

KEDIA ADVISORY

# DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



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

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# DAILY CURRENCY UPDATE

10 Jun 2025

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## Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	26-Jun-25	85.7200	85.7750	85.5350	85.7175	-0.03
USDINR	29-Jul-25	85.8500	85.8775	85.6600	85.8375	-0.02
EURINR	26-Jun-25	98.0000	98.1200	97.8500	98.0025	-0.05
GBPINR	26-Jun-25	116.1800	116.3975	116.0600	116.2675	0.11
JPYINR	26-Jun-25	59.7450	59.9500	59.6000	59.9000	0.17

## Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	26-Jun-25	-0.03	-0.74	Long Liquidation
USDINR	29-Jul-25	-0.02	16.60	Fresh Selling
EURINR	26-Jun-25	-0.05	-0.05	Long Liquidation
GBPINR	26-Jun-25	0.11	-0.81	Short Covering
JPYINR	26-Jun-25	0.17	0.62	Fresh Buying

## Global Indices

Index	Last	%Chg
Nifty	25103.20	0.40
Dow Jones	42761.76	0.00
NASDAQ	19591.24	0.31
CAC	7791.47	-0.17
FTSE 100	8832.28	-0.06
Nikkei	38437.04	0.91

## International Currencies

Currency	Last	% Change
EURUSD	1.1387	-0.32
GBPUSD	1.3522	-0.24
USDJPY	145.27	0.50
USDCAD	1.3714	0.15
USDAUD	1.537	0.13
USDCHF	0.8241	0.27





## Technical Snapshot



**SELL USDINR JUN @ 85.75 SL 85.9 TGT 85.6-85.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	85.7175	85.92	85.83	85.68	85.59	85.44

## Observations

USDINR trading range for the day is 85.44-85.92.

Rupee ends slightly up, tracking Asian peers as dollar dips before US-China talks.

RBI Governor stated that a larger-than-usual rate cut was the need of the hour, citing the need to prompt economic growth.

The US economy added 139K fresh workers, higher than estimates of 130K.

## Technical Snapshot



**SELL EURINR JUN @ 98 SL 98.2 TGT 97.8-97.6.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	98.0025	98.26	98.13	97.99	97.86	97.72

## Observations

EURINR trading range for the day is 97.72-98.26.

Euro steadied as investors focused on upcoming US-China trade talks in London.

ECB can take its time on interest rates with monetary policy now set at a neutral level that is no longer restrictive.

GDP in the Euro Area expanded 0.60 percent in the first quarter of 2025 over the previous quarter.

## Technical Snapshot



**SELL GBP/INR JUN @ 116.3 SL 116.6 TGT 116-115.7.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	116.2675	116.58	116.42	116.24	116.08	115.90

## Observations

GBP/INR trading range for the day is 115.9-116.58.

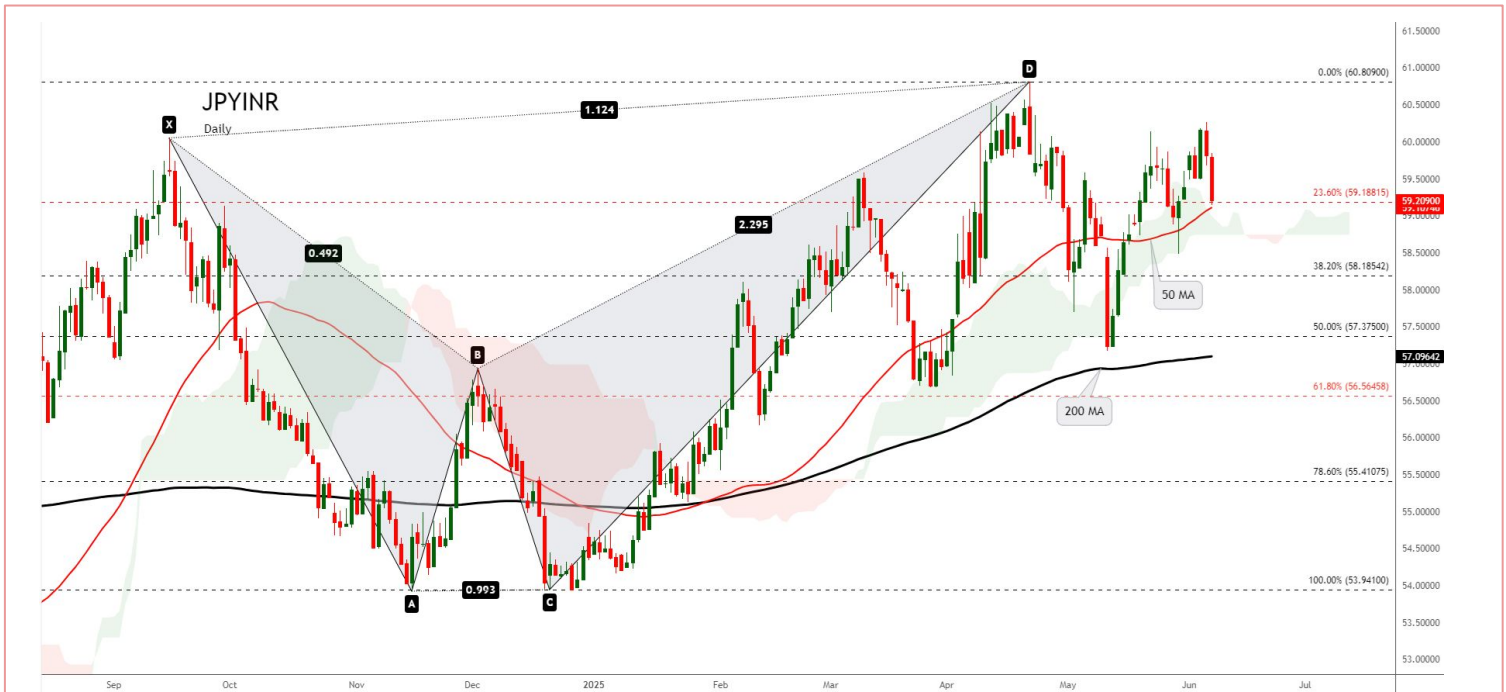
GBP steadied ahead of trade talks between the US and China.

