

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

29 Aug 2025

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Sep-25	87.7000	87.8100	87.6500	87.7025	-0.12
USDINR	29-Oct-25	87.8000	87.9225	87.8000	87.8350	-0.10
EURINR	26-Sep-25	102.3100	102.5375	102.2500	102.4625	0.05
GBPINR	26-Sep-25	118.4500	118.6400	118.3700	118.5975	0.16
JPYINR	26-Sep-25	0.0000	0.0000	0.0000	61.7075	0.00

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Sep-25	-0.12	7.42	Fresh Selling
USDINR	29-Oct-25	-0.10	13.37	Fresh Selling
EURINR	26-Sep-25	0.05	1.98	Fresh Buying
GBPINR	26-Sep-25	0.16	0.57	Fresh Buying
JPYINR	26-Sep-25	0.00	0	Long Liquidation

Global Indices

Index	Last	%Chg
Nifty	24500.90	-0.85
Dow Jones	45636.90	0.16
NASDAQ	21705.16	0.53
CAC	7762.60	0.24
FTSE 100	9216.82	-0.42
Nikkei	42677.97	-0.35

International Currencies

Currency	Last	% Change
EURUSD	1.1664	-0.15
GBPUSD	1.35	-0.09
USDJPY	147.02	0.11
USDCAD	1.3751	0.03
USDAUD	1.5301	-0.04
USDCHF	0.8026	0.19



Technical Snapshot



SELL USDINR SEP @ 87.75 SL 87.95 TGT 87.55-87.45.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Sep-25	87.7025	87.88	87.79	87.72	87.63	87.56

Observations

USDINR trading range for the day is 87.56-87.88.

Rupee advanced as a weaker dollar and bets of central bank intervention outweighed the impact of additional U.S. tariffs.

India's economy remained stable in July 2025, amid global trade uncertainty.

The Finance Ministry's Monthly Economic Review indicated that strong domestic demand and sound macroeconomic fundamentals continued to support growth.

Technical Snapshot



SELL EURINR SEP @ 102.5 SL 102.8 TGT 102.2-102.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Sep-25	102.4625	102.71	102.59	102.42	102.30	102.13

Observations

EURINR trading range for the day is 102.13-102.71.

Euro steadied as investors weighed political risks in France.

ECB policymaker Joachim Nagel said he did not see many reasons to cut interest rates further as services inflation remained high.

German business morale hit a 15-month high in August, echoing recent upbeat activity data and reducing pressure for further cuts this year.

Technical Snapshot



SELL GBP/INR SEP @ 118.6 SL 118.9 TGT 118.3-118.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Sep-25	118.5975	118.81	118.71	118.54	118.44	118.27

Observations

GBP/INR trading range for the day is 118.27-118.81.

GBP steadied spurred by investor worries over independence of Fed while traders also digested UK's producer price inflation data.

British services businesses reported another fall in confidence and activity this month.

British producer output price inflation rose to a two-year peak of 1.9% year-on-year in June, according to preliminary official data.

USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Aug 25	EUR	German ifo Business Climate	Aug 28	USD	Prelim GDP Price Index q/q
Aug 25	EUR	Belgian NBB Business Climate	Aug 28	USD	Pending Home Sales m/m
Aug 25	USD	New Home Sales	Aug 28	USD	Natural Gas Storage
Aug 26	USD	Core Durable Goods Orders m/m	Aug 29	EUR	French Prelim GDP q/q
Aug 26	USD	Durable Goods Orders m/m	Aug 29	EUR	Spanish Flash CPI y/y
Aug 26	USD	HPI m/m	Aug 29	EUR	German Unemployment Change
Aug 26	USD	S&P/CS Composite-20 HPI y/y	Aug 29	EUR	Italian Prelim CPI m/m
Aug 26	USD	CB Consumer Confidence	Aug 29	USD	Core PCE Price Index m/m
Aug 26	USD	Richmond Manufacturing Index	Aug 29	USD	Goods Trade Balance
Aug 27	EUR	German GfK Consumer Climate	Aug 29	USD	Personal Income m/m
Aug 27	USD	Crude Oil Inventories	Aug 29	USD	Personal Spending m/m
Aug 28	EUR	M3 Money Supply y/y	Aug 29	USD	Prelim Wholesale Inventories m/m
Aug 28	EUR	Private Loans y/y	Aug 29	USD	Chicago PMI
Aug 28	USD	Prelim GDP q/q	Aug 29	USD	Revised UoM Consumer Sentiment
Aug 28	USD	Unemployment Claims	Aug 29	USD	Revised UoM Inflation Expectations

News

Bank of Japan board member Junko Nakagawa said that uncertainties remain high over U.S. tariff policies and their impact on the Japanese and global economy. Nakagawa also underscored the importance of the results from the BOJ's upcoming "tankan" business sentiment survey that would reflect the impact of trade negotiations among major economies. In light of the economic uncertainties, the central bank will continue to carefully assess data and make monetary policy decisions appropriately, Nakagawa in a speech posted on the BOJ's website. Formerly chairperson of Japan's Nomura Asset Management, Nakagawa is considered by markets as neutral in her stance on monetary policy. After exiting a massive, decade-long stimulus last year, the BOJ raised interest rates to 0.5% in January on the view Japan was on the cusp of durably achieving its 2% inflation target. The BOJ kept rates steady in July but revised up its inflation forecasts and offered a less gloomy outlook on the economy, keeping alive market expectations for a rate hike this year. Nearly two-thirds of economists polled by Reuters in August expect the BOJ to raise its key interest rate by at least 25 basis points again later this year, up from just over half a month ago.

New York Federal Reserve Bank President John Williams said it is likely interest rates can fall at some point but policymakers will need to see what upcoming data indicate about the economy to decide if it's appropriate to make a cut at the September 16-17 meeting. "Every meeting is, from my perspective, live" for a change in the benchmark policy rate, Williams said. "Risks are more in balance. We are going to just have to see how the data play out." The Fed will get another jobs report and new information on consumer price inflation before its next meeting, data that could now weigh heavily on a decision to cut rates by a quarter of a percentage point from the current 4.25% to 4.5% range the central bank has kept since December. Fed Chair Jerome Powell said last week that the current economic outlook coupled with rising risks to the labor market "may warrant adjusting our policy stance." Williams said he had no comment about the allegations raised by President Donald Trump against Fed Governor Lisa Cook. But of Cook he said "she has always brought integrity and a commitment to the Federal Reserve's mission."

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