

KEDIA ADVISORY

# DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



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

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# DAILY CURRENCY UPDATE

20 Jun 2025

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	86.5500	86.9300	86.5075	86.7700	0.30
USDINR	29-Jul-25	86.6200	87.0325	86.6200	86.8950	0.31
EURINR	26-Jun-25	99.2200	99.6500	99.2200	99.6225	0.15
GBPINR	26-Jun-25	116.0575	116.6000	116.0000	116.4850	0.14
JPYINR	26-Jun-25	59.8500	59.9900	59.8500	59.9800	0.26

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	0.30	-2.30	Short Covering
USDINR	29-Jul-25	0.31	16.40	Fresh Buying
EURINR	26-Jun-25	0.15	0.53	Fresh Buying
GBPINR	26-Jun-25	0.14	0.66	Fresh Buying
JPYINR	26-Jun-25	0.26	6.59	Fresh Buying

## Global Indices

Index	Last	%Chg
Nifty	24793.25	-0.08
Dow Jones	42171.66	-0.10
NASDAQ	19546.27	0.13
CAC	7553.45	-1.34
FTSE 100	8791.80	-0.58
Nikkei	38431.62	-0.15

## International Currencies

Currency	Last	% Change
EURUSD	1.1519	0.20
GBPUSD	1.3483	0.18
USDJPY	145.28	-0.16
USDCAD	1.3696	-0.03
USDAUD	1.5437	0.05
USDCHF	0.8161	-0.11





## Technical Snapshot



**SELL USDINR JUN @ 86.9 SL 87.1 TGT 86.7-86.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	86.7700	87.16	86.97	86.74	86.55	86.32

## Observations

USDINR trading range for the day is 86.32-87.16.

Rupee fell with investors focused on the possibility of U.S. involvement in the Israel-Iran conflict.

RBI Governor expressed confidence that, "if the inflation outlook turns out to be below our projections, it will open up policy space".

The Fed sees fewer interest rate cuts in 2026 and 2027, retaining two rate cuts for the year.

## Technical Snapshot



**SELL EURINR JUN @ 99.9 SL 100.1 TGT 99.7-99.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	99.6225	99.93	99.78	99.50	99.35	99.07

## Observations

EURINR trading range for the day is 99.07-99.93.

Euro steadied as market sentiment was dampened by ongoing tensions in the Middle East and concerns over potential US involvement.

ECB policymaker Joachim Nagel stressed the importance of maintaining policy flexibility, citing the complex global backdrop.

The annual core inflation rate in the Euro Area, fell to 2.3% in May 2025 from 2.7% in the previous month

## Technical Snapshot



**SELL GBPINR JUN @ 117 SL 117.3 TGT 116.7-116.4.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	116.4850	116.96	116.72	116.36	116.12	115.76

## Observations

GBPINR trading range for the day is 115.76-116.96.

