KEDIA ADVISORY

24 September 2026

# DAILY CURRENCY REPORT


**Kedia Stocks and Commodities Research Pvt. Ltd.**

**SEBI Registration Number: INH000006156**


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# Daily Currency Update

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## Domestic Currencies

| Currency | Expiry | Open | High | Low | Close | % Change |
|---|---|---|---|---|---|---|
| USDINR | 28-Sep-26 | 95.5800 | 95.7750 | 95.5600 | 95.7200 | 0.14 |
| USDINR | 28-Oct-26 | 95.8600 | 96.0950 | 95.7900 | 96.0325 | 0.15 |
| EURINR | 28-Sep-26 | 109.5800 | 109.6900 | 109.3000 | 109.4375 | -0.25 |
| GBPINR | 28-Sep-26 | 127.5900 | 127.7950 | 127.1900 | 127.2650 | -0.43 |
| JPYINR | 28-Sep-26 | 60.6000 | 60.6100 | 60.6000 | 60.6075 | -0.16 |

## Open Interest Snapshot

| Currency | Expiry | % Change | % Oi Change | Oi Status |
|---|---|---|---|---|
| USDINR | 28-Sep-26 | 0.14 | 1.71 | Fresh Buying |
| USDINR | 28-Oct-26 | 0.15 | 31.18 | Fresh Buying |
| EURINR | 28-Sep-26 | -0.25 | 3.63 | Fresh Selling |
| GBPINR | 28-Sep-26 | -0.43 | -0.28 | Long Liquidation |
| JPYINR | 28-Sep-26 | -0.16 | -0.85 | Long Liquidation |

## Global Indices

| Index | Last | %Chg |
|---|---|---|
| Nifty | 23446.80 | 0.50 |
| Dow Jones | 51511.59 | -0.68 |
| NASDAQ | 26936.04 | -1.13 |
| CAC | 8123.41 | -0.39 |
| FTSE 100 | 10705.26 | -0.03 |
| Nikkei | 65910.96 | 1.37 |

## International Currencies

| Currency | Last | % Change |
|---|---|---|
| EURUSD | 1.1375 | -0.05 |
| GBPUSD | 1.323 | -0.07 |
| USDJPY | 157.8955 | 0.01 |
| USDCAD | 1.411 | 0.02 |
| USDAUD | 1.4236 | -0.01 |
| USDCHF | 0.8251 | -0.01 |

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## Technical Snapshot


**SELL USDINR SEP @ 95.8 SL 96 TGT 95.6-95.4.**

## Trading Levels

| Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|
| 28-Sep-26 | 95.7200 | 95.90 | 95.82 | 95.69 | 95.61 | 95.48 |

## Observations

USDINR trading range for the day is 95.48-95.9.

Rupee dropped, as the prospect of interest rate hikes by the Fed in the near term lifted the dollar index to its highest level since late July.

India's Manufacturing PMI rose to 55.7 in September 2026 from 52.8 in August, marking the strongest improvement in the sector's health since February.

India Services PMI increased to 58.1 in September 2026 from a final 54.1 in the previous month, preliminary data showed.

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## Technical Snapshot

**SELL EURINR SEP @ 109.5 SL 109.8 TGT 109.2-109.**

### Trading Levels

| Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|
| 28-Sep-26 | 109.4375 | 109.87 | 109.66 | 109.48 | 109.27 | 109.09 |

### Observations

EURINR trading range for the day is 109.09-109.87.

Euro dropped as falling oil prices prompted traders to scale back expectations for further ECB rate hikes, while the US dollar remained supported.

Germany Manufacturing PMI fell to 53.8 in September 2026, down from a more than four-year high of 54.3 in August.

Germany Composite PMI rose to 53.8 in September 2026 from 51.8 in August and well above market expectations of 51.8.

# GBPINR

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## Technical Snapshot


**SELL GBPINR SEP @ 127.4 SL 127.7 TGT 127.1-126.8.**

## Trading Levels

| Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|
| 28-Sep-26 | 127.2650 | 128.02 | 127.65 | 127.42 | 127.05 | 126.82 |

## Observations

GBPINR trading range for the day is 126.82-128.02.

