



# DAILY CURRENCY REPORT

27 January 2026

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### Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Jan-26	91.5600	92.0125	91.4175	91.8625	0.23
USDINR	25-Feb-26	91.7975	92.2000	91.5625	92.0675	0.21
EURINR	28-Jan-26	107.3000	108.7200	107.2500	107.9475	0.69
GBPINR	28-Jan-26	123.3500	124.6000	123.3500	124.2425	0.93
JPYINR	28-Jan-26	57.7000	57.7100	57.6100	57.7100	0.02

### Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	28-Jan-26	0.23	-4.68	Short Covering
USDINR	25-Feb-26	0.21	44.15	Fresh Buying
EURINR	28-Jan-26	0.69	-3.66	Short Covering
GBPINR	28-Jan-26	0.93	1.46	Fresh Buying
JPYINR	28-Jan-26	0.02	-4.61	Short Covering

### Global Indices

Index	Last	%Chg
Nifty	25048.65	-0.95
Dow Jones	49412.40	0.64
NASDAQ	23601.36	0.43
CAC	8131.15	-0.15
FTSE 100	10148.85	0.05
Nikkei	52881.88	-0.01

### International Currencies

Currency	Last	% Change
EURUSD	1.1879	0.00
GBPUSD	1.368	-0.01
USDJPY	154.33	0.11
USDCAD	1.3716	0.09
USDAUD	1.4453	-0.04
USDCHF	0.7768	0.28

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## Technical Snapshot



**SELL USDINR JAN @ 91.9 SL 92.1 TGT 91.7-91.55.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	91.8625	92.35	92.10	91.76	91.51	91.17

## Observations

USDINR trading range for the day is 91.17-92.35.

Rupee's early gains faded as dollar purchases by importers for immediate payments surfaced

India Manufacturing PMI rose to 56.8 in January 2026 from 55.0 in December, marking the strongest improvement in operating conditions in three months.

India Services PMI increased to 59.3 in January 2026 from a final reading of 58.0 in December 2025, which marked the softest expansion in 11 months.

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## Technical Snapshot



**BUY EURINR JAN @ 107.9 SL 107.6 TGT 108.2-108.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	107.9475	109.44	108.69	107.97	107.22	106.50

## Observations

EURINR trading range for the day is 106.5-109.44.

Euro gains as US-Europe tensions appeared to ease temporarily.

ECB policymakers noted that the central bank could afford to be patient, but stressed that this should not be interpreted as hesitancy to act or an asymmetric approach.

According to the accounts from the December 2025 meeting, the ECB currently viewed its monetary policy stance as appropriate, though not static.

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## Technical Snapshot



**BUY GBPINR JAN @ 124.2 SL 124 TGT 124.5-124.8.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	124.2425	125.31	124.77	124.06	123.52	122.81

## Observations

GBPINR trading range for the day is 122.81-125.31.

GBP gains as Trump signals a Greenland deal with NATO, easing US–Europe trade-war fears.

UK Consumer Confidence Index edged up to -16 in January 2026 from -17 in December, pointing to household resilience rather than renewed optimism.

Strong US GDP and jobs data fail to lift the Dollar as markets maintain Fed easing expectations

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## Technical Snapshot



**BUY JPYINR JAN @ 57.7 SL 57.5 TGT 58.1-58.3.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
28-Jan-26	57.7100	57.78	57.75	57.68	57.65	57.58

