

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

26 Jun 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	86.0725	86.1400	85.8150	86.0800	0.01
USDINR	29-Jul-25	86.1775	86.2800	85.9250	86.2275	0.04
EURINR	26-Jun-25	99.9425	100.0500	99.7000	99.9825	0.06
GBPINR	26-Jun-25	117.2050	117.2800	116.9400	117.2650	0.06
JPYINR	26-Jun-25	59.3550	59.5700	59.3500	59.5700	0.37

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.01	-34.52	Short Covering
USDINR	29-Jul-25	0.04	47.71	Fresh Buying
EURINR	26-Jun-25	0.06	-42.39	Short Covering
GBPINR	26-Jun-25	0.06	-46.72	Short Covering
JPYINR	26-Jun-25	0.37	-0.25	Short Covering

Global Indices

Index	Last	%Chg
Nifty	25244.75	0.80
Dow Jones	42982.43	-0.25
NASDAQ	19973.55	0.31
CAC	7558.16	-0.76
FTSE 100	8718.75	-0.46
Nikkei	39343.20	1.03

International Currencies

Currency	Last	% Change
EURUSD	1.1671	0.12
GBPUSD	1.3682	0.15
USDJPY	144.9	-0.19
USDCAD	1.3719	-0.07
USDAUD	1.535	-0.02
USDCHF	0.8039	-0.06



Technical Snapshot



SELL USDINR JUN @ 86.1 SL 86.3 TGT 85.9-85.7.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	86.0800	86.34	86.21	86.01	85.88	85.68

Observations

USDINR trading range for the day is 85.68-86.34.

Rupee settled flat as global markets steadied after a ceasefire between Iran and Israel held.

The headline inflation rate fell by more than expected to 2.82% in May, the lowest in over six years.

Investors continued to focus on the low inflationary backdrop in India and the dovish response by the RBI.

Technical Snapshot



SELL EURINR JUN @ 100 SL 100.25 TGT 99.7-99.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	99.9825	100.26	100.12	99.91	99.77	99.56

Observations

EURINR trading range for the day is 99.56-100.26.

Euro steadied as the apparent stability of the ceasefire between Israel and Iran provided some relief to investors.

The European Central Bank's inflation target of 2% is in reach, ECB President Christine Lagarde said.

Market attention shifts to the conclusion of the NATO summit in the Netherlands, where geopolitical developments remain in sharp focus.

Technical Snapshot



SELL GBPINR JUN @ 117.25 SL 117.55 TGT 116.9-116.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	117.2650	117.50	117.38	117.16	117.04	116.82