GBP dropped as investors assessed the latest developments in the Middle East alongside weaker-than-expected UK public finances.

UK Manufacturing PMI rose to 52.0 in September 2026, up slightly from 51.7 in August and above the market expectation of 51.5.

UK Services PMI fell to 51.7 in September 2026 from 52.5 in August, below market forecasts of 52.

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# Technical Snapshot


## SELL JPYINR SEP @ 60.8 SL 61 TGT 60.6-60.4.

## Trading Levels

| Expiry | Close | R2 | R1 | PP | S1 | S2 |
|---|---|---|---|---|---|---|
| 28-Sep-26 | 60.6075 | 60.62 | 60.62 | 60.61 | 60.61 | 60.60 |

## Observations

JPYINR trading range for the day is 60.6-60.62.

JPY steadied as traders remain wary of the threat of intervention as markets judged the BOJ's rate hike to a 31-year high as insufficiently hawkish.

Dollar near its strongest level in two months on prospects of interest rate hikes in the near term.

Investors are now anticipating further tightening from central banks, with Fed officials flagging the possibility of more hikes if inflation does not ease.

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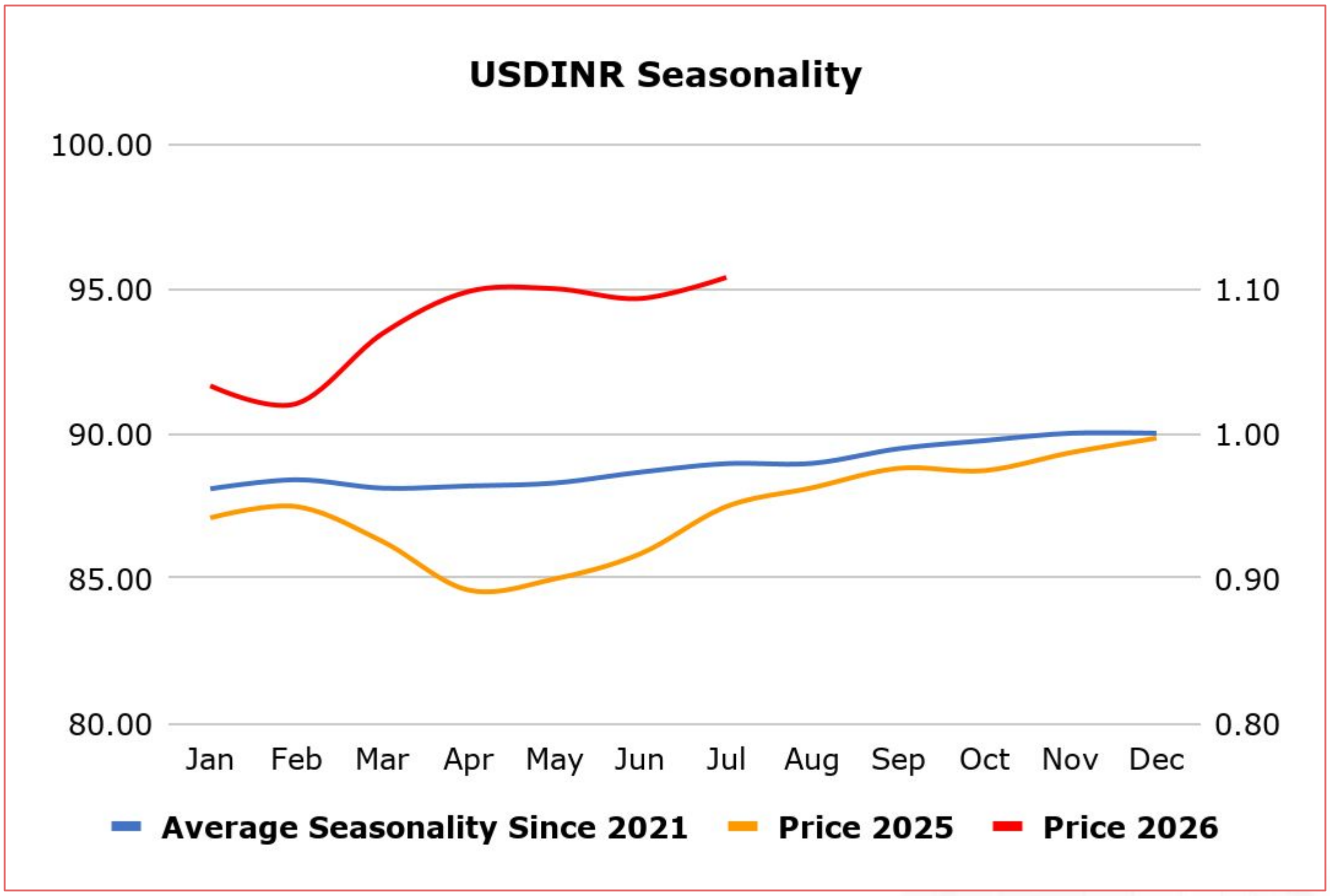