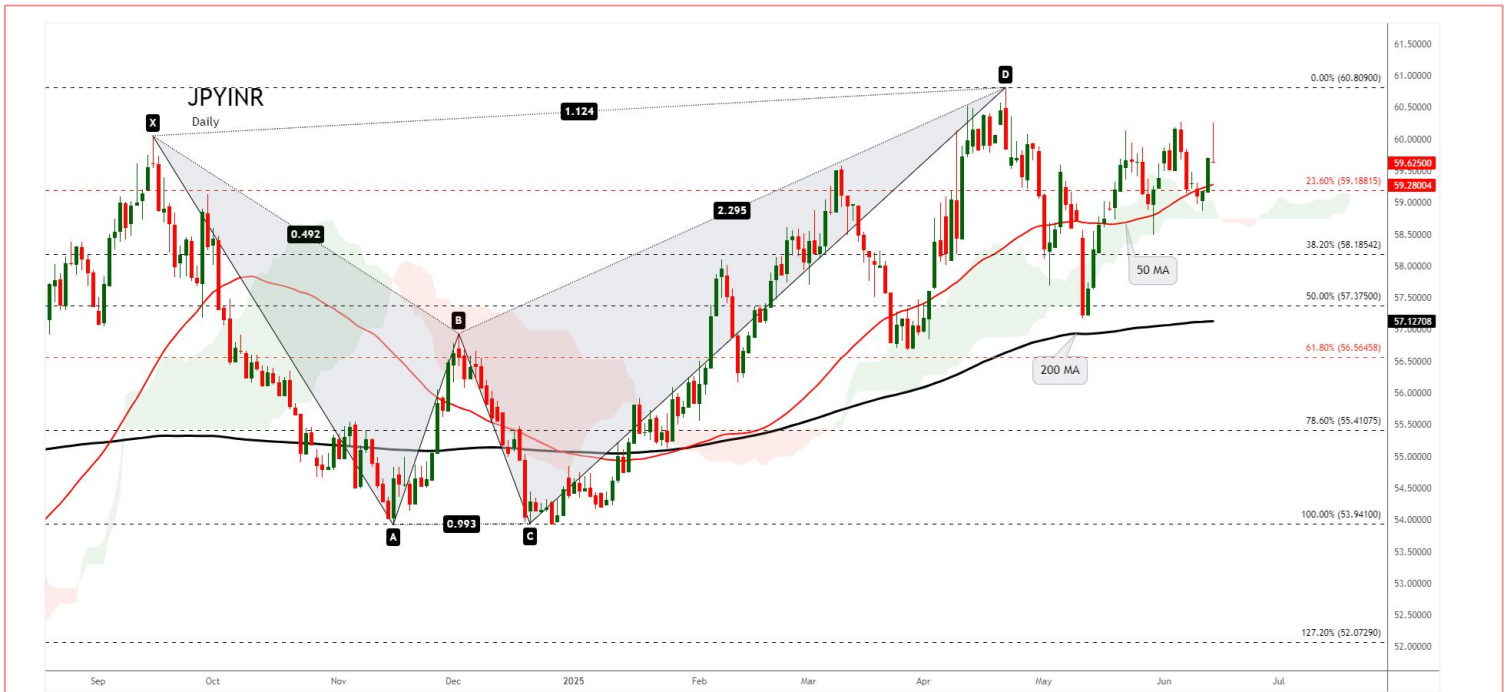
GBP steadied as investors awaited the Bank of England's policy decision and monitored rising tensions in the Middle East.

Bank of England keeps rates steady, sees further loosening as jobs market weakens

Fed Chair Powell signaled potential inflationary pressure ahead, partly due to new tariffs proposed by the Trump administration.