Observations

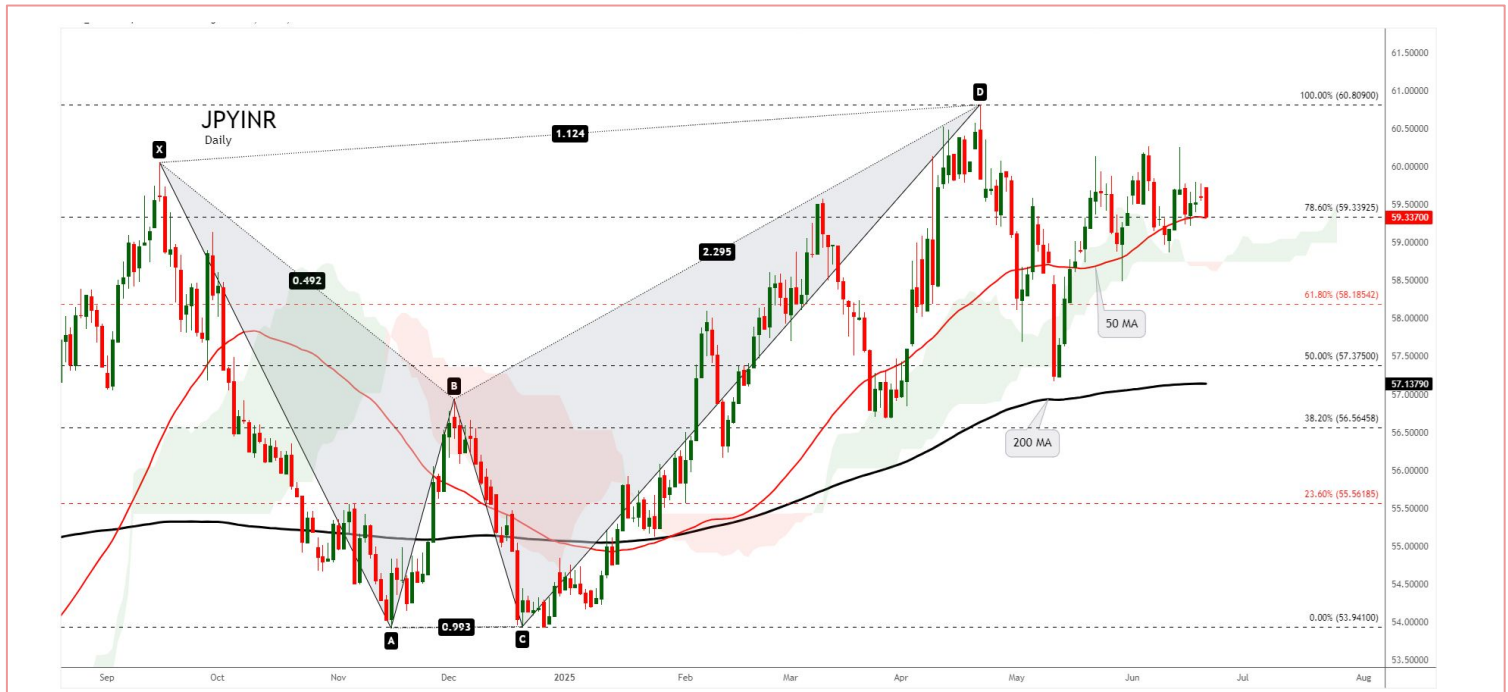
GBPINR trading range for the day is 116.82-117.5.

GBP settled flat as markets closely monitored the fragile ceasefire between Israel and Iran, which helped ease fears of inflationary shocks.

BoE Governor Andrew Bailey reinforced that rates are likely to fall, citing signs of slack in the labor market.

Ramsden said labor market loosening was behind his vote for a rate cut, warning it could push inflation below the 2% target.

Technical Snapshot



SELL JPYINR JUN @ 59.5 SL 59.7 TGT 59.3-59.1.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.5700	59.72	59.65	59.50	59.43	59.28

Observations

JPYINR trading range for the day is 59.28-59.72.

JPY gains as BoJ reiterates data-dependent approach to future rate hikes

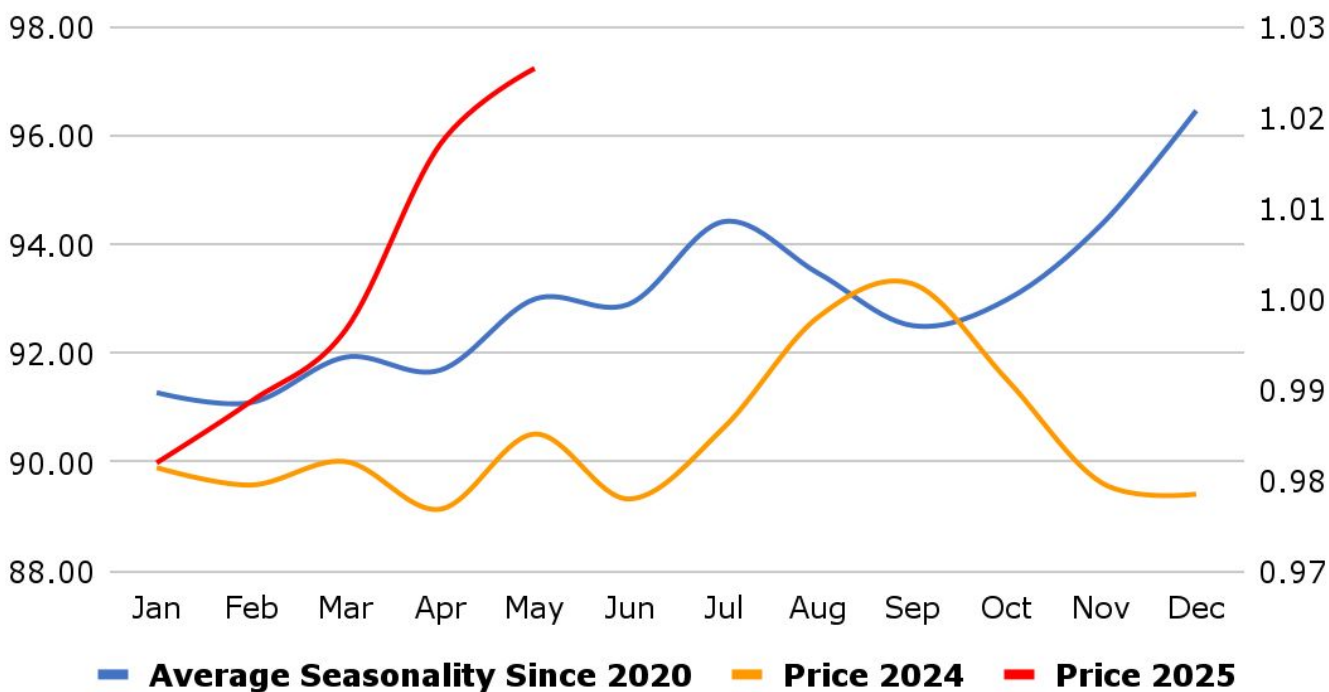
BoJ signals no imminent rate hike, awaits confirmation of economic and price outlook.