## Observations

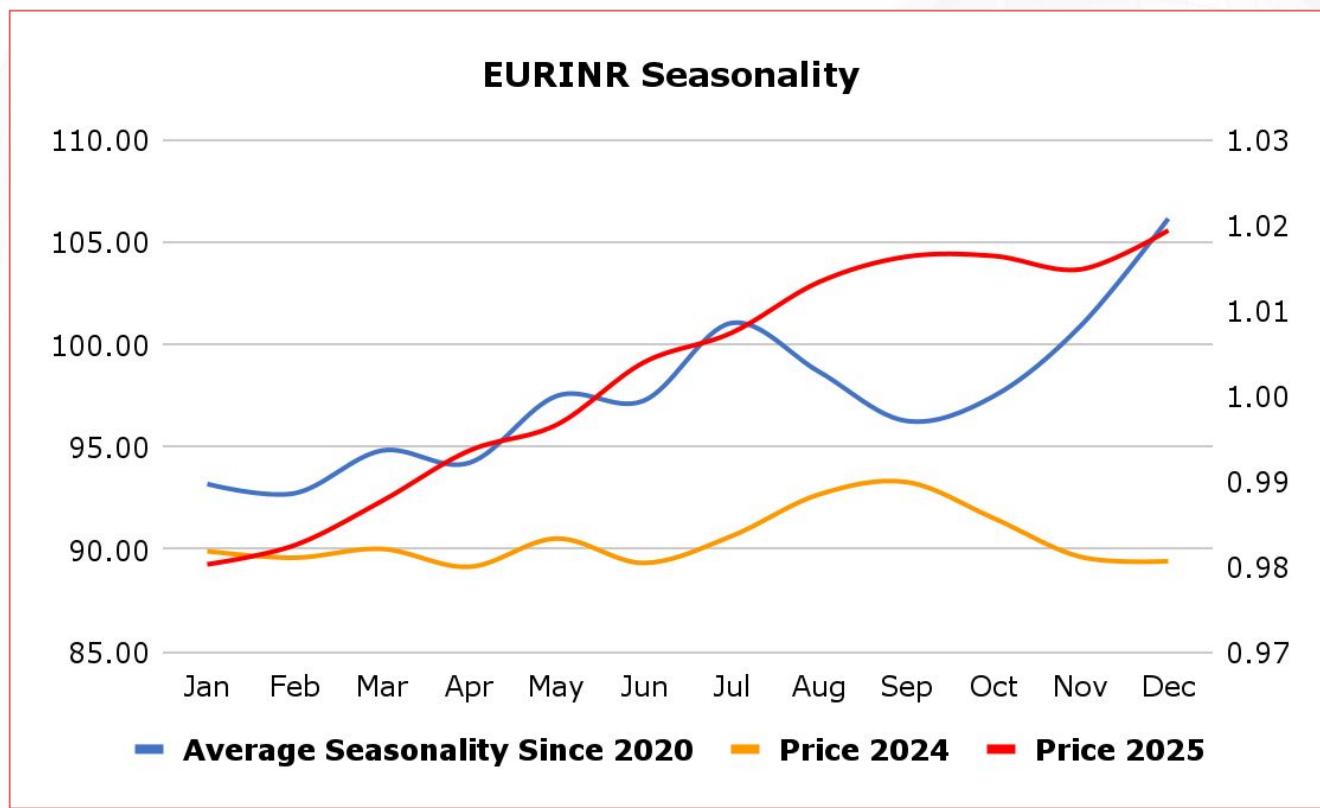
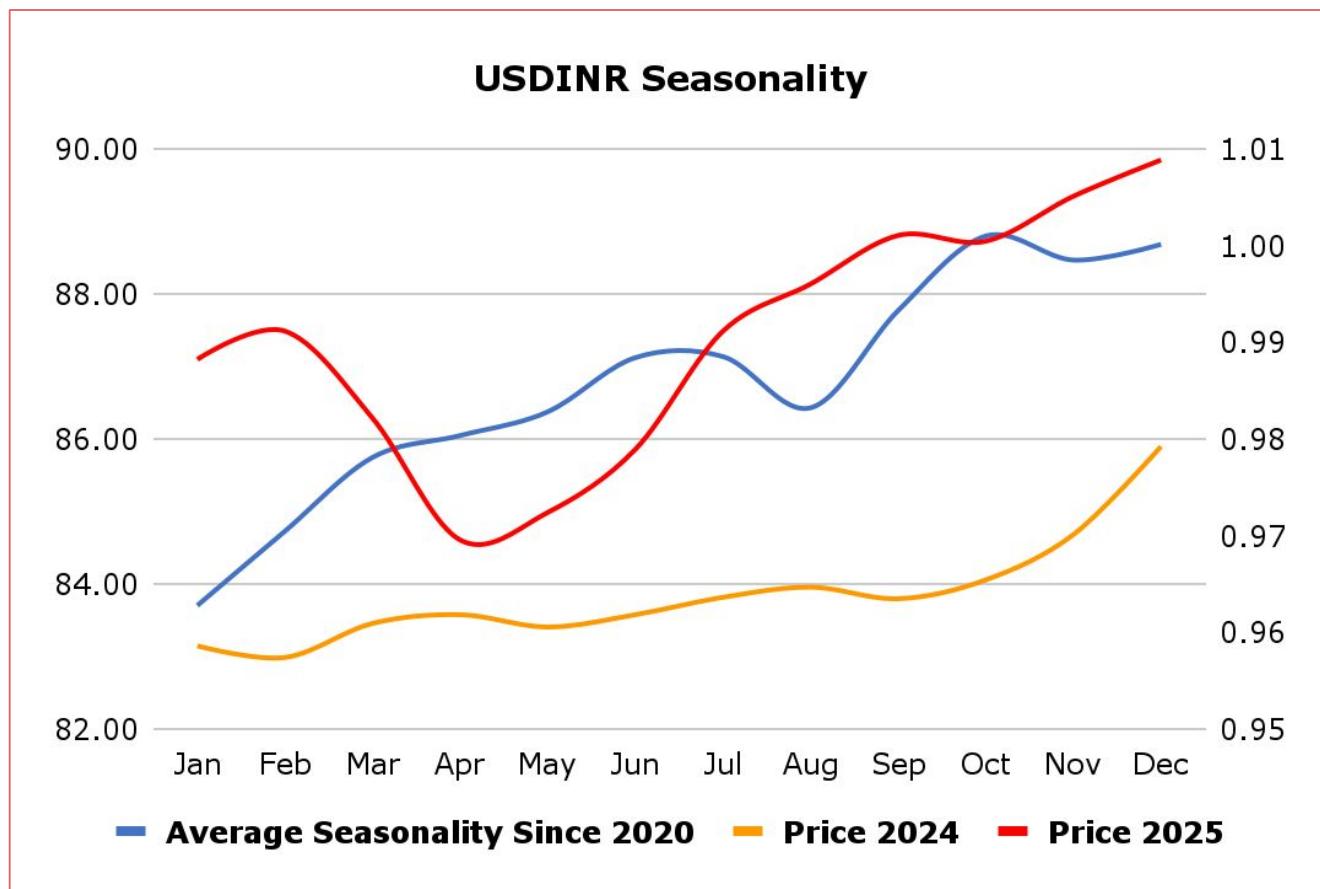
JPYINR trading range for the day is 57.58-57.78.

