



DAILY CURRENCY REPORT

21 May 2026

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-May-26	96.9300	97.6100	96.7050	96.8075	0.19
USDINR	25-Jun-26	97.0200	97.3600	97.0200	97.2450	0.27
EURINR	26-May-26	112.4650	112.5900	112.3725	112.4500	-0.01
GBPINR	26-May-26	129.6975	129.9100	129.4150	129.7050	0.13
JPYINR	26-May-26	60.9900	61.1925	60.9000	60.9000	0.31

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-May-26	0.19	3.71	Fresh Buying
USDINR	25-Jun-26	0.27	20.51	Fresh Buying
EURINR	26-May-26	-0.01	-0.06	Long Liquidation
GBPINR	26-May-26	0.13	0.77	Fresh Buying
JPYINR	26-May-26	0.31	0.99	Fresh Buying

Global Indices

Index	Last	%Chg
Nifty	23659.00	0.17
Dow Jones	50009.35	1.31
NASDAQ	26270.36	1.54
CAC	8117.42	1.70
FTSE 100	10432.34	0.99
Nikkei	61827.98	3.38

International Currencies

Currency	Last	% Change
EURUSD	1.1623	-0.02
GBPUSD	1.3429	-0.04
USDJPY	158.916	0.02
USDCAD	1.3761	0.09
USDAUD	1.4055	0.46
USDCHF	0.7868	-0.05

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Technical Snapshot



BUY USDINR MAY @ 96.6 SL 96.4 TGT 96.85-97.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	96.8075	97.95	97.38	97.04	96.47	96.13

Observations

USDINR trading range for the day is 96.13-97.95.

Rupee fell to a record low as a deadlock in U.S.-Iran peace talks kept oil prices elevated, fuelling worries of a global inflation surge.

Overseas investors have pulled out over \$22 billion from local stocks and bonds since the war started, while Brent crude prices have surged over 50%.

Interest rate futures show that the odds of Fed rate hike have firmed, while swap markets in India are pricing in about 100 basis points of hikes over the next 12 months.

Technical Snapshot



SELL EURINR MAY @ 112.5 SL 112.8 TGT 112.2-111.9.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	112.4500	112.69	112.57	112.47	112.35	112.25

Observations

EURINR trading range for the day is 112.25-112.69.

Euro steadied pressured by surging global bond yields amid mounting concerns about an energy-driven inflation shock.

President Donald Trump warned that the US could resume strikes on Iran within “two or three days” if Tehran failed to agree to Washington’s peace terms.

Producer prices in Germany rose 1.7% year-on-year in April 2026, recovering from a 0.2% decline in March and marking the first increase since February last year.

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Technical Snapshot



SELL JPYINR MAY @ 60.9 SL 61.1 TGT 60.7-60.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-May-26	60.9000	61.29	61.10	61.00	60.81	60.71

