

September 15th, 2023

# CURRENCY DAILY

**MOTILAL OSWAL**  
Financial Services

## Currency Futures (NSE)

Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI
USDINR	83.04	September	83.02	83.09	82.97	83.06	0.04%	3699313	-3.2%
EURINR	88.37	September	89.27	89.30	89.14	89.21	0.03%	118706	0.6%
GBPINR	103.11	September	103.69	103.80	103.53	103.60	0.03%	194600	-0.6%
JPYINR	56.31	September	56.56	56.60	56.50	56.52	0.04%	143425	0.1%

## Open Trades

Monthly Expiry GBPINR 26 SEP Sell 105 CE  
Weekly Expiry USDINR Buy 15 SEP Sell 83.375 CE/ Sell 83 PE  
Sell GBPINR 26 SEP/ Buy USDINR 26 SEP

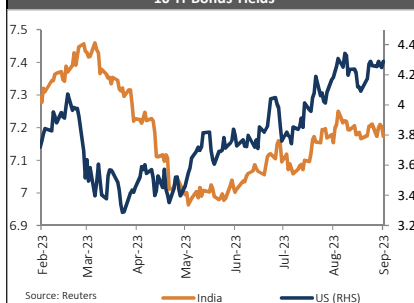
## Option Monitor

Call					Put				
IV	% Chg in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	% Chg in OI
2.05	-1%	22324	1251	0.81	82.25	0.02	38961	134866	0%
1.57	0%	144	-	0.65	82.50	0.02	14013	15584	22%
2.81	-4%	152693	27763	0.57	82.75	0.03	181137	381640	-10%
1.66	-13%	2872	2618	0.47	83.00	0.04	28309	34761	-1%
1.20	3%	164627	56411	0.37	83.25	0.07	117763	191135	1%
1.44	4%	16777	9324	0.28	83.50	0.10	39329	30754	21%

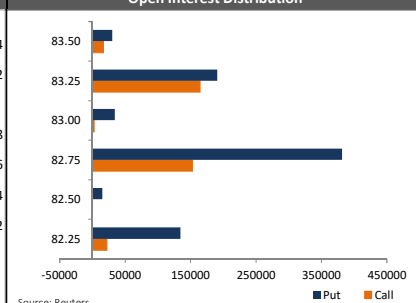
## FII Activity

Action	Rs. (Cr.)	\$ (Mill)
BUY	9870.00	1192.71
SELL	9575.31	1157.10
NET	294.69	35.61
Daily Debt(\$ Flows)		115.9
Daily Equity(\$ Flows)		-276.43
MTD Flows(\$ mln)		-977.21
Days to Expiry		11

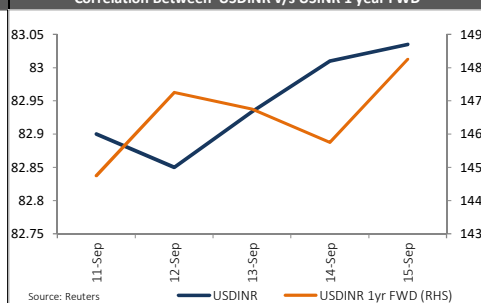
## 10 Yr Bonds Yields



## Open Interest Distribution



## Correlation Between USDINR v/s USINR 1 year FWD



## Market Snapshot

Rupee continued to trade in a range and market participants were on the sidelines even after the release of CPI number from the US as well as on the domestic front. The dollar strengthened post the release of US inflation number that was reported higher-than-expected. Data showed inflation was reported at 3.7% as compared to estimates of 3.6%. Yesterday, the greenback extended strength after the release of retail sales number that rose in August at 0.6% as compared to growth of 0.5% in the previous month. Euro and pound both came under pressure after the ECB rose rates by another 25bps to 4% but signalled that it is likely done with policy tightening. As per the projections released yesterday, inflation is now seen at 3.2% next year after a 3% forecast three months ago while growth projections were cut to 0.7% for this year and 1% for 2024. Today, focus will be on the consumer sentiment and empire state manufacturing index number from the US. We expect the USDINR (Spot) to trade sideways and quote in the range of 82.80 and 83.20

## Technical Chart



## Support - Resistance for the day

Currency	Pivot	S1	S2	R1	R2
USDINR	83.04	82.99	82.92	83.11	83.16
EURINR	89.22	89.13	89.06	89.29	89.38
GBPINR	103.64	103.49	103.38	103.75	103.91
JPYINR	56.54	56.48	56.43	56.58	56.64

## International Pairs

Currency	Open	High	Low	Close	% chg
Dollar Index	105.38	105.41	105.28	105.32	0.08%
Euro	1.0637	1.0631	1.0637	1.0643	-0.02%
Pound	1.2408	1.2422	1.2397	1.2418	-0.07%
Yen	147.47	147.52	147.33	147.46	0.01%

## Economic Data

15-09-2023			
Particulars	Currency	Expected	Previous
NY Empire State Mfg Index (Sep)	US	-10.00	-19.00
Michigan Consumer Sentiment	US	69.10	69.50

## Forward Premiums

Forward Market (OTC/ Interbank)					
	USDINR	3 Month	6 Month	1 year	Period
Premium		30.25	64.25	148.25	6-Month
Outright Rate		83.3	83.7	84.5	1-Year
					Forward
					Future
					NDF

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Research Analyst(Currency)

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