JPY settled after the BOJ kept its policy rate unchanged, after raising it to a 30-year high of 0.75% last month.

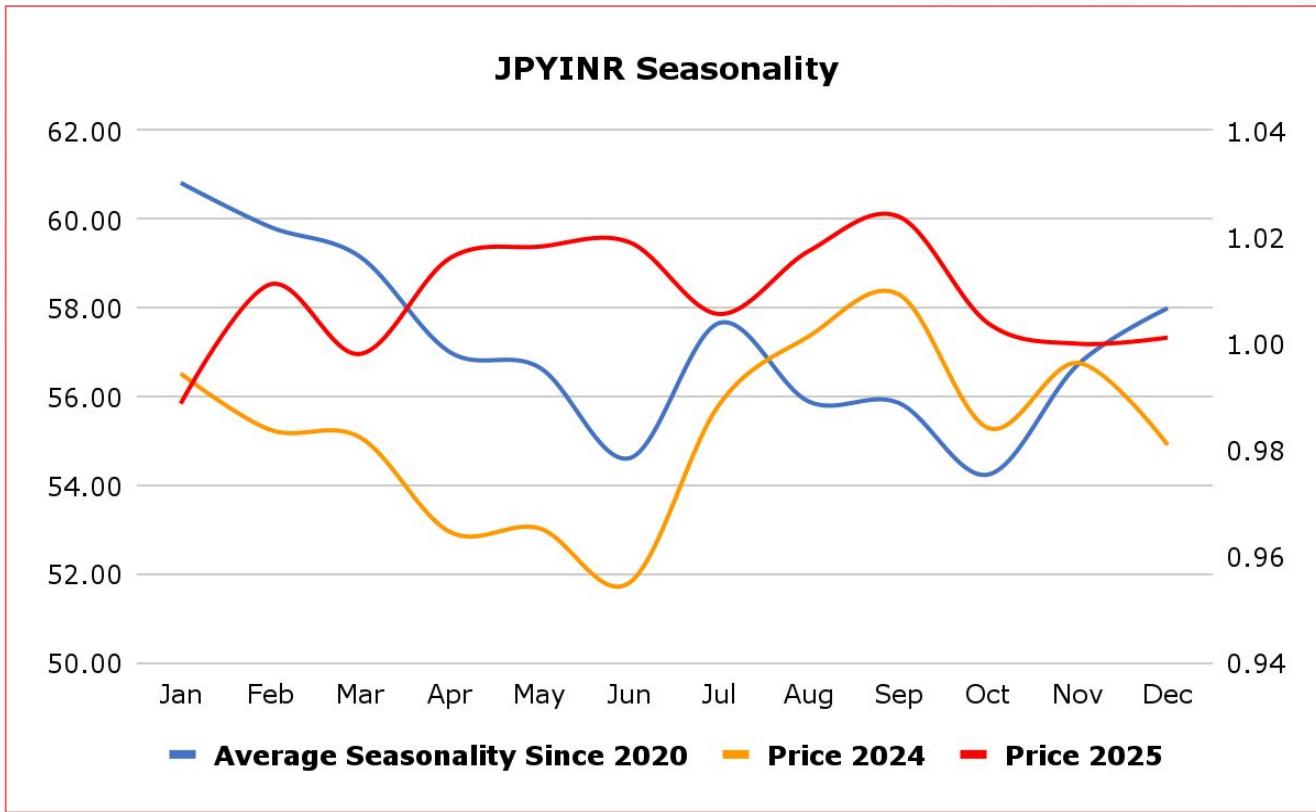