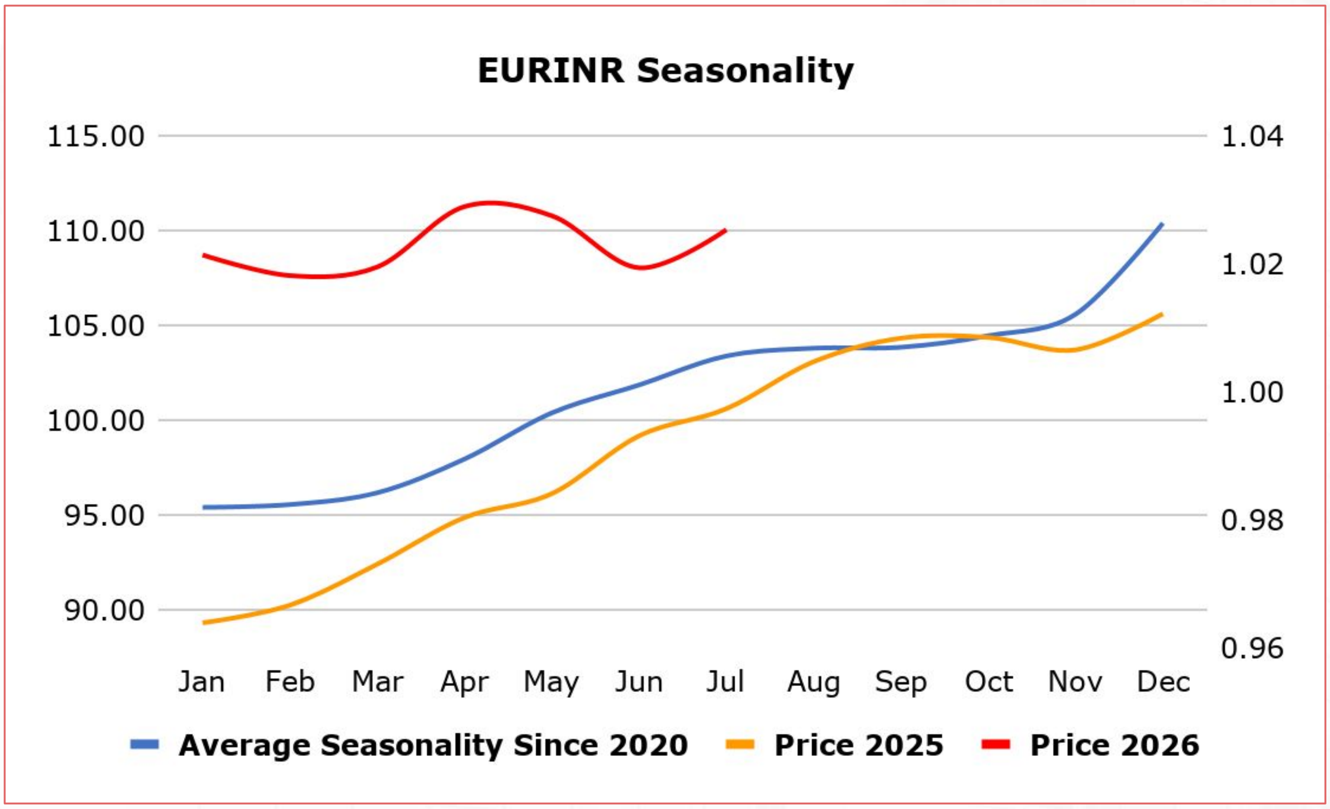

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