

KEDIA ADVISORY

# DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



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

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# DAILY CURRENCY UPDATE

12 Jun 2025

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	85.6000	85.6200	85.4800	85.5700	-0.09
USDINR	29-Jul-25	85.7000	85.7200	85.6100	85.6650	-0.10
EURINR	26-Jun-25	97.7800	97.9900	97.6000	97.9200	0.01
GBPINR	26-Jun-25	115.4050	115.5200	115.2800	115.4650	-0.16
JPYINR	26-Jun-25	59.5800	59.5800	59.0500	59.2025	-0.66

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	-0.09	-0.88	Long Liquidation
USDINR	29-Jul-25	-0.10	8.26	Fresh Selling
EURINR	26-Jun-25	0.01	3.63	Fresh Buying
GBPINR	26-Jun-25	-0.16	-4.88	Long Liquidation
JPYINR	26-Jun-25	-0.66	0.33	Fresh Selling

## Global Indices

Index	Last	%Chg
Nifty	25141.40	0.15
Dow Jones	42865.77	0.00
NASDAQ	19615.88	-0.50
CAC	7775.90	-0.36
FTSE 100	8864.35	0.13
Nikkei	38141.07	-0.73

## International Currencies

Currency	Last	% Change
EURUSD	1.1514	0.23
GBPUSD	1.3575	0.16
USDJPY	143.98	-0.38
USDCAD	1.367	0.01
USDAUD	1.5407	0.16
USDCHF	0.8168	-0.46





## Technical Snapshot



**SELL USDINR JUN @ 85.7 SL 85.85 TGT 85.6-85.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	85.5700	85.70	85.64	85.56	85.50	85.42

## Observations

USDINR trading range for the day is 85.42-85.7.

Rupee nudged higher aided by mild U.S. dollar sales by foreign banks and U.S. and China agreed to ease trade tensions.

World Bank retains India's FY26 growth at 6.3% amid global uncertainties.

India and the United States have made marked progress toward a long-awaited interim trade deal.

## Technical Snapshot



**SELL EURINR JUN @ 98 SL 98.2 TGT 97.7-97.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	97.9200	98.23	98.08	97.84	97.69	97.45

## Observations

EURINR trading range for the day is 97.45-98.23.

Euro steadied as amid easing tariff tensions between the US and China.

Eurozone inflation eased to 1.9% in May 2025 and bloc's economy expanded by 0.6% in Q1 2025, the fastest growth rate since Q3 2022.

ECB's Villeroy noted that the ECB could still act swiftly to adjust interest rates, even after its eighth consecutive cut.

## Technical Snapshot



**SELL GBPINR JUN @ 115.7 SL 116 TGT 115.4-115.1.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	115.4650	115.66	115.56	115.42	115.32	115.18

## Observations

GBPINR trading range for the day is 115.18-115.66.