BoJ's Tamura warns inflation may hit 2% target earlier than forecast

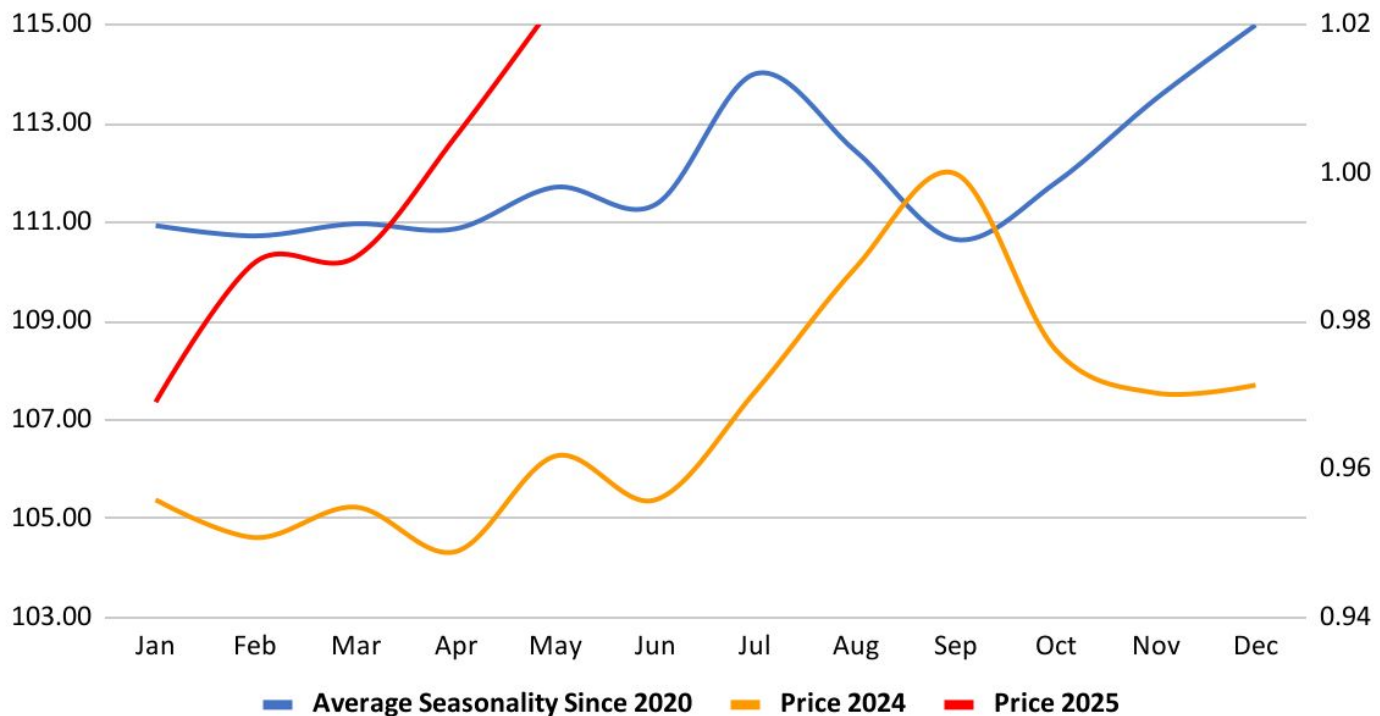
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Jun 23	USD	Flash Manufacturing PMI	Jun 26	USD	Durable Goods Orders m/m
Jun 23	USD	Flash Services PMI	Jun 26	USD	Final GDP Price Index q/q
Jun 23	USD	Existing Home Sales	Jun 26	USD	Goods Trade Balance
Jun 24	USD	Current Account	Jun 26	USD	Prelim Wholesale Inventories m/m
Jun 24	USD	HPI m/m	Jun 26	USD	FOMC Member Barkin Speaks
Jun 24	USD	S&P/CS Composite-20 HPI y/y	Jun 26	USD	FOMC Member Hammack Speaks
Jun 24	USD	Fed Chair Powell Testifies	Jun 26	USD	Pending Home Sales m/m
Jun 24	USD	CB Consumer Confidence	Jun 26	USD	Natural Gas Storage
Jun 24	USD	Richmond Manufacturing Index	Jun 26	USD	FOMC Member Barr Speaks
Jun 25	USD	Fed Chair Powell Testifies	Jun 27	USD	Core PCE Price Index m/m
Jun 25	USD	New Home Sales	Jun 27	USD	Personal Income m/m
Jun 25	USD	Crude Oil Inventories	Jun 27	USD	Personal Spending m/m
Jun 26	USD	Final GDP q/q	Jun 27	USD	FOMC Member Cook Speaks
Jun 26	USD	Unemployment Claims	Jun 27	USD	Revised UoM Consumer Sentiment
Jun 26	USD	Core Durable Goods Orders m/m	Jun 27	USD	Revised UoM Inflation Expectations