## Technical Snapshot



**SELL JPYINR JUN @ 60 SL 60.2 TGT 59.8-59.6.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.9800	60.08	60.03	59.94	59.89	59.80

## Observations

JPYINR trading range for the day is 59.8-60.08.

JPY remained in range amid rising geopolitical tensions, with the Israel-Iran conflict stoking.

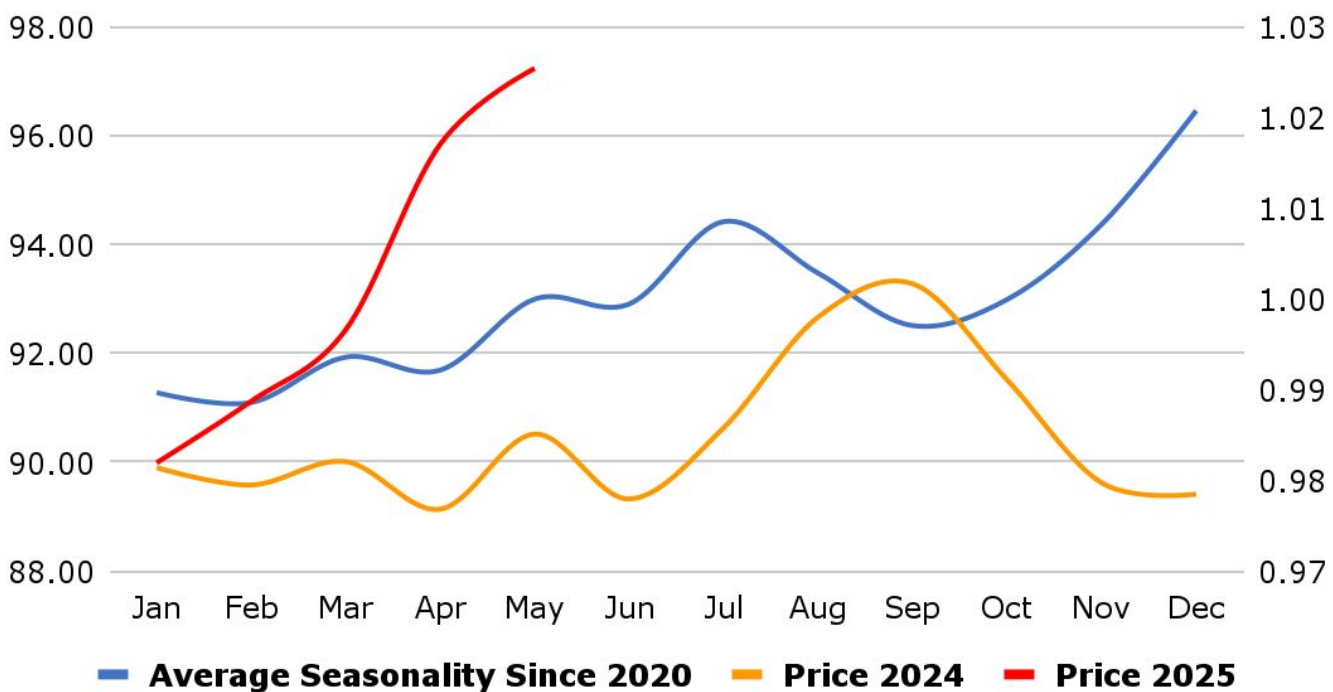
The Bank of Japan kept rates unchanged and signaled a slow, measured approach to reducing its balance sheet.