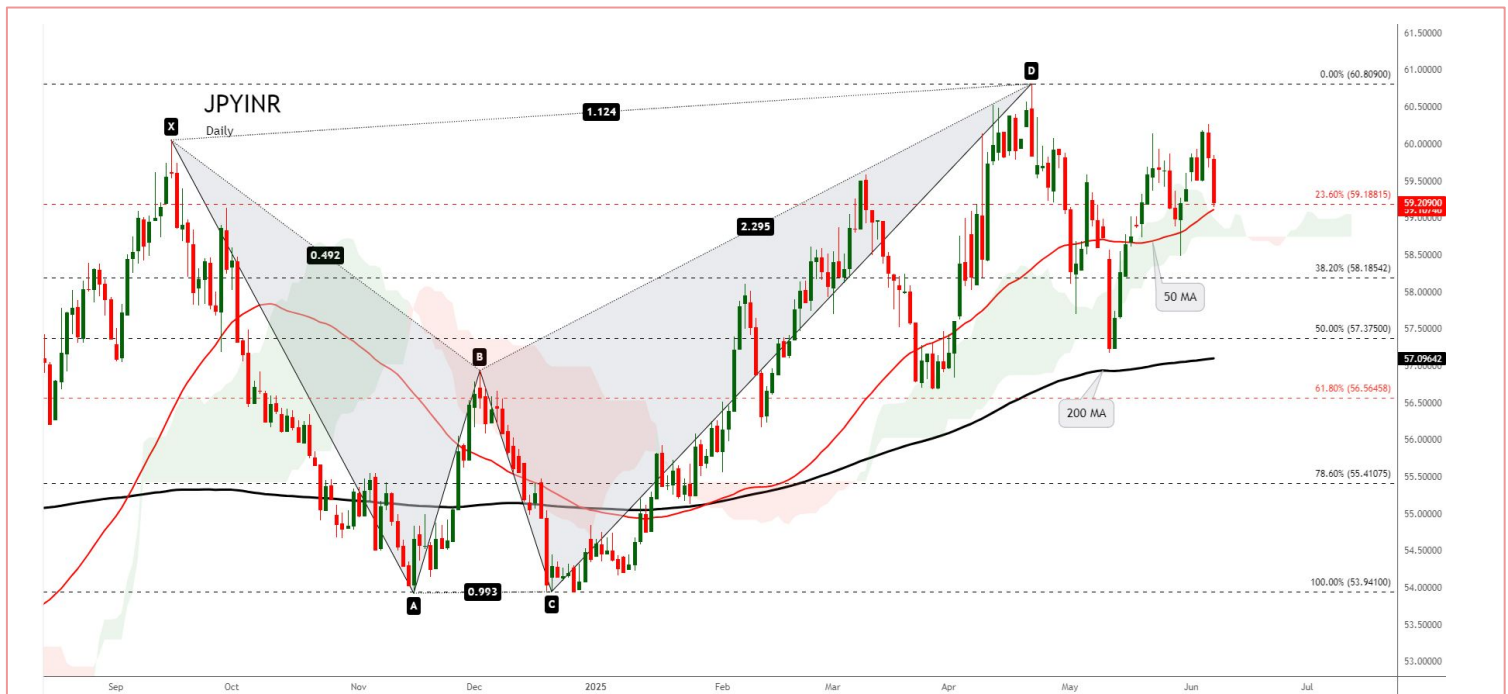
GBP dropped as soft UK labour market data bolstered investors' bets for more rate cuts this year from the BOE.

Pay growth slowed sharply while the unemployment rate rose to its highest level in nearly four years in the three months to April.

BOE is mostly expected to leave interest rates unchanged, market odds for a rate cut in August have increased.



