

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
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- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

04 Aug 2025

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Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Aug-25	87.7800	87.7800	87.3225	87.5975	-0.18
USDINR	26-Sep-25	87.7800	87.8000	87.4600	87.7000	-0.16
EURINR	26-Aug-25	100.4800	100.5500	99.9500	100.2050	-0.34
GBPINR	26-Aug-25	116.0000	116.0000	115.2700	115.4300	-0.62
JPYINR	26-Aug-25	58.3000	58.9000	58.3000	58.5000	-0.85

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Aug-25	-0.18	1.97	Fresh Selling
USDINR	26-Sep-25	-0.16	6.82	Fresh Selling
EURINR	26-Aug-25	-0.34	-1.72	Long Liquidation
GBPINR	26-Aug-25	-0.62	4.21	Fresh Selling
JPYINR	26-Aug-25	-0.85	0.09	Fresh Selling

Global Indices

Index	Last	%Chg
Nifty	24565.35	-0.82
Dow Jones	43588.58	-1.23
NASDAQ	20650.13	-2.24
CAC	7546.16	-2.91
FTSE 100	9068.58	-0.70
Nikkei	40021.00	-1.91

International Currencies

Currency	Last	% Change
EURUSD	1.1572	-0.11
GBPUSD	1.3279	0.00
USDJPY	147.64	0.18
USDCAD	1.3779	-0.07
USDAUD	1.5436	-0.01
USDCHF	0.8055	0.20



Technical Snapshot



SELL USDINR AUG @ 87.6 SL 87.75 TGT 87.42-87.25.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	87.5975	88.03	87.82	87.57	87.36	87.11

Observations

USDINR trading range for the day is 87.11-88.03.

Rupee nudged higher supported by likely intervention from the Reserve Bank of India.

Rupee logged its worst weekly drop since late 2022 due to worries over U.S. tariffs and sustained foreign portfolio outflows.

Fitch Ratings has lowered India's FY26 GDP growth forecast to 6.3% from its earlier 6.4%.

Technical Snapshot



BUY EURINR AUG @ 100 SL 99.7 TGT 100.3-100.6.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	100.2050	100.84	100.53	100.24	99.93	99.64

Observations

EURINR trading range for the day is 99.64-100.84.

Euro dropped as investors are assessing the impact of newly announced US tariff rates, unveiled last night.

The EU now faces a 15% tariff on its exports to the US after reaching a last-minute deal just ahead of the August 1 deadline.

Markets are pricing in a 90% probability of a 25 bps rate cut by the ECB by March 2026.

Technical Snapshot



BUY GBPINR AUG @ 115.3 SL 115 TGT 115.6-115.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	115.4300	116.30	115.87	115.57	115.14	114.84

Observations

GBPINR trading range for the day is 114.84-116.3.

GBP dropped as concerns about the UK's economic outlook and expected rate cuts weighed on sentiment.

UK Manufacturing PMI rose to 48 in July of 2025 from 47.7 in June, revised lower from the flash estimate of 48.2.

Markets are pricing in two more interest rate cuts from the BOE this year, compared to a much lower likelihood of cuts from Fed.

Technical Snapshot



BUY JPYINR AUG @ 58.4 SL 58.2 TGT 58.6-58.8.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Aug-25	58.5000	59.17	58.84	58.57	58.24	57.97

Observations

JPYINR trading range for the day is 57.97-59.17.

JPY dropped as the dollar held firm following President Donald Trump's latest tariff actions.

Japan Manufacturing PMI was slightly revised higher to 48.9 in July 2025 from the preliminary estimate of 48.8

The Bank of Japan kept interest rates unchanged but raised its inflation forecast for the current fiscal year.

USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Aug 4	EUR	Spanish Unemployment Change
Aug 4	EUR	Sentix Investor Confidence
Aug 4	USD	Factory Orders m/m
Aug 5	EUR	French Gov Budget Balance
Aug 5	EUR	French Industrial Production m/m
Aug 5	EUR	Spanish Services PMI
Aug 5	EUR	Italian Services PMI
Aug 5	EUR	French Final Services PMI
Aug 5	EUR	German Final Services PMI
Aug 5	EUR	Final Services PMI
Aug 5	EUR	PPI m/m
Aug 5	USD	Trade Balance
Aug 5	USD	Final Services PMI
Aug 5	USD	ISM Services PMI
Aug 6	EUR	German Factory Orders m/m

Date	Curr.	Data
Aug 6	EUR	French Prelim Private Payrolls q/q
Aug 6	EUR	Italian Industrial Production m/m
Aug 6	EUR	Retail Sales m/m
Aug 6	USD	Crude Oil Inventories
Aug 7	EUR	German Industrial Production m/m
Aug 7	EUR	German Trade Balance
Aug 7	EUR	French Trade Balance
Aug 7	USD	Unemployment Claims
Aug 7	USD	Prelim Nonfarm Productivity q/q
Aug 7	USD	Prelim Unit Labor Costs q/q
Aug 7	USD	Final Wholesale Inventories m/m
Aug 7	USD	FOMC Member Bostic Speaks
Aug 7	USD	Natural Gas Storage
Aug 8	USD	Consumer Credit m/m
Aug 8	USD	FOMC Member Musalem Speaks

News

U.S. private payrolls increased more than expected July, the ADP National Employment Report showed, though the labor market continues to slow. Private payrolls rose by 104,000 jobs last month after a revised 23,000 decline in June. The ADP report, jointly developed with the Stanford Digital Economy Lab, was published ahead of the more comprehensive employment report for July due to be released on Friday by the Labor Department's Bureau of Labor Statistics. There is no correlation between the ADP and BLS employment reports. The labor market has lost steam amid an unsettled economic outlook stemming from import tariffs. A survey from the Conference Board on Tuesday showed the share of consumers viewing jobs as "hard" to get jumped to the highest level in nearly 4-1/2 years in July. That is consistent with the high number of people collecting unemployment checks. A survey of economists expects the BLS' employment report to show nonfarm payrolls increased by 110,000 jobs in July after rising by 147,000 in June. The unemployment rate is forecast to increase to 4.2% from 4.1% in June.

The Eurozone economy expanded by just 0.1% quarter-on-quarter in the second quarter of 2025, a sharp slowdown from the 0.6% growth recorded in the previous quarter, according to a preliminary estimate. Despite beating market expectations of flat growth, it marked the weakest pace of expansion since late 2023. The slowdown reflects growing caution among businesses and households, as they weigh easing inflation and lower borrowing costs against rising trade uncertainty, particularly due to US tariffs. The Euro Area services confidence indicator rose by one point from the previous month to 4.1 in July of 2025, reflecting the strongest sentiment in the sector since February, and ahead of market expectations of 3.3. Improvements were noted in the assessment of the business situation over the past three months (1 vs 0.1 in June) and the evolution of demand over the past three months (4.5 vs 4.2). Looking ahead, improvements were also noted in expectations on the evolution of demand (6.9 vs 5.1) and employment (2.2 vs 1.1) in the next three months. In turn, uncertainty rose (12 vs 9.6) amid the trade disputes between the EU and the US, while selling price expectations were slightly higher 13.9 vs 13.4).

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