BOJ Governor Kazuo Ueda reaffirmed that the central bank is closely monitoring domestic and global conditions

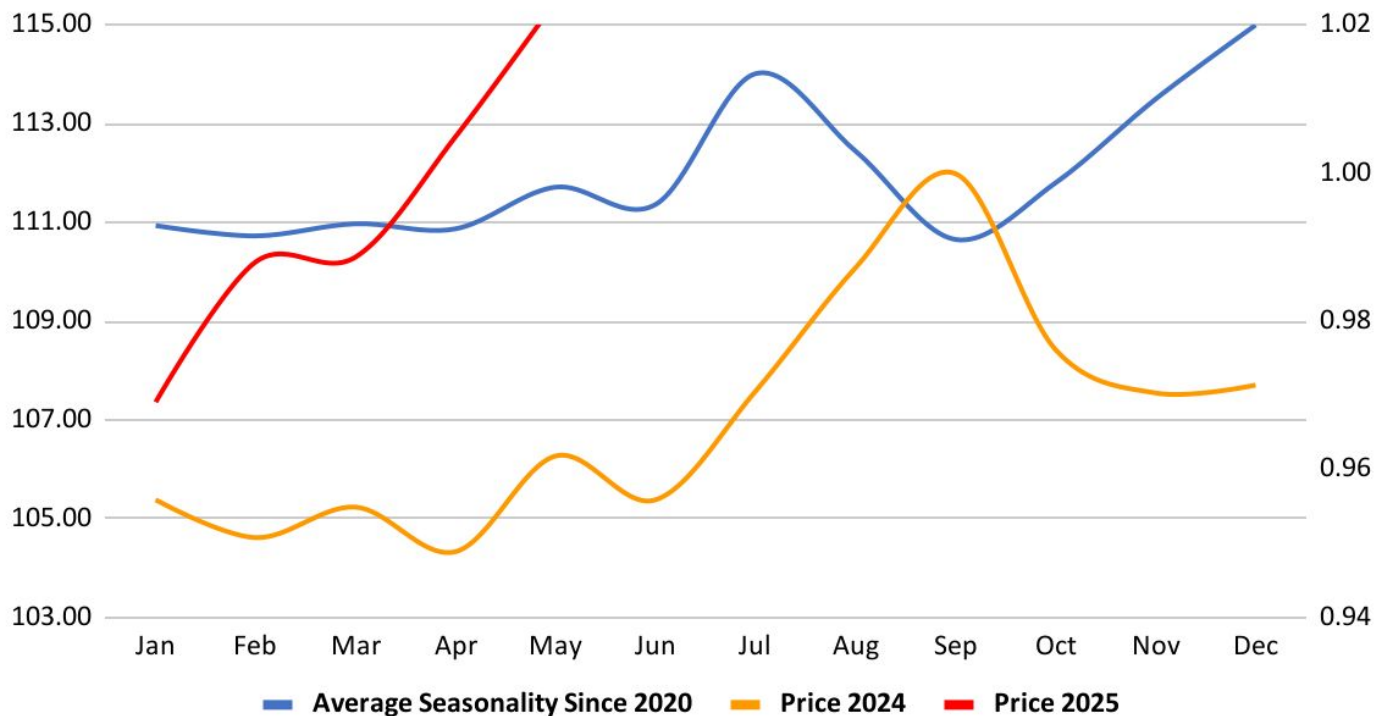
## USDINR Seasonality



## EURINR Seasonality



## GBPINR Seasonality



## NSECD JPYINR Seasonality





## Economic Data

Date	Curr.	Data
Jun 16	EUR	German Buba Nagel Speaks
Jun 16	USD	Empire State Manufacturing Index
Jun 17	EUR	German ZEW Economic Sentiment
Jun 17	EUR	ZEW Economic Sentiment
Jun 17	USD	Core Retail Sales m/m
Jun 17	USD	Retail Sales m/m
Jun 17	USD	Import Prices m/m
Jun 17	USD	Capacity Utilization Rate
Jun 17	USD	Industrial Production m/m
Jun 17	USD	Business Inventories m/m
Jun 17	USD	NAHB Housing Market Index
Jun 18	EUR	Current Account
Jun 18	EUR	Final Core CPI y/y
Jun 18	EUR	Final CPI y/y
Jun 18	USD	Unemployment Claims

Date	Curr.	Data
Jun 18	USD	Building Permits
Jun 18	USD	Housing Starts
Jun 18	USD	Crude Oil Inventories
Jun 18	USD	Natural Gas Storage
Jun 18	USD	Federal Funds Rate
Jun 19	USD	FOMC Press Conference
Jun 19	EUR	German Buba Nagel Speaks
Jun 20	EUR	German PPI m/m
Jun 20	EUR	ECB Economic Bulletin
Jun 20	EUR	M3 Money Supply y/y
Jun 20	EUR	Private Loans y/y
Jun 20	EUR	ECOFIN Meetings
Jun 20	USD	Philly Fed Manufacturing Index
Jun 20	EUR	Consumer Confidence
Jun 20	USD	CB Leading Index m/m

## News

Asia's factory activity shrank in May as soft demand in China and the impact of U.S. tariffs took a heavy toll on companies, private surveys showed, highlighting the darkening outlook for the once fast-growing region. Trade-reliant Japan and South Korea continued to see manufacturing activity contract in May as U.S. President Donald Trump's automobile tariffs cloud the outlook for exports. Adding to the gloom, an official survey showed China's manufacturing activity shrank in May for a second month in a sign of weakness in the world's second-largest economy. Japan's final au Jibun Bank Manufacturing Purchasing Managers' Index (PMI) stood at 49.4 in May, up from April but staying below the 50.0 line that indicates contraction for the 11th successive month, a private survey showed. The PMI for South Korea, Asia's fourth-largest economy, stood at 47.7 in May, also staying below the 50 mark for a fourth month due to frail demand and the hit from U.S. tariffs, a survey by S&P Global showed. Both Japan and South Korea saw their economies contract in the first quarter, as Trump's tariffs and uncertainty over U.S. trade policy weighed on exports and corporate activity.

The au Jibun Bank Japan Services PMI was revised higher to 51.0 in May 2025 from 50.8 in the preliminary estimates. However, the latest result remained below 52.4 in April, signaling a second consecutive expansion in services activity, though the pace of growth slowed amid weakening client demand and uncertainty over the future trade environment due to rising US tariffs. New orders rose at a softer pace, while foreign sales expanded at the weakest rate in five months. Meanwhile, employment growth eased to a 17-month low, and backlogs of work accumulated at the slowest rate in three months. The au Jibun Bank Japan Composite PMI stood at 50.2 in May 2025, above the flash estimate of 48.5 but down from 51.2 in the previous month. The latest result marked the second straight month of expansion in private sector activity, amid weaker growth in the service sector and a sustained decline in manufacturing output. New orders rose only slightly, reflecting softer demand for services and a milder drop in factory orders. Employment continued to grow modestly across both sectors, outpacing the historical average.

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