## Technical Snapshot



**SELL JPYINR JUN @ 59.6 SL 59.8 TGT 59.4-59.2.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.2025	59.81	59.51	59.28	58.98	58.75

## Observations

JPYINR trading range for the day is 58.75-59.81.

JPY decline as optimism over US–China trade negotiations reduced demand for safe-haven assets.

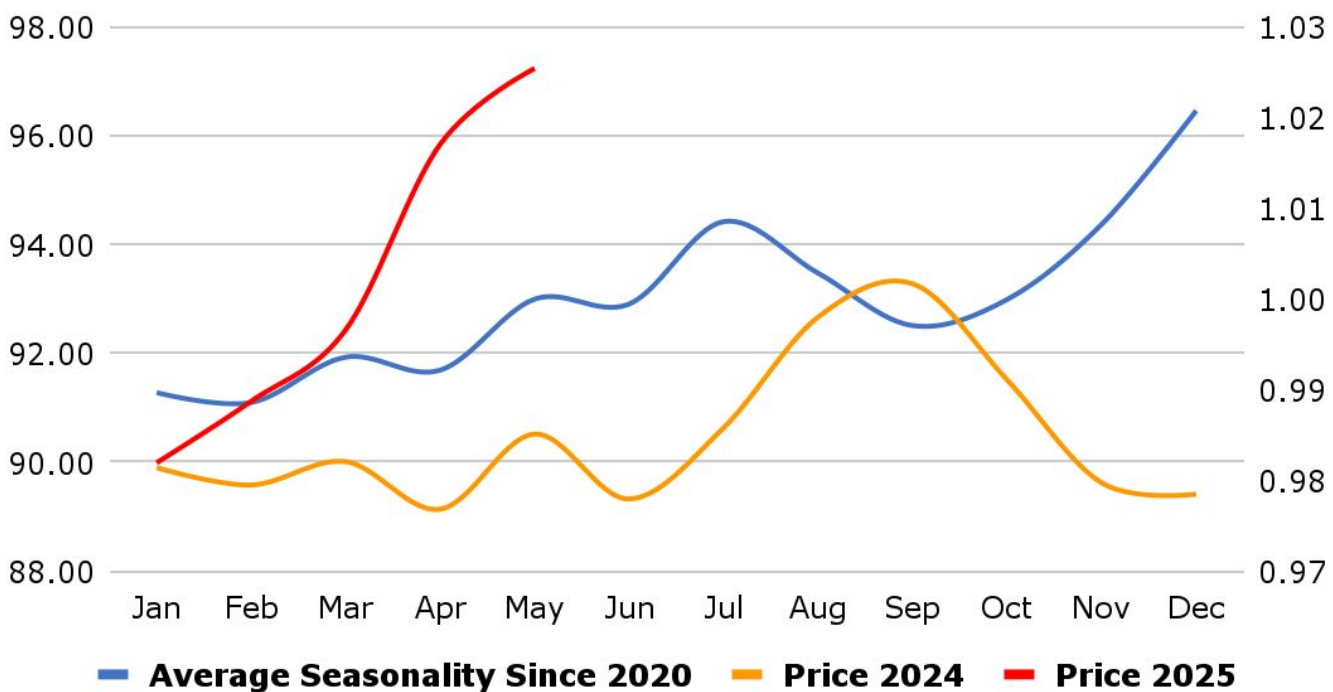
Japan's annual wholesale inflation slowed in May on falling import costs for raw materials.

