

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

12 Aug 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Aug-25	87.5800	87.8000	87.5300	87.7800	0.09
USDINR	26-Sep-25	87.7600	87.9000	87.6675	87.8850	0.08
EURINR	26-Aug-25	102.3400	102.4800	102.2000	102.2750	0.12
GBPINR	26-Aug-25	117.9075	118.2375	117.9075	118.0150	0.11
JPYINR	26-Aug-25	59.9400	59.9400	59.5500	59.6500	0.40

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	0.09	1.23	Fresh Buying
USDINR	26-Sep-25	0.08	1.81	Fresh Buying
EURINR	26-Aug-25	0.12	-0.62	Short Covering
GBPINR	26-Aug-25	0.11	1.96	Fresh Buying
JPYINR	26-Aug-25	0.40	-1.59	Short Covering

Global Indices

Index	Last	%Chg
Nifty	24585.05	0.91
Dow Jones	43975.09	-0.45
NASDAQ	21385.40	-0.30
CAC	7698.52	-0.57
FTSE 100	9129.71	0.37
Nikkei	42842.00	2.44

International Currencies

Currency	Last	% Change
EURUSD	1.1618	0.02
GBPUSD	1.3429	-0.01
USDJPY	148.32	0.09
USDCAD	1.3774	-0.04
USDAUD	1.5342	-0.07
USDCHF	0.8112	-0.17



Technical Snapshot



SELL USDINR AUG @ 87.75 SL 87.9 TGT 87.6-87.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	87.7800	87.97	87.87	87.70	87.60	87.43

Observations

USDINR trading range for the day is 87.43-87.97.

Rupee dropped as the market experts have warned that trade tensions between the US and India could hit Indian exports significantly.

India's foreign exchange reserves experienced a significant \$9.3 billion drop, 2025, marking the sharpest decline of the year.

US President Trump's 25% tariff hike on Indian imports, totaling 50%, threatens India's FY26 GDP growth by up to 0.4%.

Technical Snapshot



SELL EURINR AUG @ 102.3 SL 102.6 TGT 102-101.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	102.2750	102.60	102.44	102.32	102.16	102.04

Observations

EURINR trading range for the day is 102.04-102.6.

Euro steadied as investors brace for trade and geopolitical risks.

Euro zone retail sales grew quicker than thought in June, data showed.

Business activity in the euro zone grew at a slightly faster pace in July than in June but remained sluggish as demand dipped.

Technical Snapshot



SELL GBPINR AUG @ 118 SL 118.3 TGT 117.7-117.5.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	118.0150	118.38	118.19	118.05	117.86	117.72

Observations

GBPINR trading range for the day is 117.72-118.38.

GBP strengthened as expectations of Fed rate cuts weigh on the dollar.

Governor Bailey added that "interest rates are still on a downward path, but any future cuts will need to be made gradually and carefully".

Traders have trimmed expectations supporting further interest rate cuts by the Bank of England (BoE) in the remainder of the year.

Technical Snapshot



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

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	59.6500	60.10	59.87	59.71	59.48	59.32

Observations

JPYINR trading range for the day is 59.32-60.1.

JPY gained as investors continued to assess the outlook for Bank of Japan monetary policy.