Observations

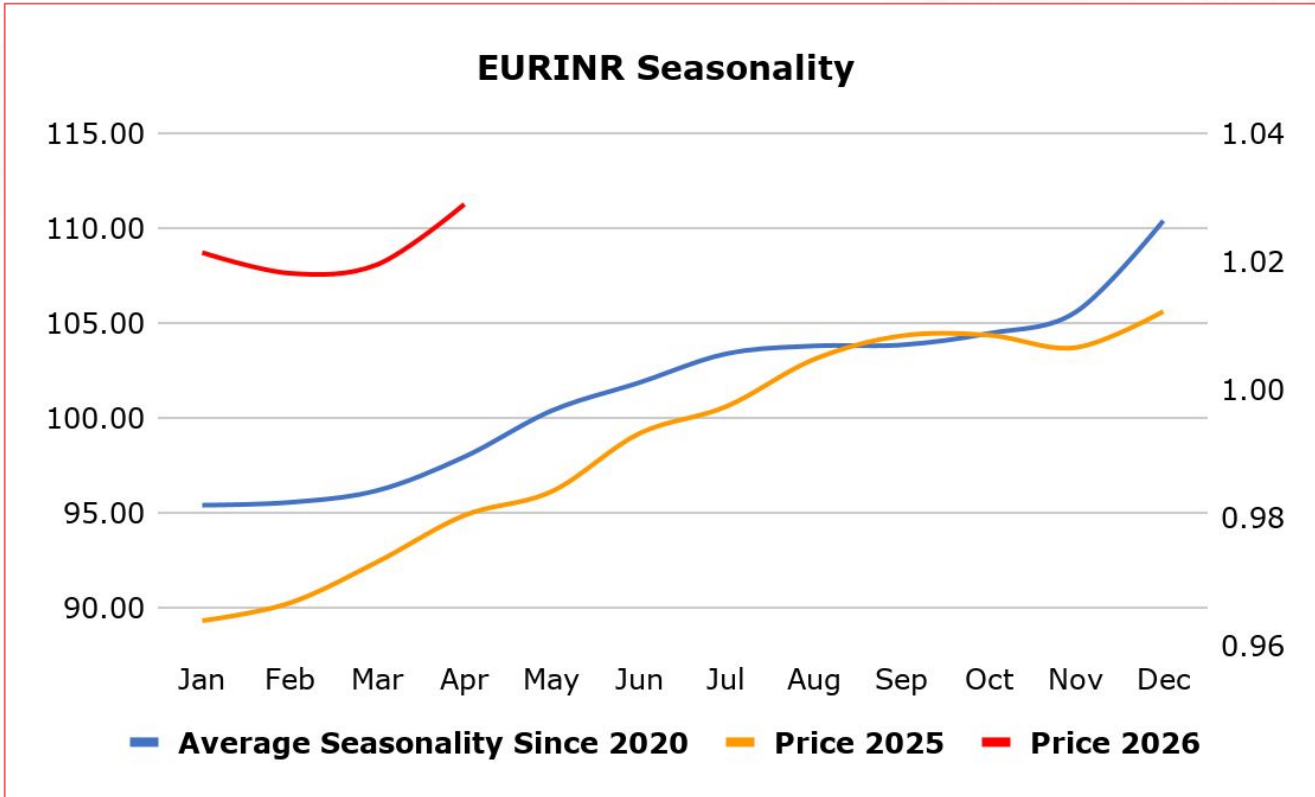
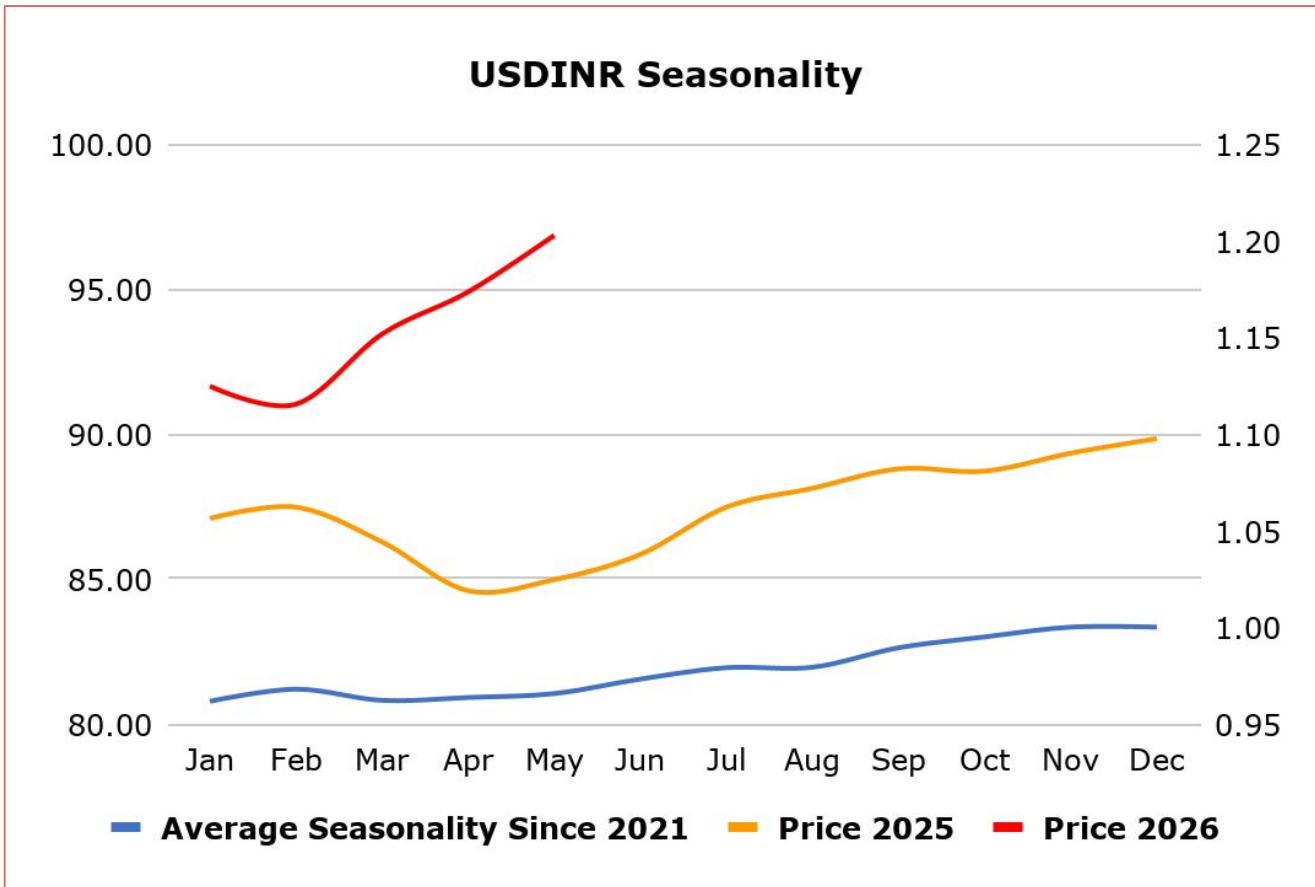
JPYINR trading range for the day is 60.71-61.29.

