

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

03 Jul 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-25	85.6100	85.8475	85.5800	85.7375	0.13
USDINR	26-Aug-25	85.7450	85.9500	85.7450	85.8500	0.14
EURINR	29-Jul-25	101.3100	101.4000	101.0100	101.0225	-0.25
GBPINR	29-Jul-25	117.8700	117.9800	117.5025	117.5675	-0.33
JPYINR	29-Jul-25	60.1000	60.1000	59.5325	59.5475	-0.92

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-25	0.13	1.68	Fresh Buying
USDINR	26-Aug-25	0.14	16.19	Fresh Buying
EURINR	29-Jul-25	-0.25	-1.38	Long Liquidation
GBPINR	29-Jul-25	-0.33	1.45	Fresh Selling
JPYINR	29-Jul-25	-0.92	-4.24	Long Liquidation

Global Indices

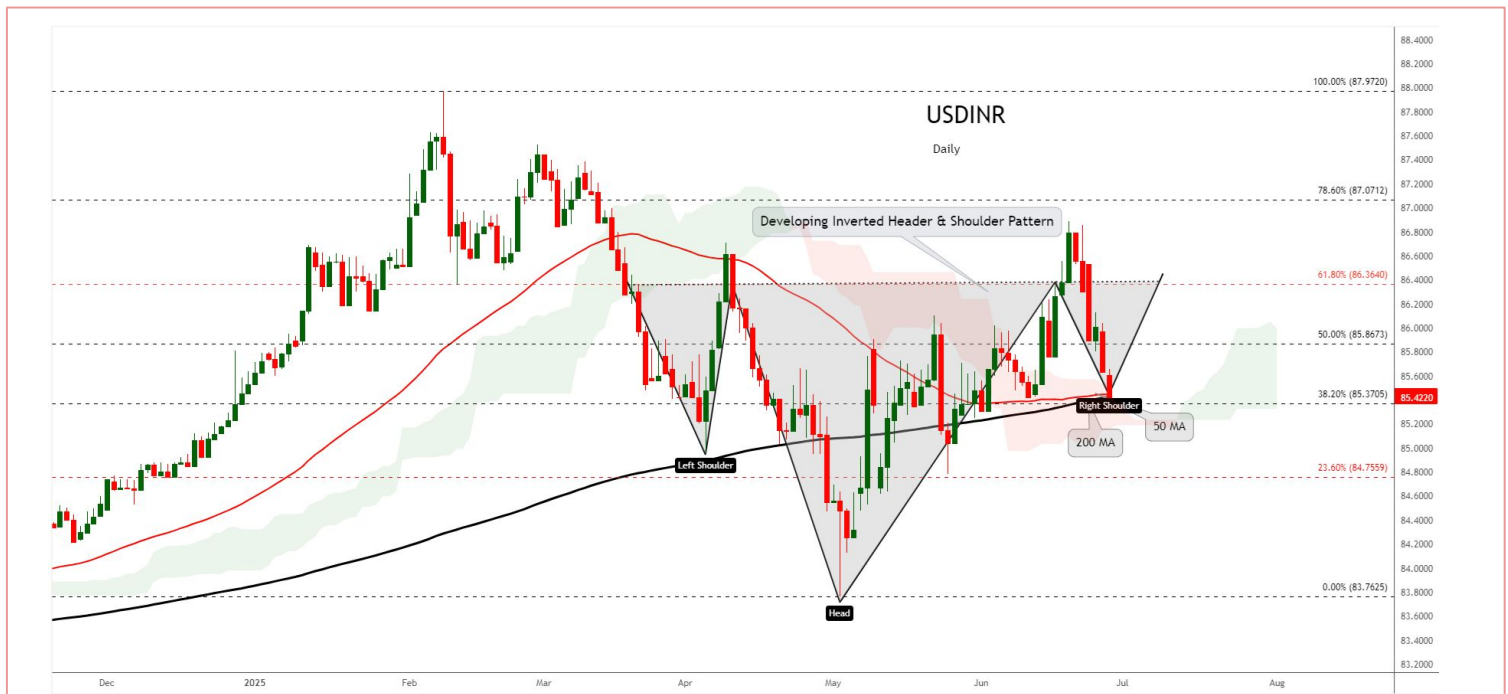
Index	Last	%Chg
Nifty	25453.40	-0.35
Dow Jones	44484.42	-0.02
NASDAQ	20393.13	0.94
CAC	7738.42	0.99
FTSE 100	8774.69	-0.12
Nikkei	39729.45	-0.08