Investors await the UK Employment and monthly GDP data later this week.

US President Trump criticizes the Fed for not lowering interest rates after US NFP data



## Technical Snapshot



**SELL JPYINR JUN @ 59.9 SL 60.1 TGT 59.7-59.5.**

## Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
26-Jun-25	59.9000	60.17	60.04	59.82	59.69	59.47

## Observations

JPYINR trading range for the day is 59.47-60.17.

JPY gains as revised data showed the country's first-quarter GDP was flat.

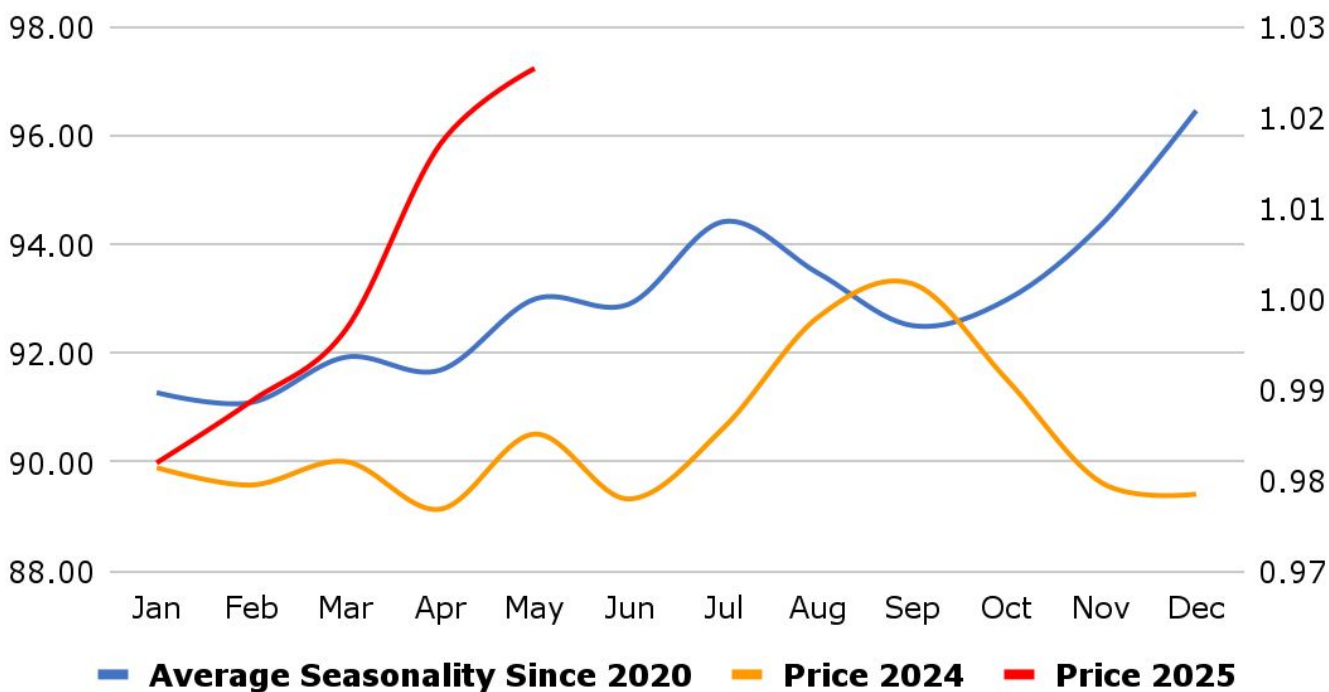
Japan's current account surplus narrowed in April and fell short of market expectations, adding a mixed note to the economic outlook.

BOJ Governor reaffirmed the central bank's readiness to raise interest rates if economic and inflation forecasts are met.

