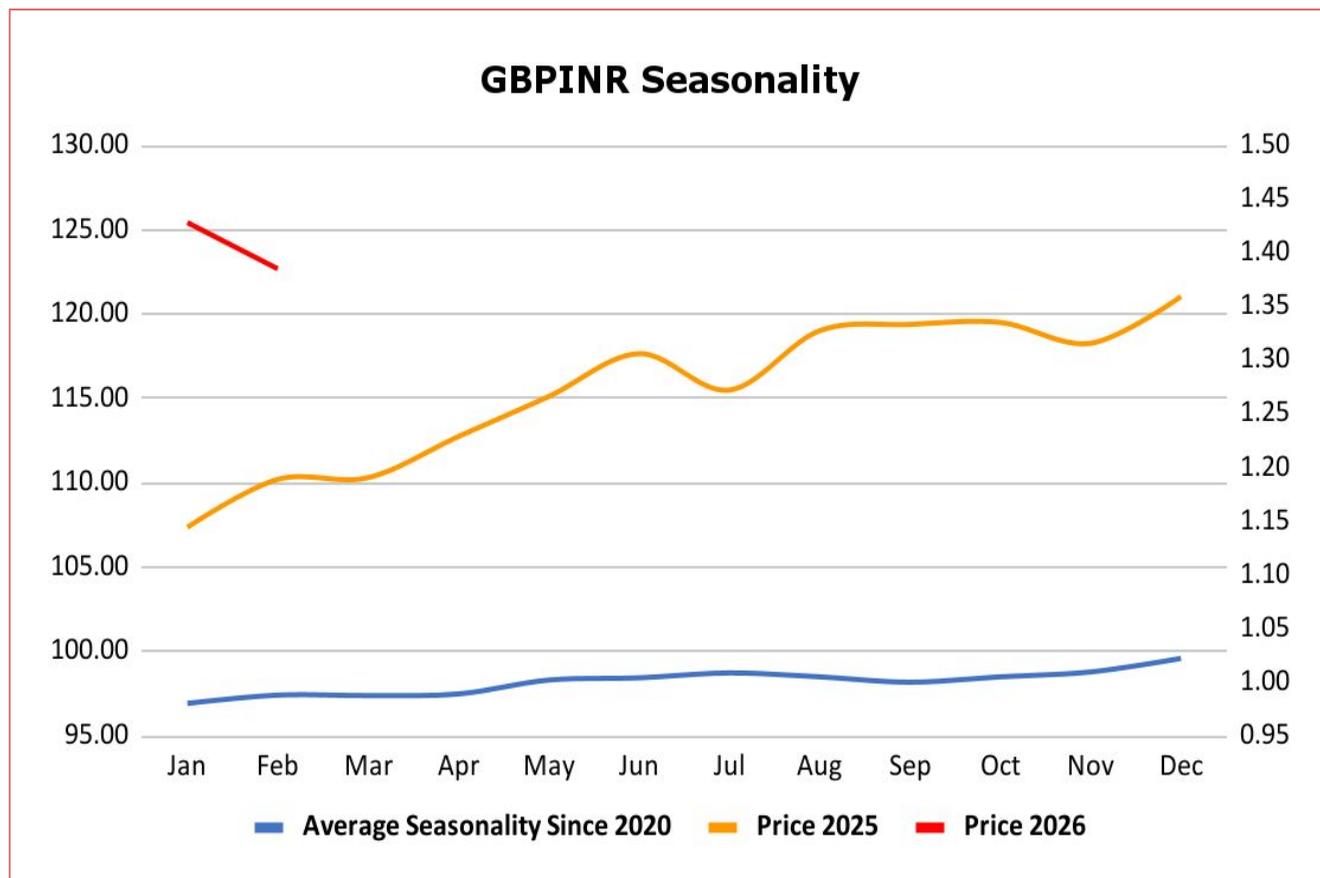
The currency came under pressure from surging oil prices tied to the Middle East conflict, as higher import costs threatened to derail Japan’s economic recovery.

Policymakers emphasized the need to adjust policy without delay if conditions hold, while avoiding sustained inflation above 2%.

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## Economic Data

1 April 2026

Date	Curr.	Data
Mar 31	EUR	German Import Prices m/m
Mar 31	EUR	German Retail Sales m/m
Mar 31	EUR	German Unemployment Change
Mar 31	EUR	Core CPI Flash Estimate y/y
Mar 31	EUR	CPI Flash Estimate y/y
Mar 31	EUR	Italian Prelim CPI m/m
Mar 31	USD	S&P/CS Composite-20 HPI y/y
Mar 31	USD	Chicago PMI
Mar 31	USD	JOLTS Job Openings
Mar 31	USD	CB Consumer Confidence
Apr 1	EUR	German Final Manufacturing PMI
Apr 1	EUR	Final Manufacturing PMI
Apr 1	EUR	Unemployment Rate
Apr 1	USD	ADP Non-Farm Employment Change
Apr 1	USD	Core Retail Sales m/m

Date	Curr.	Data
Apr 1	USD	Retail Sales m/m
Apr 1	USD	Final Manufacturing PMI
Apr 1	USD	ISM Manufacturing PMI
Apr 1	USD	ISM Manufacturing Prices
Apr 1	USD	Business Inventories m/m
Apr 1	USD	Crude Oil Inventories
Apr 2	EUR	French Gov Budget Balance
Apr 2	USD	Challenger Job Cuts y/y
Apr 2	USD	Unemployment Claims
Apr 2	USD	Trade Balance
Apr 2	USD	Natural Gas Storage
Apr 3	USD	Average Hourly Earnings m/m
Apr 3	USD	Non-Farm Employment Change
Apr 3	USD	Unemployment Rate
Apr 3	USD	Final Services PMI

## News

U.S. consumer sentiment eased to a three-month low in March as war in the Middle East boosted oil prices and unleashed volatility on financial markets, raising concerns about the economy's prospects, a survey showed. The University of Michigan's Surveys of Consumers said its Consumer Sentiment Index dropped to a final reading of 53.3 this month, the lowest reading since December, from 55.5 earlier. "Consumers with middle and higher incomes and stock wealth, buffeted by both escalating gas prices and volatile financial markets in the wake of the Iran conflict, exhibited particularly large drops in sentiment," said Joanne Hsu, the director of the Surveys of Consumers. Retail gasoline prices have jumped \$1 to \$3.98 per gallon, data from motorist advocacy group AAA showed. Surging oil prices have also sparked a stock market selloff, which economists warned would undermine consumer spending. The survey's measure of consumer expectations for inflation over the next year jumped to 3.8% this month from 3.4% earlier and in February. Consumers' expectations for inflation over the next five years slipped to 3.2% from 3.3% last month.

Euro zone consumers were reducing their inflation expectations in the run-up to the U.S.-Israeli war on Iran, before a surge in energy prices fundamentally changed the outlook, a European Central Bank survey showed. Median expectations for inflation over the next 12 months and three years ahead both declined to 2.5% from 2.6% last month, while inflation expectations for five years ahead remained unchanged at 2.3%, the ECB's Consumer Expectations Survey showed. However, 97% of the survey responses were collected before the war broke out on February 28, the ECB added. The ECB has since then sharply raised its inflation projections on surging energy costs, and a raft of surveys now indicate souring consumer expectations and surging prices. The ECB sees inflation peaking above 3% under its most benign scenario while its adverse and severe scenarios see sharply higher and longer price surges. The European Central Bank should not rush to raise rates in response to surging energy costs, as its "baseline" outlook remains intact and there is no sign yet that inflation is becoming entrenched, Cypriot central bank chief Christodoulos Patsalides said.

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