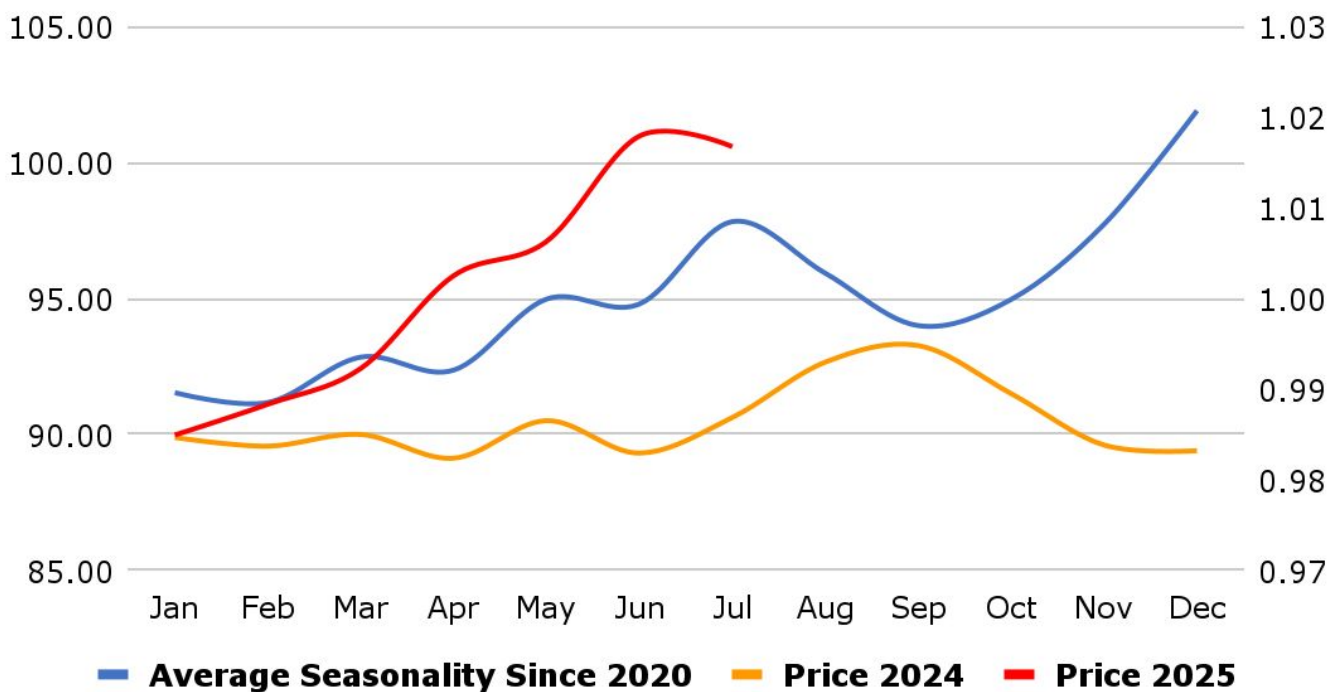
Minutes showed that board members maintained their view that further interest rate increases remain appropriate, despite heightened uncertainty surrounding tariffs.

Investors are awaiting key Japanese economic indicators for further guidance, including second quarter GDP.

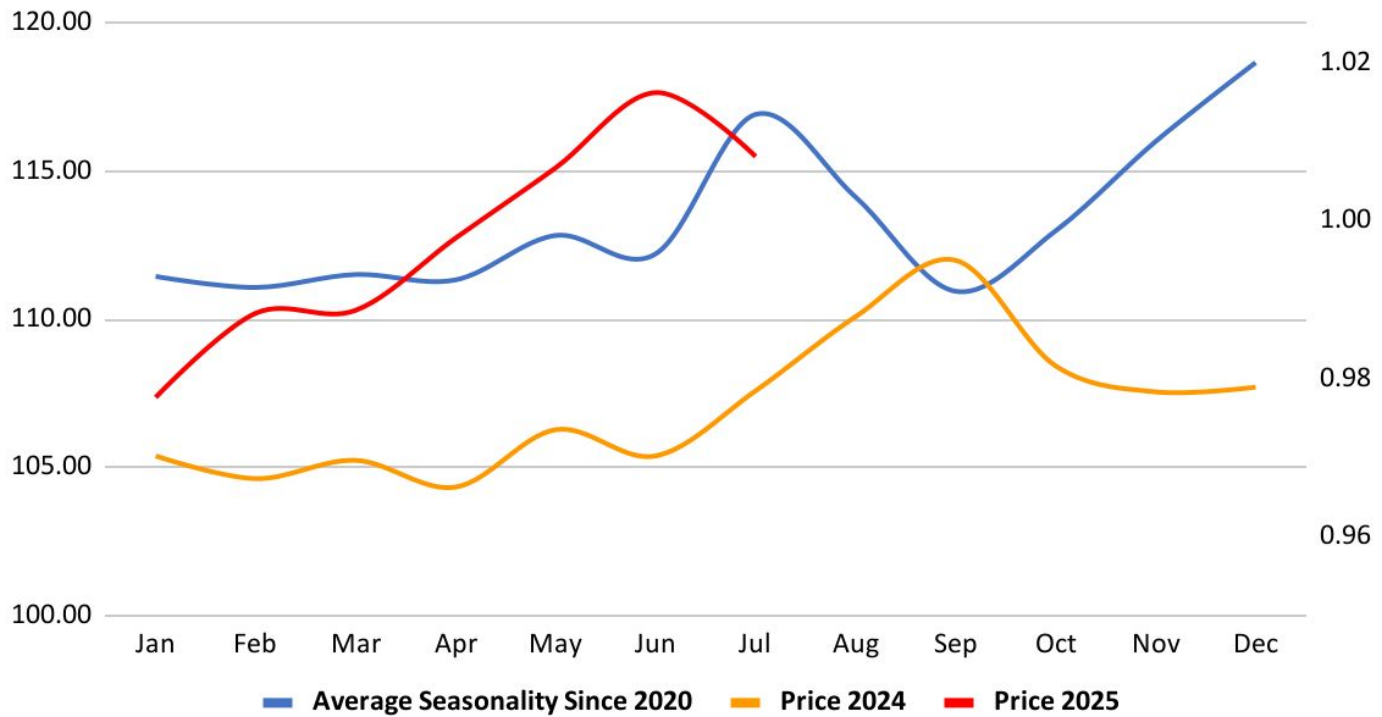
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Aug 11	EUR	Italian Trade Balance	Aug 14	EUR	Industrial Production m/m
Aug 12	EUR	German ZEW Economic Sentiment	Aug 14	EUR	Eurogroup Meetings
Aug 12	EUR	ZEW Economic Sentiment	Aug 14	USD	Core PPI m/m
Aug 12	USD	NFIB Small Business Index	Aug 14	USD	PPI m/m
Aug 12	USD	Core CPI m/m	Aug 14	USD	Unemployment Claims
Aug 12	USD	CPI m/m	Aug 14	USD	Natural Gas Storage
Aug 12	USD	CPI y/y	Aug 15	USD	Core Retail Sales m/m
Aug 12	USD	FOMC Member Barkin Speaks	Aug 15	USD	Retail Sales m/m
Aug 12	USD	Federal Budget Balance	Aug 15	USD	Empire State Manufacturing Index
Aug 13	EUR	German Final CPI m/m	Aug 15	USD	Import Prices m/m
Aug 13	USD	Crude Oil Inventories	Aug 15	USD	Capacity Utilization Rate
Aug 13	USD	FOMC Member Bostic Speaks	Aug 15	USD	Industrial Production m/m
Aug 14	EUR	French Final CPI m/m	Aug 15	USD	Prelim UoM Consumer Sentiment
Aug 14	EUR	Flash Employment Change q/q	Aug 15	USD	Prelim UoM Inflation Expectations
Aug 14	EUR	Flash GDP q/q	Aug 15	USD	Business Inventories m/m