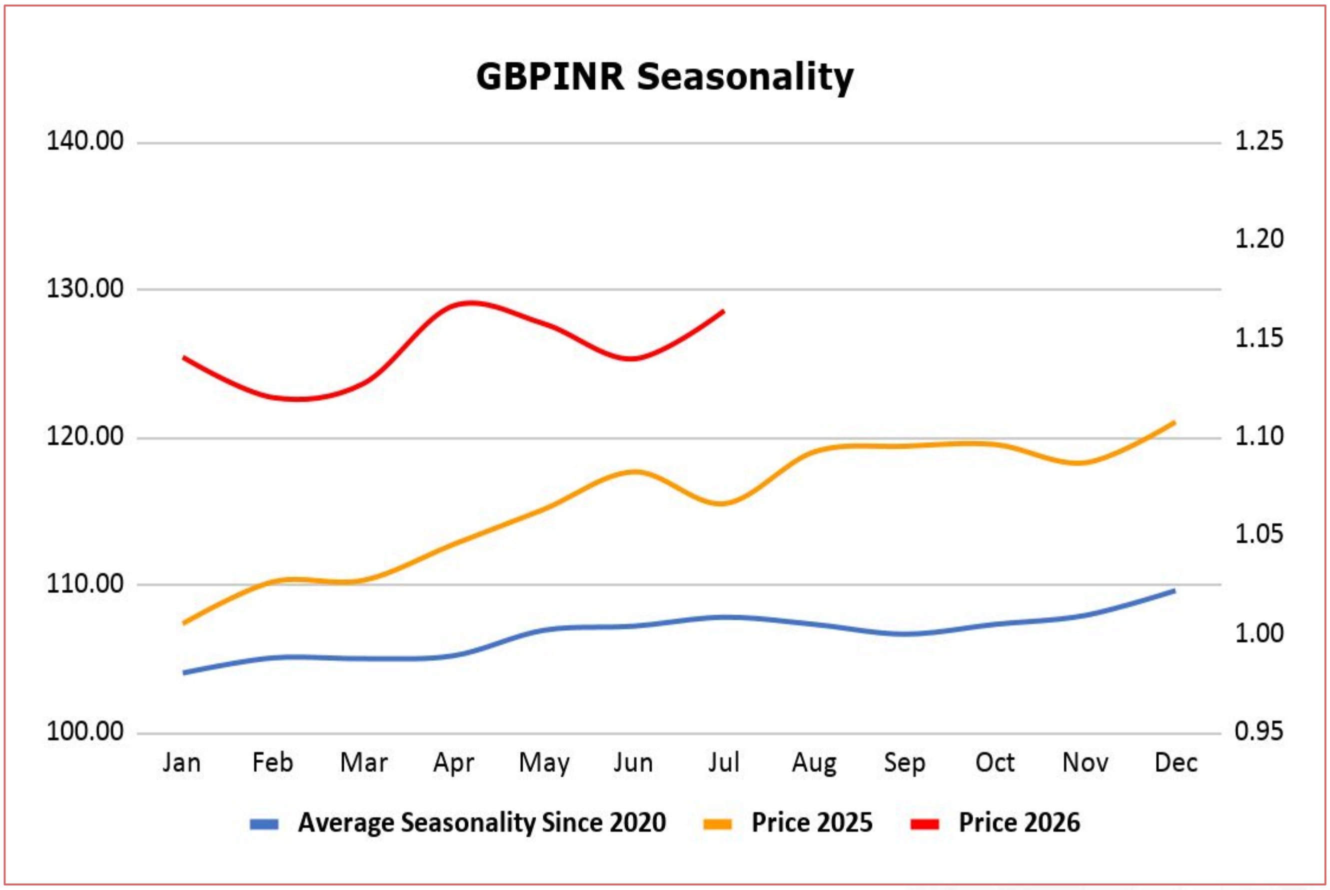