International Currencies

Currency	Last	% Change
EURUSD	1.1808	0.08
GBPUSD	1.3649	0.09
USDJPY	143.5	-0.13
USDCAD	1.3582	-0.05
USDAUD	1.5203	0.10
USDCHF	0.7909	-0.24



Technical Snapshot



SELL USDINR JUL @ 85.75 SL 85.9 TGT 85.6-85.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	85.7375	85.99	85.86	85.72	85.59	85.45

Observations

USDINR trading range for the day is 85.45-85.99.

Rupee declined ahead of closely watched U.S. economic data, with investors focused on prospects for trade deals ahead of a July 9 deadline.

India's manufacturing sector surged in June, reaching a 14-month high with a PMI of 58.4, fueled by robust output and new orders.

Investors continued to focus on the low inflationary backdrop in India and the dovish response by the RBI.

Technical Snapshot



SELL EURINR JUL @ 101.15 SL 101.45 TGT 100.85-100.65.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	101.0225	101.53	101.27	101.14	100.88	100.75

Observations

EURINR trading range for the day is 100.75-101.53.

Euro dropped as investors assessed comments from European Central Bank policymakers

Eurozone inflation reaching the ECB's 2% target, reinforcing expectations of continued monetary easing.

Markets continue to price in Federal Reserve rate cuts despite uncertainty over the impact of US President Trump's tariffs.

Technical Snapshot



SELL GBPINR JUL @ 117.6 SL 117.9 TGT 117.3-117.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	117.5675	118.16	117.86	117.68	117.38	117.20

Observations

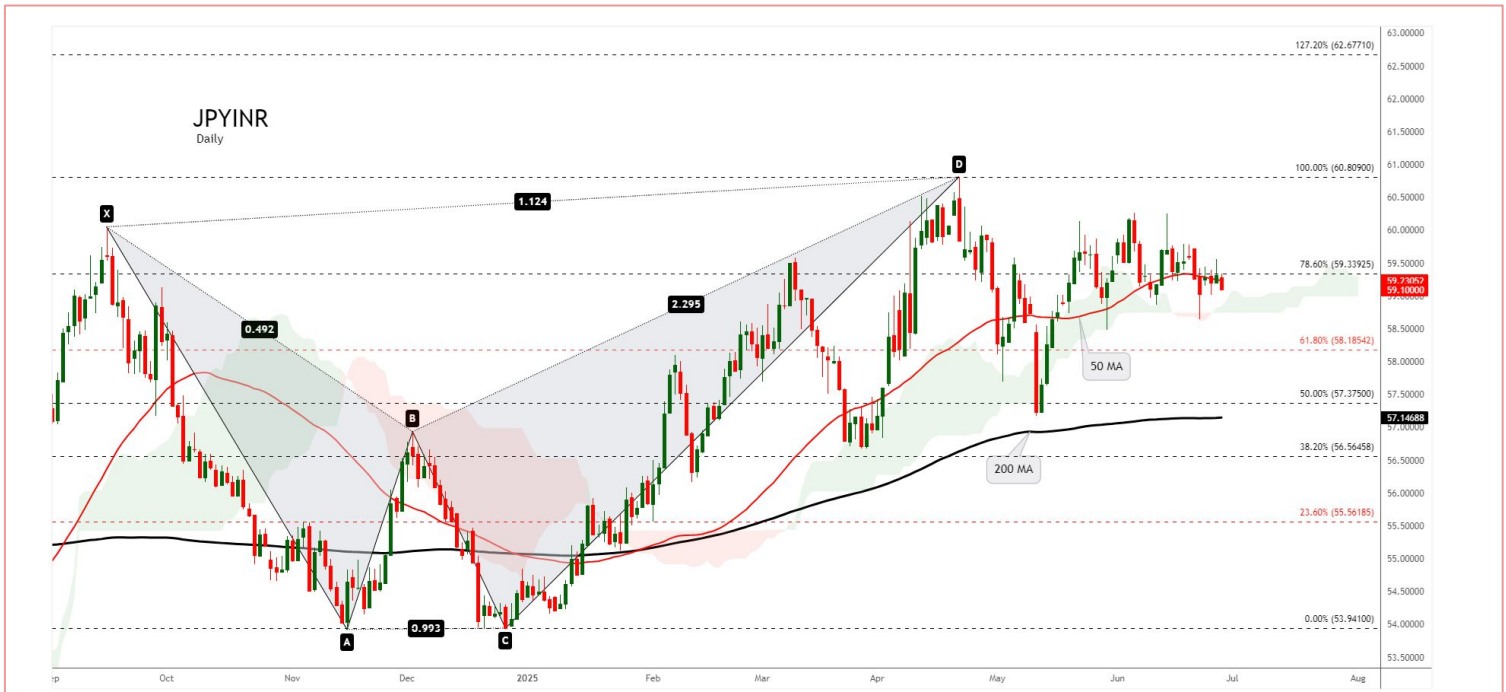
GBPINR trading range for the day is 117.2-118.16.

