

KEDIA ADVISORY

DAILY CURRENCY REPORT

16 October 2026

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DOMESTIC CURRENCIES

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	28-Oct-2026	95.1925	95.2750	94.8600	95.1550	-0.09
USDINR	26-Nov-2026	95.6000	95.7350	95.5300	95.6075	-0.14
EURINR	28-Oct-2026	107.3500	107.6950	107.3000	107.4000	-0.14
GBPINR	28-Oct-2026	126.4500	126.6050	126.3800	126.5350	-0.22
JPYINR	28-Oct-2026	60.6200	60.6200	60.6200	60.6200	-0.13

OPEN INTEREST SNAPSHOT

Currency	Expiry	% Change	% OI Change	OI Status
USDINR	28-Oct-2026	-0.09	2.13	Fresh Selling
USDINR	26-Nov-2026	-0.14	12.98	Fresh Selling
EURINR	28-Oct-2026	-0.14	2.82	Fresh Selling
GBPINR	28-Oct-2026	-0.22	-3.41	Long Unwinding
JPYINR	28-Oct-2026	-0.13	0.00	No Change

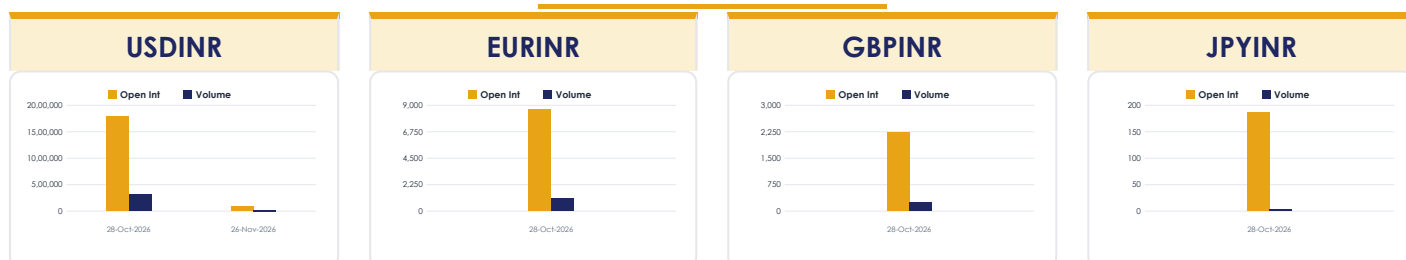
Global Indices

Index	Last	% Chg
NIFTY	22,997.35	1.66
DOW JONES	52,177.69	1.08
NASDAQ	30,089.00	-0.18
CAC	7,934.70	0.78
FTSE 100	10,840.35	1.08
NIKKEI	65,638.00	1.88

International Currencies

Currency	Last	% Change
EURUSD	1.1216	-0.04
GBPUSD	1.3278	0.03
USDJPY	158.030	0.02
USDCAD	1.4191	0.04
USDAUD	1.4440	-0.05
USDCHF	0.8275	0.06

OI & VOLUME CHART



Technical Snapshot



Technical View

BUY USDINR OCT @ 95.1 SL BELOW 94.9 TGT 95.5

Observations

USDINR trading range for the day is 94.68-95.51.

Rupee gains boosted by the pullback in US Treasury yields after an initial rise on sticky inflation data.

India's September merchandise trade deficit at \$30.21 billion

India's wholesale inflation reached 11.4% in September, significantly increasing from 9.9% in August.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
USDINR	28-Oct-2026	95.1550	95.51	95.33	95.10	94.92	94.68
Dollar Index		102.02	102.13	102.08	102.03	101.98	101.93

Technical Snapshot



Technical View

SELL EURINR OCT @ 107.4 SL ABOVE 107.7 TGT 106.8

Observations

EURINR trading range for the day is 107.07-107.86.

Euro seen some pressure as Fed officials signaled, they could wait for a clearer picture before taking further action.

However, expectations that ECB would postpone further rate hikes until December, coupled with concerns that persistent inflation could dampen economic growth, continued to pressure.

ECB's Lagarde said energy-driven inflation had yet to spill over into the broader euro-area economy, supporting a cautious approach to monetary policy.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
EURINR	28-Oct-2026	107.4000	107.86	107.63	107.46	107.23	107.07
EURUSD		1.1216	1.1293	1.1254	1.1203	1.1164	1.1113

Technical Snapshot



Technical View

SELL GBPINR OCT @ 126.55 SL ABOVE 126.8 TGT 126

Observations

GBPINR trading range for the day is 126.28-126.73.

GBP dropped as investors continued to evaluate Fed's monetary policy outlook following stronger-than-expected inflation data.

Governor Andrew Bailey, warned that a rate hike would become harder to avoid the longer the shock persists.