News

China's consumer prices were unchanged in July, while producer prices fell more than expected, underscoring the impact of sluggish domestic demand and persistent trade uncertainty on consumer and business sentiment. Factory-gate prices have been declining for more than two years, and data suggest early-stage efforts to tackle price competition have yet to yield results. Deflationary pressures have prompted Chinese authorities to address overcapacity in key industries. However, the latest round of industrial restructuring appears to be a pared-down version of the sweeping supply-side reforms launched a decade ago that were pivotal in ending a deflationary spiral. The consumer price index (CPI) was flat year-on-year in July, compared with a 0.1% rise in June, National Bureau of Statistics data showed on Saturday, beating a poll forecast of a 0.1% slide. Food prices fell 1.6%, following a 0.3% decline in June. Extreme weather added to the economic strain, with sweltering heat gripping much of China's eastern seaboard last month and heavier-than-usual downpours lashing the country with the East Asian monsoon stalling over its north and south. On a monthly basis, the CPI edged up 0.4%, against a 0.1% drop in June and exceeding forecasts for a 0.3% rise.

The S&P Global UK Services PMI was revised slightly up to 51.8 in July 2025 from a flash estimate of 51.2, though still below June's 11-month high of 52.8. Business activity rose for a third straight month, but firms continued to face subdued client confidence and sales headwinds amid ongoing global uncertainty. Total new work declined at the fastest rate since November 2022, while export sales fell marginally and at a slower pace than in June. Staffing levels recorded their sharpest drop since February, extending a downward trend in employment that began in October 2024. Backlogs of work also declined for the 26th straight month. On the price front, input cost inflation eased to its lowest level of 2025, though it remained above the long-run average. The UK S&P Global Composite PMI eased to 51.5 in July 2025 from 52 in June, but was revised higher from the initial estimate of 51. This marked the third consecutive month the index remained in expansionary territory. The slight loss of momentum reflected a softer expansion in the services sector (51.8 vs 52.8 in June) and a continued contraction in manufacturing (48.0 vs 47.7). There was a renewed downturn in new business, reversing the marginal improvement seen in June.

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