GBP dropped on profit booking amid BOE's cautious approach compared to peers like the ECB.

UK inflation remains stubbornly above the BoE's 2% target, reaching 3.4% in May, well above the euro zone's 2% in June.

Economic growth remains weak, with the UK economy contracting sharply in April due to global trade tariffs and domestic tax hikes.

Technical Snapshot



SELL JPYINR JUL @ 59.85 SL 60.05 TGT 59.65-59.45.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	59.5475	60.30	59.93	59.73	59.36	59.16

Observations

JPYINR trading range for the day is 59.16-60.3.

JPY weakened after US President Donald Trump threatened to impose a 35% tariff on Japanese imports.

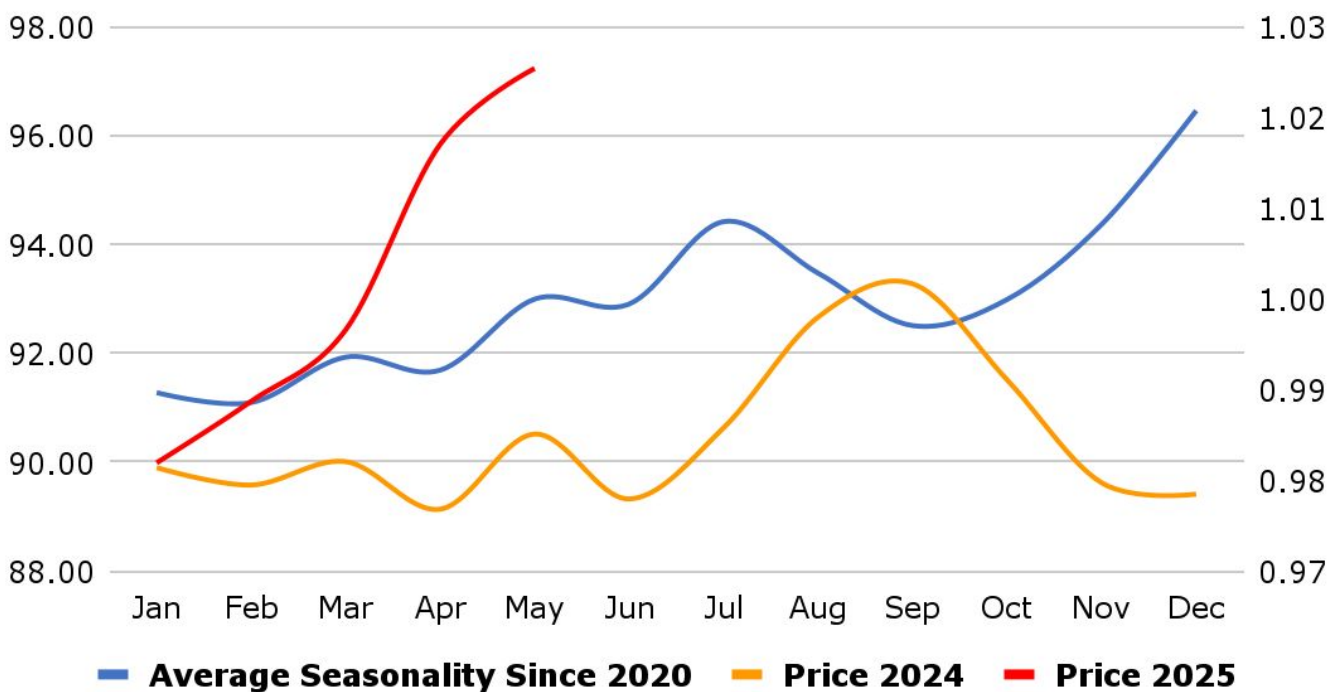
Data showed a surprise uptick in business sentiment among large manufacturers in the second quarter