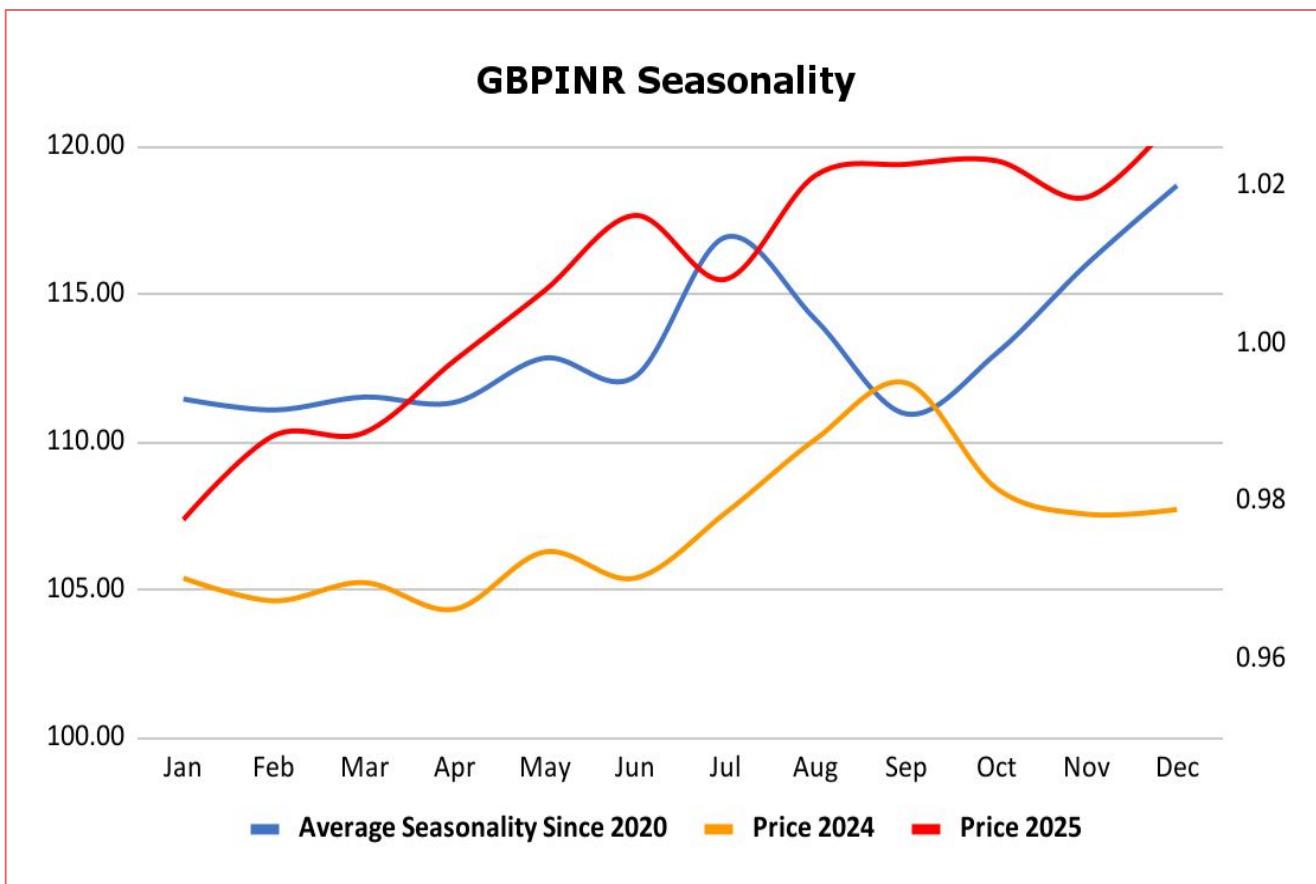
Japan's annual inflation eased to 2.1% in December 2025 from 2.9% in the prior month, the lowest since March 2022.