News

The HCOB France Manufacturing PMI dropped to 47.8 in June 2025 from 49.8 in May, falling short of market expectations of stabilization at 50, according to preliminary estimates. The reading signaled a sharper contraction and was the steepest in four months, driven by the first decline in production in three months. Manufacturers also reported the fastest drop in factory orders since February, citing intense international competition, weak demand from the automotive sector, and delays in client decision-making. New export orders shrank at a quicker pace, while inflationary pressures accelerated. The HCOB France Services PMI dropped to 48.7 in June 2025 from 48.9 in the previous month, falling short of market expectations of 49.2, preliminary estimates showed. This marked the tenth consecutive month of contraction in the French services sector, as new business continued to decline—albeit at the softest pace since the beginning of the year. The HCOB Flash Composite PMI for France fell to 48.5 in June 2025, down from 49.3 in May and below market expectations of 49.3, flash estimates showed. The data signaled a tenth consecutive month of contraction in the country's private sector, with the downturn deepening slightly due to continued weak demand.

The US economy contracted at an annualized rate of 0.2% in Q1 2025, a slight improvement from the initial estimate of a 0.3% decline, but still marked the first quarterly GDP contraction in three years. The upward revision was driven by stronger-than-expected fixed investment, which partially offset weaker consumer spending and a larger-than-anticipated drag from trade. Imports of goods and services soared 42.6% as businesses and consumers rushed to stockpile goods in anticipation of higher prices following a series of tariff announcements by the Trump administration. Initial jobless claims in the United States jumped by 14,000 from the previous week to 240,000 on the period ending May 24th, the highest in one month, and above market expectations of 230,000. Additionally, outstanding claims rose by 26,000 to 1,919,000 in the earlier period, well above market expectations that they would ease to 1,890,000, to the highest level since November 2021. The results suggested that the labor market may have started to soften amid the heightened economic uncertainty, while increasing continuing claims underscore the slowing hiring pace for firms.



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