Confidence among large Japanese manufacturers improved in the three months to June, a central bank survey showed

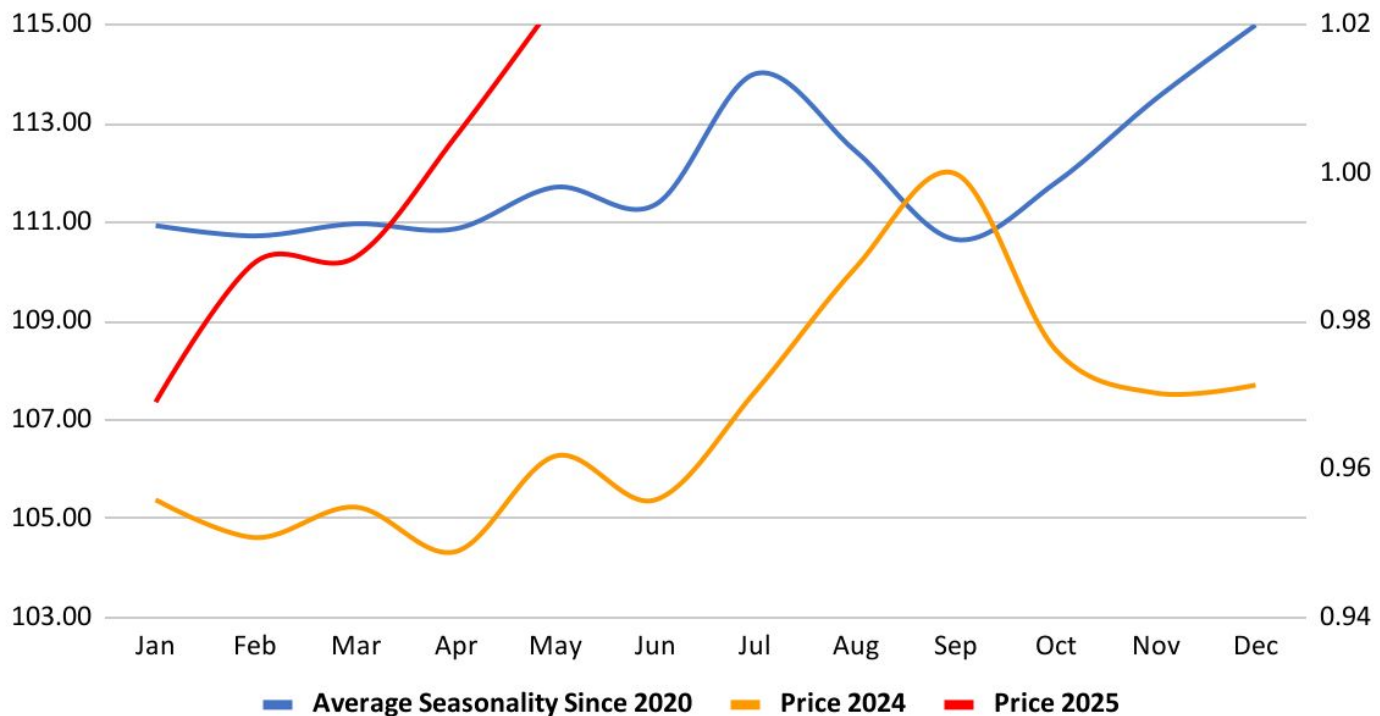
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jun 30	EUR	German Unemployment Change
Jun 30	EUR	M3 Money Supply y/y
Jun 30	EUR	Private Loans y/y
Jun 30	USD	Chicago PMI
Jul 1	EUR	German Final Manufacturing PMI
Jul 1	EUR	Final Manufacturing PMI
Jul 1	EUR	Core CPI Flash Estimate y/y
Jul 1	EUR	CPI Flash Estimate y/y
Jul 1	USD	Final Manufacturing PMI
Jul 1	USD	ISM Manufacturing PMI
Jul 1	USD	JOLTS Job Openings
Jul 1	USD	ISM Manufacturing Prices
Jul 1	USD	Construction Spending m/m
Jul 2	EUR	Unemployment Rate
Jul 2	USD	Challenger Job Cuts y/y