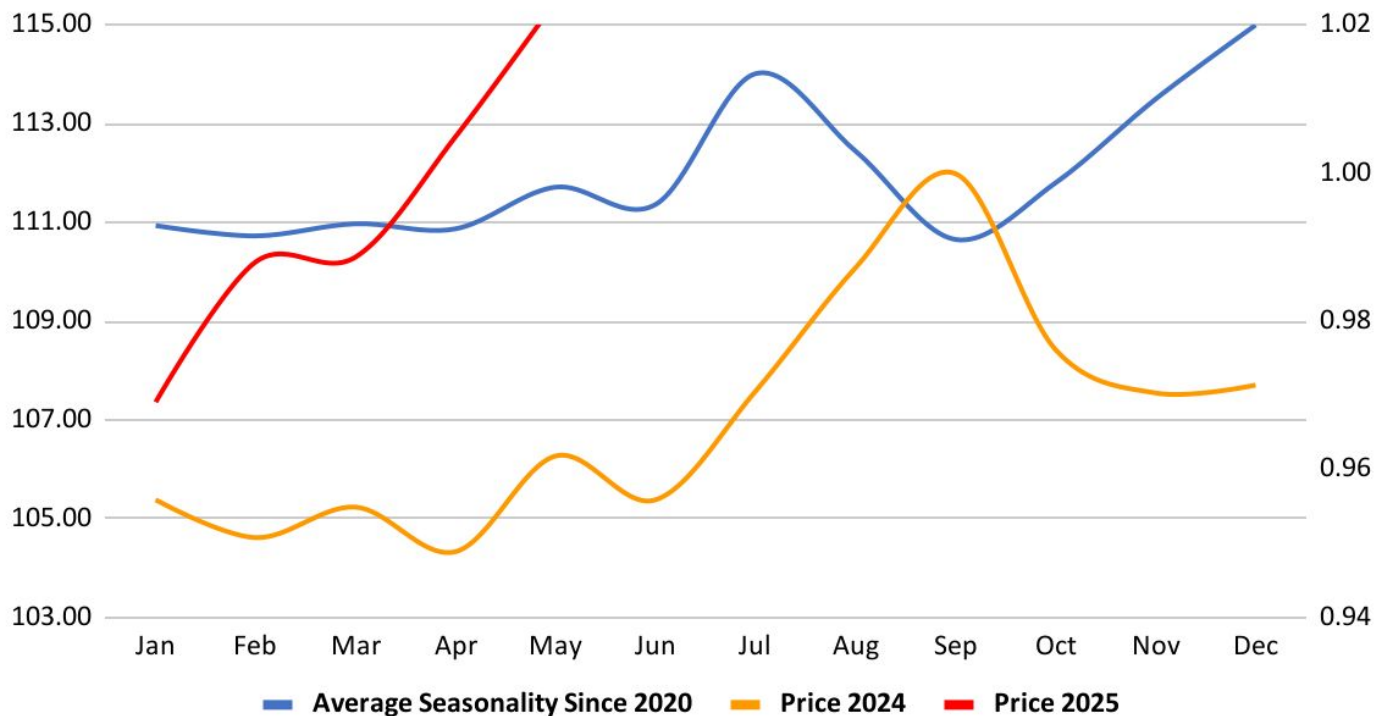
## USDINR Seasonality



## 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

China's trade surplus widened sharply to USD 103.22 billion in May 2025, up from USD 81.74 billion in the same period a year earlier and surpassing market expectations of USD 101.3 billion, as exports rose while imports dropped more than expected. China's consumer prices dropped by 0.1% year-on-year in May 2025, holding steady for the third month while narrowly beating market forecasts of a 0.2% drop. This was the fourth straight month of consumer deflation, highlighting challenges from ongoing trade risks with the U.S., sluggish domestic demand, and concerns over job stability. On a monthly basis, the CPI declined by 0.2% in May, reversing a 0.1% gain in April and marking the third monthly drop so far this year. China's producer prices fell 3.3% yoy in May 2025, slightly above expectations of a 3.2% decline and after a 2.7% drop in April. This marked the 32nd consecutive month of producer deflation and the steepest decline since July 2023, driven by rising external risks amid uncertainty over US tariffs and persistently weak domestic demand. Monthly, PPI shrank 0.4% in May, matching March's and April's pace and marking the largest monthly drop in six months. For the 1st five months of 2025, factory-gate prices fell 2.6%.

U.S. job growth slowed in May amid headwinds from tariff uncertainty, while the unemployment rate held steady at 4.2%, potentially giving the Federal Reserve cover to delay resuming interest rate cuts for a while. Nonfarm payrolls increased by 139,000 jobs last month after rising by a downwardly revised 147,000 in April, the Labor Department's Bureau of Labor Statistics said in its closely watched employment report. The economy needs to create roughly 100,000 jobs per month to keep up with growth in the working age population. That number could decline as President Donald Trump has revoked the temporary legal status of hundreds of thousands of migrants amid an immigration crackdown. Much of the job growth this year reflects worker hoarding by businesses amid Trump's flip-flopping on tariffs, which economists say has hampered companies' ability to plan ahead. Opposition to Trump's tax-cut and spending bill from hardline conservative Republicans in the U.S. Senate and billionaire Elon Musk adds another layer of uncertainty for businesses. Financial markets expect the Fed will leave its benchmark overnight interest rate unchanged in the 4.25%-4.50% range this month, before resuming policy easing in September.

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