Japan's core consumer price index, rose 2.4% year on year in December 2025, easing from 3% in November.

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### Economic Data

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Date	Curr.	Data
Jan 26	EUR	German ifo Business Climate
Jan 26	USD	Core Durable Goods Orders m/m
Jan 26	USD	Durable Goods Orders m/m
Jan 26	EUR	Belgian NBB Business Climate
Jan 27	EUR	Spanish Unemployment Rate
Jan 27	USD	HPI m/m
Jan 27	USD	S&P/CS Composite-20 HPI y/y
Jan 27	USD	CB Consumer Confidence
Jan 27	USD	Richmond Manufacturing Index
Jan 28	EUR	German GfK Consumer Climate
Jan 28	USD	Crude Oil Inventories
Jan 29	USD	Federal Funds Rate
Jan 29	EUR	M3 Money Supply y/y
Jan 29	EUR	Private Loans y/y
Jan 29	USD	Unemployment Claims

Date	Curr.	Data
Jan 29	USD	Revised Nonfarm Productivity q/q
Jan 29	USD	Revised Unit Labor Costs q/q
Jan 29	USD	Trade Balance
Jan 29	USD	Factory Orders m/m
Jan 29	USD	Final Wholesale Inventories m/m
Jan 29	USD	Natural Gas Storage
Jan 30	EUR	German Unemployment Change
Jan 30	EUR	German Prelim GDP q/q
Jan 30	EUR	Italian Prelim GDP q/q
Jan 30	EUR	Italian Monthly Unemployment Rate
Jan 30	EUR	Prelim Flash GDP q/q
Jan 30	EUR	Unemployment Rate
Jan 30	USD	Core PPI m/m
Jan 30	USD	PPI m/m
Jan 30	USD	Chicago PMI

### News

Japan's core consumer inflation slowed in the year to December but stayed above the central bank's 2% target, data showed, keeping alive market expectations of future interest rate rises. The core consumer price index (CPI), which excludes volatile fresh food costs, rose 2.4% in December from a year earlier, data showed, matching a median market forecast and slowing sharply from a 3.0% gain in November. An index stripping away both fresh food and fuel prices, which is closely watched by the BOJ as a better indicator of underlying inflation, rose 2.9% in December after a 3.0% increase in November. Japan's annual inflation eased to 2.1% in December 2025 from 2.9% in the prior month, the lowest since March 2022. Food inflation fell to a 13-month low (5.1% vs 6.1%), driven by the slowest rise in rice prices in 16 months. The BOJ ended a decade-long, massive stimulus in 2024 and raised interest rates in several steps including in December on the view Japan was making steady progress in durably achieving its 2% inflation target.

The UK unemployment rate stood at 5.1% in the three months to November 2025, unchanged from the previous period and slightly above market expectations of 5.0%. The rate remained at its highest level since the three months to March 2021, as total unemployment rose by 103,000 from the previous quarter to 1.840 million, driven by increases among those unemployed for up to six months, 6–12 months, and over twelve months, with the rise largely concentrated among men. Meanwhile, total employment increased by 82,000 to 34.303 million, supported mainly by higher employee numbers, while full-time self-employment declined and part-time self-employment grew. Regular pay in the UK, excluding bonuses, rose 4.5% year-on-year to GBP 689 per week in the three months to November 2025, slightly easing from 4.6% in the previous period and aligning with market forecasts. It was the weakest increase since the three months to April 2022, with private sector wages slowing to 3.6% from 3.9%, the lowest since late 2020. Public sector pay, however, accelerated to 7.9% from 7.6%, the fastest rise on record.

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