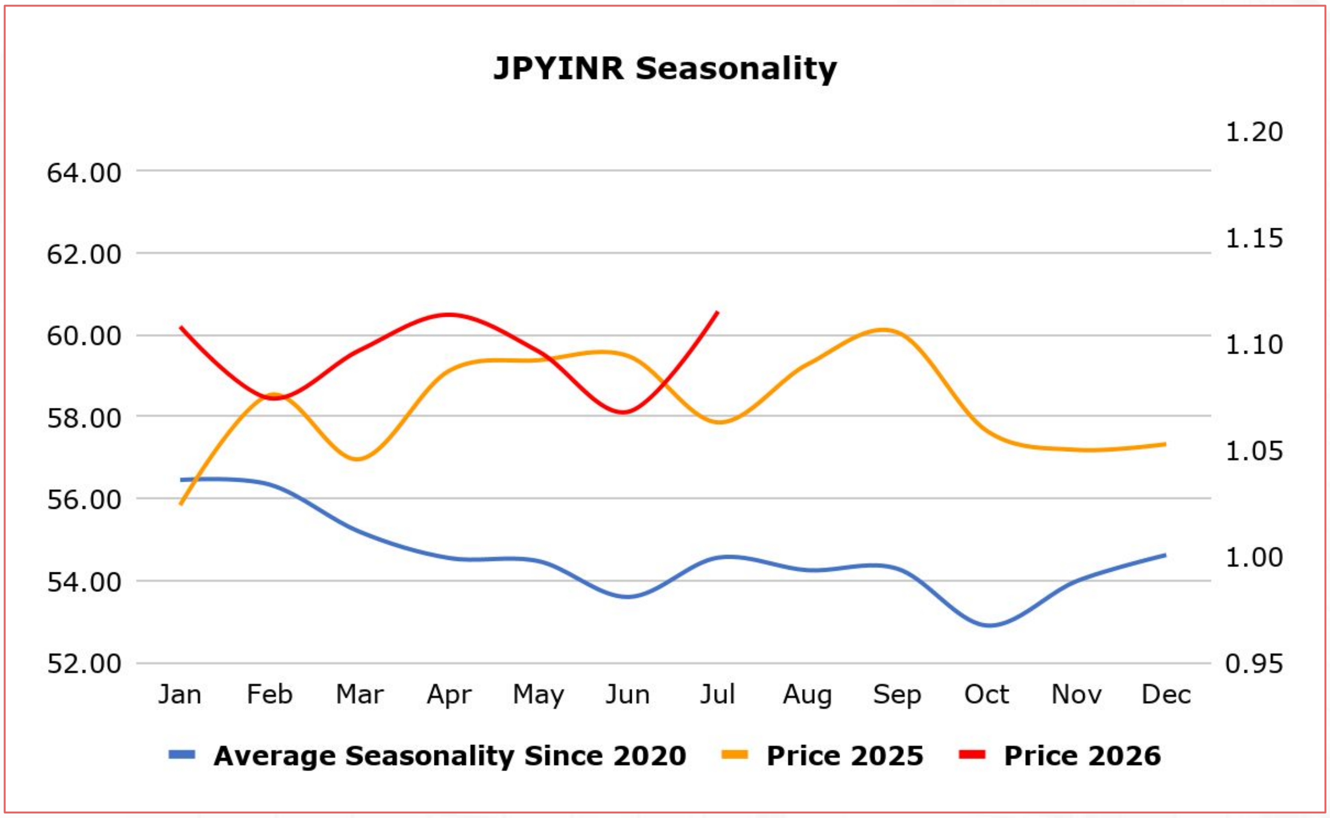

# Economic Data & News

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## Economic Data

24 September 2026

| Date | Curr. | Data |
|---|---|---|
| Sep 21 | EUR | German Buba Monthly Report |
| Sep 21 | USD | FOMC Member Goolsbee Speaks |
| Sep 21 | EUR | ECB President Lagarde Speaks |
| Sep 22 | USD | ADP Weekly Employment Change |
| Sep 22 | EUR | Consumer Confidence |
| Sep 22 | USD | Richmond Manufacturing Index |
| Sep 23 | EUR | French Flash Manufacturing PMI |
| Sep 23 | EUR | French Flash Services PMI |
| Sep 23 | EUR | German Flash Manufacturing PMI |
| Sep 23 | EUR | German Flash Services PMI |
| Sep 23 | EUR | Flash Manufacturing PMI |
| Sep 23 | EUR | Flash Services PMI |
| Sep 23 | USD | Flash Manufacturing PMI |
| Sep 23 | USD | Flash Services PMI |
| Sep 23 | USD | Crude Oil Inventories |

| Date | Curr. | Data |
|---|---|---|
| Sep 24 | EUR | ECB Economic Bulletin |
| Sep 24 | EUR | German ifo Business Climate |
| Sep 24 | USD | Unemployment Claims |
| Sep 24 | USD | Current Account |
| Sep 24 | EUR | Belgian NBB Business Climate |
| Sep 24 | USD | New Home Sales |
| Sep 24 | USD | FOMC Member Paulson Speaks |
| Sep 24 | USD | Natural Gas Storage |
| Sep 25 | EUR | German GfK Consumer Climate |
| Sep 25 | EUR | M3 Money Supply y/y |
| Sep 25 | EUR | Private Loans y/y |
| Sep 25 | USD | Core Durable Goods Orders m/m |
| Sep 25 | USD | Durable Goods Orders m/m |
| Sep 25 | USD | Revised UoM Consumer Sentiment |
| Sep 25 | USD | Revised UoM Inflation Expectations |

## News

The S&P Global Germany Manufacturing PMI fell to 53.8 in September 2026, down from a more than four-year high of 54.3 in August and slightly below market expectations of 54, according to a preliminary estimate. Nevertheless, the reading continued to signal a solid pace of expansion in the manufacturing sector. Manufacturers recorded another