Date	Curr.	Data
Jul 2	USD	ADP Non-Farm Employment
Jul 2	USD	Crude Oil Inventories
Jul 3	EUR	German Final Services PMI
Jul 3	EUR	Final Services PMI
Jul 3	USD	Average Hourly Earnings m/m
Jul 3	USD	Non-Farm Employment Change
Jul 3	USD	Unemployment Rate
Jul 3	USD	Unemployment Claims
Jul 3	USD	Trade Balance
Jul 3	USD	Final Services PMI
Jul 3	USD	ISM Services PMI
Jul 3	USD	Factory Orders m/m
Jul 3	USD	Natural Gas Storage
Jul 4	EUR	German Factory Orders m/m
Jul 4	EUR	PPI m/m

News

U.S. manufacturing remained sluggish in June, with new orders subdued and prices paid for inputs creeping higher, suggesting that the Trump administration's tariffs on imported goods continued to hamper businesses' ability to plan ahead. The Institute for Supply Management (ISM) said that its manufacturing PMI nudged up to 49.0 last month from a six-month low of 48.5 in May. It was the fourth straight month that the PMI was below the 50 mark, which indicates contraction in the sector that accounts for 10.2% of the economy. The survey joined weak data on the housing market, consumer spending and swelling unemployment rolls that have suggested the economy's underlying momentum slowed further in the second quarter even as gross domestic product probably rebounded as the drag from a record trade deficit faded due to falling imports. A measure of domestic demand grew at its slowest pace in more than two years in the January-March quarter. President Donald Trump's sweeping tariffs, which have led businesses and households to front-run imports and goods purchases to avoid higher prices from duties, have muddled the economic picture. Economists warned it could take time for the tariff-related distortions to wash out of the economic data.

Britain's manufacturing sector showed some signs of turning a corner in its long slump and businesses pushed up their prices in June to offset higher labour costs, according to a survey published. The S&P Global/CIPS manufacturing Purchasing Managers' Index improved for a third month in a row to 47.7 in June from 46.4 in May although it remained below the 50.0 growth threshold for a ninth month in a row. The Bank of England, which kept interest rates at 4.25% last month, has said it is focusing on the conflicting inflation risks from a weaker labour market and from higher energy prices due to conflict in the Middle East. Input costs rose for an 18th month with firms citing higher wages and suppliers raising prices due to finance minister Rachel Reeves' employer payroll tax increase as well as geopolitics and concerns over future government policy. Hiring shrank for the eighth month in a row and exports contracted at their fastest pace since November, reflecting uncertainty around U.S. President Donald Trump's import tariffs, weaker demand from the United States, Europe and China.

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