JPY gains as strong GDP data reinforced expectations for a near-term rate hike from the Bank of Japan.

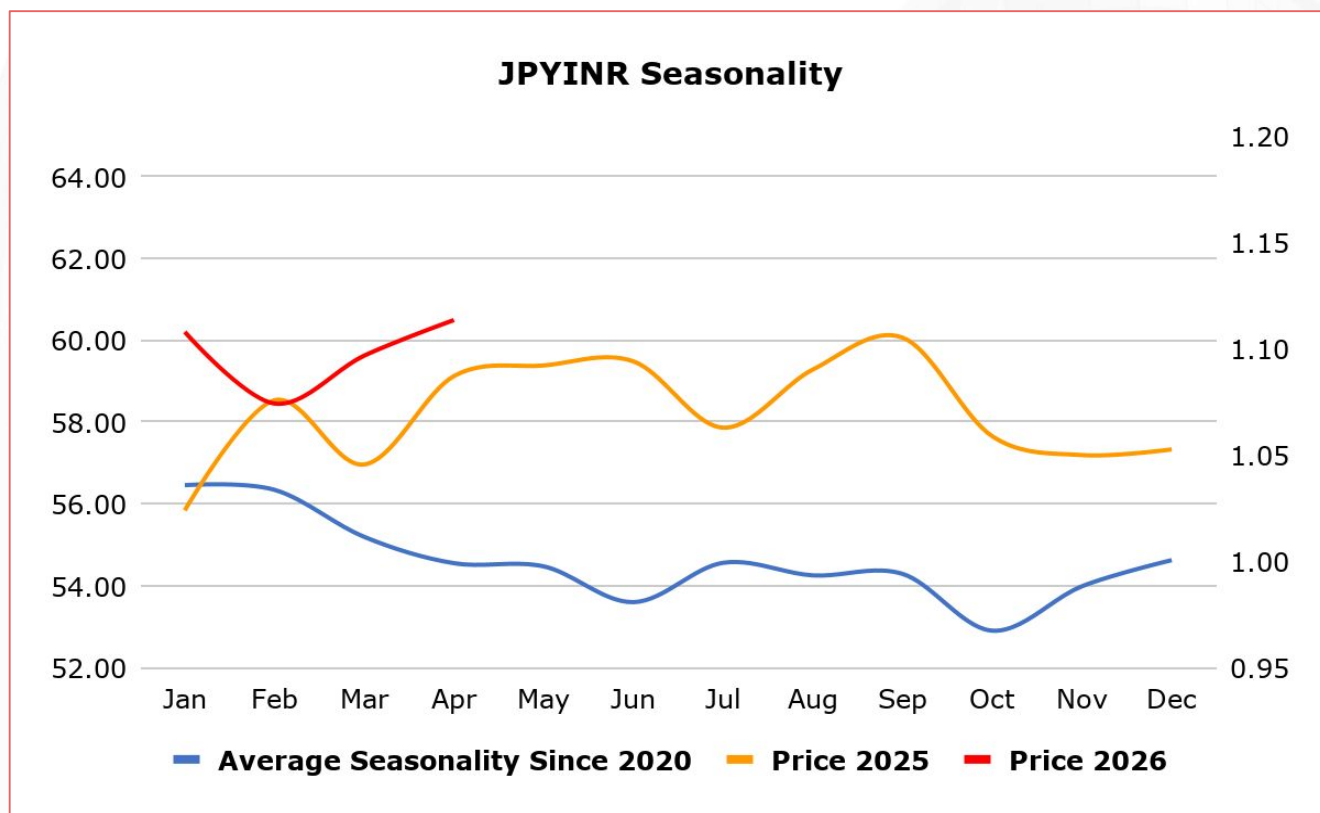
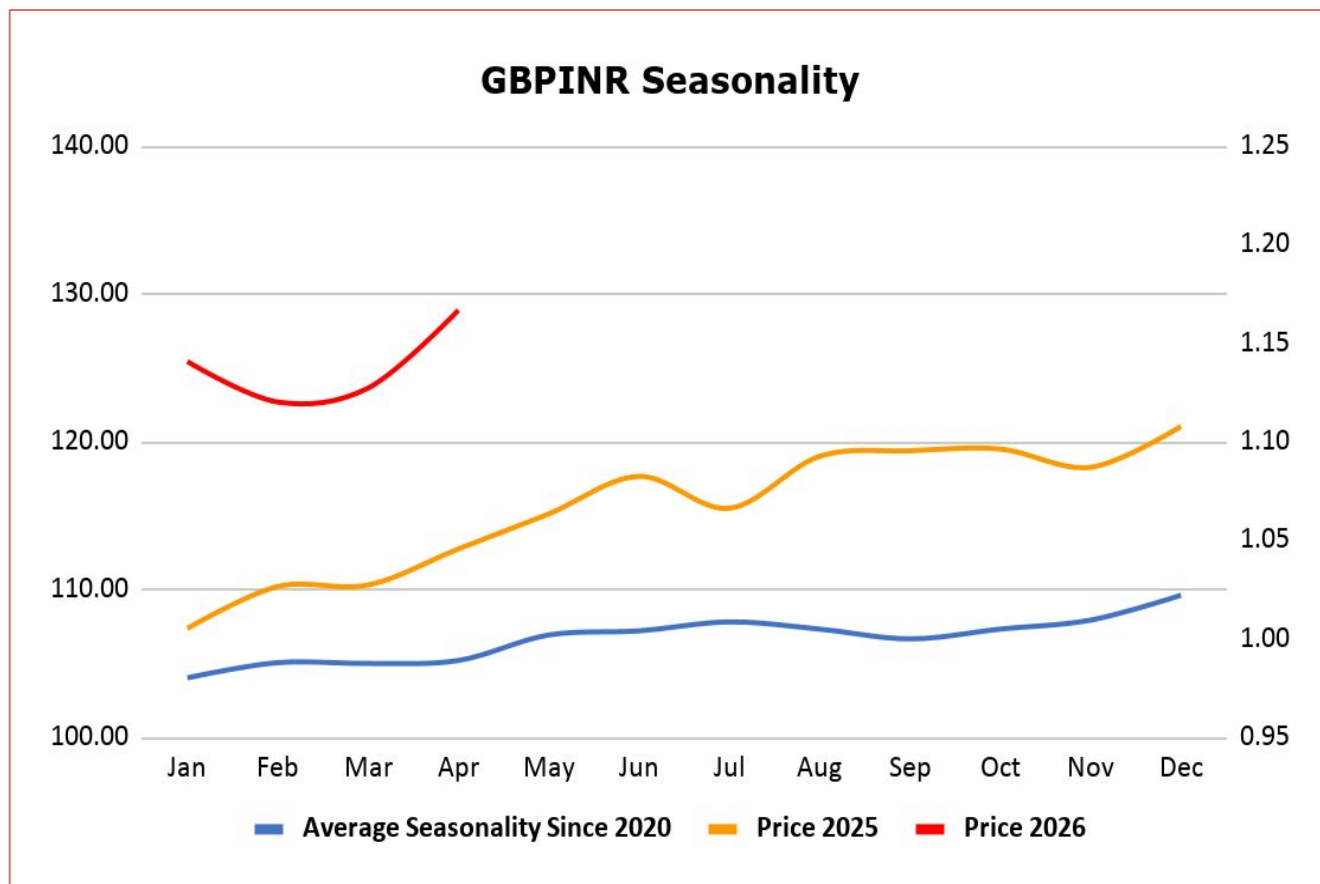
Several officials in Tokyo recently suggested there may be no limit to how frequently authorities could step into the foreign exchange market if needed.