Japan's producer prices rose 3.2% year-over-year in May, the slowest pace of growth in eight months

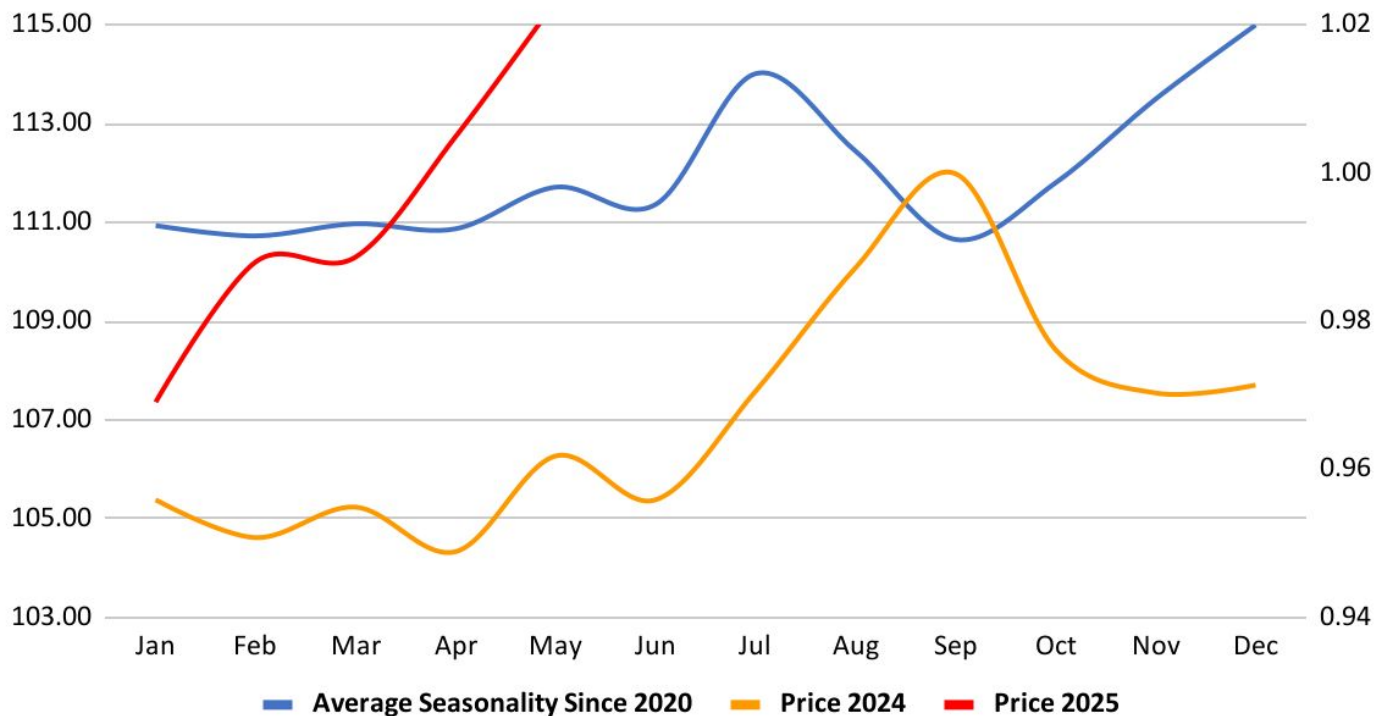
## USDINR Seasonality



## EURINR Seasonality



## GBPINR Seasonality



## NSECD JPYINR Seasonality





## Economic Data

Date	Curr.	Data
Jun 9	USD	Final Wholesale Inventories m/m
Jun 10	GBP	Claimant Count Change
Jun 10	GBP	Average Earnings Index 3m/y
Jun 10	GBP	Unemployment Rate
Jun 10	EUR	Italian Industrial Production m/m
Jun 10	EUR	Sentix Investor Confidence
Jun 10	USD	NFIB Small Business Index
Jun 11	USD	Core CPI m/m
Jun 11	USD	CPI m/m
Jun 11	USD	CPI y/y
Jun 11	USD	Crude Oil Inventories
Jun 12	GBP	GDP m/m
Jun 12	GBP	Construction Output m/m
Jun 12	GBP	Goods Trade Balance
Jun 12	GBP	Index of Services 3m/3m

Date	Curr.	Data
Jun 12	GBP	Industrial Production m/m
Jun 12	GBP	Manufacturing Production m/m
Jun 12	EUR	Italian Quarterly Unemployment Rate
Jun 12	USD	Core PPI m/m
Jun 12	USD	PPI m/m
Jun 12	USD	Unemployment Claims
Jun 12	GBP	CB Leading Index m/m
Jun 12	USD	Natural Gas Storage
Jun 13	EUR	German Final CPI m/m
Jun 13	EUR	French Final CPI m/m
Jun 13	GBP	Consumer Inflation Expectations
Jun 13	EUR	Industrial Production m/m
Jun 13	EUR	Trade Balance
Jun 13	USD	Prelim UoM Consumer Sentiment
Jun 13	USD	Prelim UoM Inflation Expectations

## News

Pay growth in Britain slowed sharply and unemployment rose to its highest in nearly four years in the three months to April, official data showed, potentially making the Bank of England less cautious about cutting interest rates further. Wage growth excluding bonuses slowed to 5.2%, its weakest since the three months to September and down more than expected from 5.5% in January to March this year. The jobless rate rose to 4.6% from 4.5%, its highest since the three months to May 2021, the Office for National Statistics said. The April data was the first since employers were hit by a 25 billion pound (\$34 billion) rise in social security contributions which came into force at the start of the month, as well as a 6.7% increase in the minimum wage. The downturn appeared to gather pace in May, according to separate tax office data which showed a slump of 109,000 in the number of employees on company payrolls, the most since May 2020 at the height of the COVID-19 pandemic. The Bank of England - which is expected to keep rates on hold at next week's meeting - has been trying to gauge if inflation pressures in Britain's labour market are easing sufficiently for it to continue cutting interest rates at its current quarterly pace.

The HCOB Eurozone Services PMI was revised up to 49.7 in May 2025 from an earlier estimate of 48.9 but still showed a slight contraction from April's 50.1. This marks the first time since November 2024 that the index dipped below 50, signaling a mild decline in services activity. Demand remained weak, with new business falling for a fourth straight month, the sharpest drop in six months. International orders, especially exports, declined more quickly, contributing to the slump. Despite lower demand, employment in the sector rose, although hiring slowed to its weakest pace in three months. The HCOB Germany Services PMI fell to 47.1 in May 2025 from 49 in April, revised down from a preliminary estimate of 47.2. The reading signaled the sharpest contraction in services activity since November 2022, driven by weak demand and heightened uncertainty. New business declined for the ninth consecutive month, with foreign orders falling at their steepest pace since December 2023. The HCOB France Services PMI rose to 48.9 in May 2025 from 47.3 in April and better than the initial estimates of 47.4. This marked the ninth consecutive month of contraction in the services sector, though the pace eased to the slowest so far this year.

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