Markets are pricing in a near-100% chance of the BoE delivering its first rate hike in more than three years in November.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
GBPINR	28-Oct-2026	126.5350	126.73	126.63	126.51	126.41	126.28
GBPUSD		1.3278	1.3289	1.3284	1.3275	1.3270	1.3261

Technical Snapshot



Technical View

SELL JPYINR OCT @ 60.6 SL ABOVE 60.8 TGT 60.2

Observations

JPYINR trading range for the day is 60.30-60.90.

JPY in range after Finance Minister Katayama warned that authorities were prepared to intervene in the currency market again if necessary.

BOJ should not be overly cautious about further rate hikes given persistent upside price risks and still-accommodative financial conditions, board member Junko Koeda said.

Japan's core machine orders, rose by 5.2% month-on-month to JPY 1,069.8 billion in August 2026, reversing a 3.7% decline in the previous month.

Trading Levels

Currency	Expiry	Close	R2	R1	PP	S1	S2
JPYINR	28-Oct-2026	60.6200	60.90	60.75	60.60	60.45	60.30
USDJPY		158.03	158.30	158.17	158.04	157.91	157.78

Weekly Economic Data

Date	Curr.	Data	Date	Curr.	Data
Oct 12	USD	Bank Holiday	Oct 14	USD	CPI m/m
Oct 12	USD	FOMC Member Hammack Speaks	Oct 14	USD	CPI y/y
Oct 13	EUR	German Final CPI m/m	Oct 14	USD	Core CPI m/m
Oct 13	USD	FOMC Member Waller Speaks	Oct 14	USD	Core CPI y/y
Oct 13	USD	NFIB Small Business Index	Oct 14	USD	FOMC Member Barkin Speaks
Oct 13	USD	ADP Weekly Employment Change	Oct 14	USD	Beige Book
Oct 13	USD	Existing Home Sales	Oct 15	USD	FOMC Member Goolsbee Speaks
Oct 13	USD	FOMC Member Barkin Speaks	Oct 15	USD	API Weekly Statistical Bulletin
Oct 14	USD	FOMC Member Collins Speaks	Oct 15	USD	FOMC Member Bowman Speaks
Oct 14	EUR	ECB President Lagarde Speaks	Oct 15	EUR	French Final CPI m/m
Oct 14	EUR	German WPI m/m	Oct 15	EUR	Industrial Production m/m
Oct 14	EUR	ECB President Lagarde Speaks	Oct 15	EUR	EU Economic Summit
Oct 14	EUR	German 30-y Bond Auction	Oct 15	USD	Philly Fed Manufacturing Index
Oct 14	USD	FOMC Member Bowman Speaks	Oct 15	USD	Unemployment Claims
Oct 14	EUR	EU Economic Summit	Oct 15	USD	Empire State Manufacturing Index

News

The International Monetary Fund projected Asia's economic growth would moderate next year and warned of heightening risks from the Iran war-induced energy shock, a potential correction in the AI boom and spillovers from rising global bond yields. In a report on the outlook for the Asia-Pacific region, the global lender also said uncertainty over the US monetary policy path could keep Asian financial markets volatile. "Exchange rates and capital flows have become more volatile since the energy shock this year," with several emerging economies experiencing depreciation pressures, the IMF said. While foreign investment inflows in the region remain generally robust, such moves have coincided with some portfolio outflows such as from South Korean technology stocks, it said. "The US monetary stance is expected to continue to tighten later this year. The combination of monetary policy tightening and fiscal pressures in most major advanced economies is likely to keep upward pressures on yields across Asia and the Pacific." The IMF said it now expects Asia's economy to grow 4.8% in 2026 and 4.4% in 2027, higher than projections made in April but still slowing from a 5.0% expansion in 2025.

The Federal Reserve will probably need to increase short-term interest rates further to rein in too-high inflation, San Francisco Federal Reserve President Mary Daly said, but she signaled there is no need to do so at the US central bank's October 27-28 meeting. "We are more likely than not to need additional adjustments, but the timing of those adjustments to me is something we're still deliberating," Daly told. "I don't feel urgent that we have to decide with a limited set of information. I think we have the time that we need." Several of Daly's colleagues have also signaled in recent weeks that the Fed is unlikely to raise rates this month. The Fed's policy rate is in the 3.75%-4.00% range. Longer-term borrowing costs are even higher, with some — like 7.5% mortgage rates — putting a damper on demand in some parts of the economy. Daly said she feels financial markets understand the Fed's "reaction function," pointing to how traders responded to data earlier on Wednesday that showed consumer price inflation accelerated to 3.7% in the 12 months through September, a bit faster than economists had anticipated. The Fed targets 2% inflation by a different, but related, measure.

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Regd. Off.: Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan (W), Mumbai-421301

Mobile: +91 9619551022 | Email: info@kediaadvisory.com | www.kediaadvisory.com

SEBI Registration Number: INH000006156

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