The Reuters Tankan index for Japanese manufacturers edged up to 8.0 in May 2026 from 7.0 in April.

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Economic Data

21 May 2026

Date	Curr.	Data
May 18	EUR	Italian Trade Balance
May 18	USD	NAHB Housing Market Index
May 19	EUR	Trade Balance
May 19	USD	ADP Weekly Employment Change
May 19	USD	Pending Home Sales m/m
May 20	EUR	German PPI m/m
May 20	EUR	Final Core CPI y/y
May 20	EUR	Final CPI y/y
May 20	USD	Crude Oil Inventories
May 20	USD	FOMC Meeting Minutes
May 21	EUR	German Flash Manufacturing PMI
May 21	EUR	German Flash Services PMI
May 21	EUR	Current Account
May 21	EUR	Flash Manufacturing PMI
May 21	EUR	Flash Services PMI

Date	Curr.	Data
May 21	USD	Philly Fed Manufacturing Index
May 21	USD	Unemployment Claims
May 21	USD	Building Permits
May 21	USD	Housing Starts
May 21	USD	Flash Manufacturing PMI
May 21	USD	Flash Services PMI
May 21	EUR	Consumer Confidence
May 21	USD	Natural Gas Storage
May 22	EUR	German Final GDP q/q
May 22	EUR	German GfK Consumer Climate
May 22	EUR	German ifo Business Climate
May 22	EUR	Belgian NBB Business Climate
May 22	USD	Revised UoM Consumer Sentiment
May 22	USD	CB Leading Index m/m
May 22	USD	Revised UoM Inflation Expectations

News

The annual inflation rate in the UK fell to 2.8% in April 2026, more than the expected easing to 3.0% and down from 3.3% in March. This marked the lowest reading since March last year, mainly driven by slower inflation for housing and household services (1.4% vs 5.3% in March), following the introduction of an energy price cap by the UK's energy regulator on April 1. The UK's annual core inflation rate eased to 2.5% in April 2026 from 3.1% in the prior month, slightly below market expectations of 2.6%. It marked the lowest reading since July 2021, largely due to a sharp slowdown in core services inflation, which cooled to 3.2% from 4.5% in the previous month. Factory gate prices for UK-manufactured goods increased 4.0% year-on-year in April 2026, more than market expectations of a 2.8% rise and accelerating from an upwardly revised 3.0% growth in March. This marked the highest reading since May 2023, driven by price increases across all 10 product groups, led by a sharp in coke and refined petroleum products (52.6% vs 23.7% in March).

The International Monetary Fund raised its growth forecast for Britain's economy this year but warned that further "domestic uncertainty", at a time when political instability is engulfing the government, could hit spending and investment. In an upgrade that finance minister Rachel Reeves hailed as a sign of progress by embattled Prime Minister Keir Starmer's government, the IMF said Britain's economy would grow by 1.0% this year. That was up from a forecast of 0.8% it made last month when the Fund lowered its global outlook to reflect risks from the Iran war. But it would still represent a slowdown for Britain from 2025. "While the UK economy has remained resilient in recent years, the war in the Middle East is dampening near-term prospects," the IMF said in its annual assessment of Britain's economy. The new, higher forecast for 2026 was due to pre-war economic momentum which was reflected in recent stronger-than-expected growth and revisions to previous data, the Fund said.

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