month of strong production growth, with the output index at 55.9, although the pace eased slightly from August's 55-month high. On the price front, input-cost inflation remained elevated, driven in part by higher energy prices, while factory-gate price inflation eased to its lowest level in six months. Looking ahead, business sentiment improved. The S&P Global Flash Germany Composite PMI rose to 53.8 in September 2026 from 51.8 in August and well above market expectations of 51.8, according to preliminary estimates. The reading pointed to the strongest growth in private sector activity in 11 months, reflecting a rebound in business activity across the services sector (52.9 vs 49.7) while manufacturing slowed but remained robust (53.8 vs 54.3).

The UK's annual inflation rate rose to 3.1% in August 2026, the highest level in five months, in line with market expectations and up from 2.9% in July. Transport costs, particularly motor fuels, made the largest upward contribution to the annual rate, with transport inflation rising to 4.6% from 3.6% in July. Petrol prices rose 9.1 pence per litre to 161.3 pence, while diesel prices increased 14.2 pence to 181.8 pence, pushing motor fuel inflation to 23.0% from 15.5%. Housing and household services inflation also increased to 4.9% from 4.6%, while food inflation was unchanged at 1.3%. Core CPI inflation held at 2.6%, with goods inflation rising to 2.7% from 2.2% and services inflation unchanged at 3.4%. The UK's annual core inflation rate remained at 2.6% in August 2026, unchanged for the fourth consecutive month and staying at its highest level since March, in line with market expectations. Services inflation was steady at 3.4%, while goods inflation accelerated (2.7% vs 2.2% in July). On a monthly basis, core consumer prices rose 0.3%, up from a 0.2% increase in July.

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