

November 9th, 2023

CURRENCY
DAILYMOTILAL OSWAL
Financial Services

Currency Futures (NSE)

Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI
USDINR	83.25	November	83.27	83.31	83.26	83.30	0.01%	5552182	0.5%
EURINR	89.15	November	89.01	89.19	88.86	88.97	-0.05%	121894	-0.6%
GBPINR	102.25	November	102.35	102.35	102.00	102.17	-0.21%	162508	-2.2%
JPYINR	55.16	November	55.57	55.63	55.47	55.48	-0.25%	125790	3.0%

Open Trades

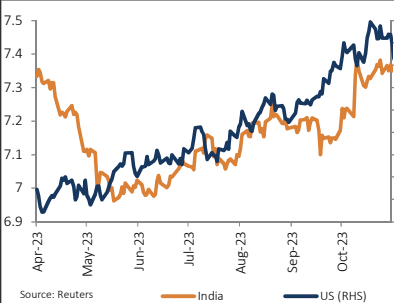
Weekly Expiry USDINR 10 Nov Sell 83.25 CE/ Sell 83.25 PE

Option Monitor

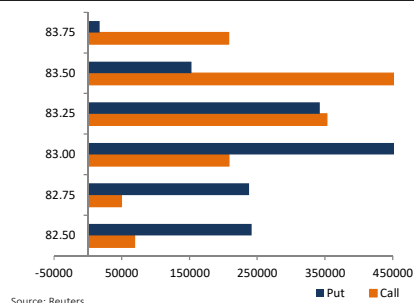
FII Activity

Call					Put					Action	Rs. (Cr)	\$ (Mii)
IV	% Chg in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	% Chg in OI	IV	BUY	
-	0%	68935	5249	0.80	82.50	0.02	87411	241719	5%	3.33	SELL	7551.57
2.01	11%	49557	14522	0.57	82.75	0.02	55021	237899	4%	2.95	NET	-84.55
-	-4%	208105	50966	0.36	83.00	0.06	112580	610221	1%	3.06	Daily Debt(\$ Flows)	179.2
0.64	1%	352980	139685	0.19	83.25	0.14	212933	342670	8%	3.29	Daily Equity(\$ Flows)	-37.53
0.96	-2%	504656	150919	0.09	83.50	0.30	42292	153190	-1%	4.09	MTD Flows(\$ mln)	25.34
1.57	6%	207747	135255	0.04	83.75	0.50	7260	17437	-4%	4.97	Days to Expiry	19

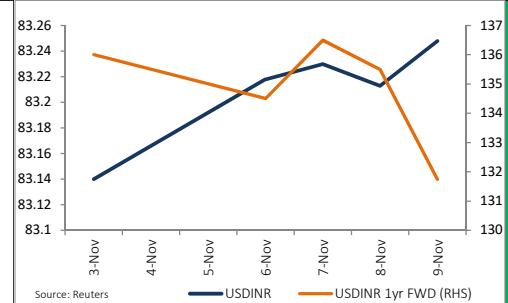
10 Yr Bonds Yields



Open Interest Distribution



Correlation Between USDINR v/s USINR 1 year FWD



Market Snapshot

Rupee opened on a flat note and in the latter half of the session started to come under pressure following marginal strength in the dollar against its major crosses. Suspected RBI intervention is keeping the volatility in check for the rupee. US Wholesale inventories accelerated to 0.2% vs 0.0% previously. On the other hand, volatility in major crosses remains elevated in the last couple of sessions following the release of few important economic numbers from the US and the EZ. The Fed Chairman is due to speak today as well and market participants could remain cautious ahead of the speech that would provide cues on interest rates and economy going ahead. Today, focus will remain on US weekly jobless claims and ECB President Lagarde's speech. For the day, we expect the USDINR (spot) to trade sideways and quote in the range of 83.10 and 83.40

Technical Chart



Support - Resistance for the day

Currency	Pivot	S1	S2	R1	R2
USDINR	83.29	83.27	83.23	83.32	83.34
EURINR	89.01	88.82	88.68	89.15	89.34
GBPINR	102.17	102.00	101.82	102.35	102.52
JPYINR	55.53	55.43	55.37	55.58	55.68

International Pairs

Currency	Open	High	Low	Close	% chg
Dollar Index	105.53	105.58	105.47	105.53	0.06%
Euro	1.0706	1.0701	1.0706	1.0709	-0.02%
Pound	1.2284	1.2296	1.2271	1.2284	-0.02%
Yen	150.95	150.99	150.81	150.89	0.05%

Economic Data

11/9/2023

Forward Premiums

Forward Market (OTC/ Interbank)

Particulars	Currency	Expected	Previous	USDINR	3 Month	6 Month	1 year	Period	Forward	Future	NDF
Initial Jobless Claims	US	215K	217K	Premium	21	59.50	131.75	6-Month	83.85	83.85	83.90
ECB President Lagarde Speaks	EU	-	-	Outright Rate	83.5	83.8	84.6	1-Year	84.58	84.58	84.61

Gaurang Somaiya

Research Analyst(Currency)

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