

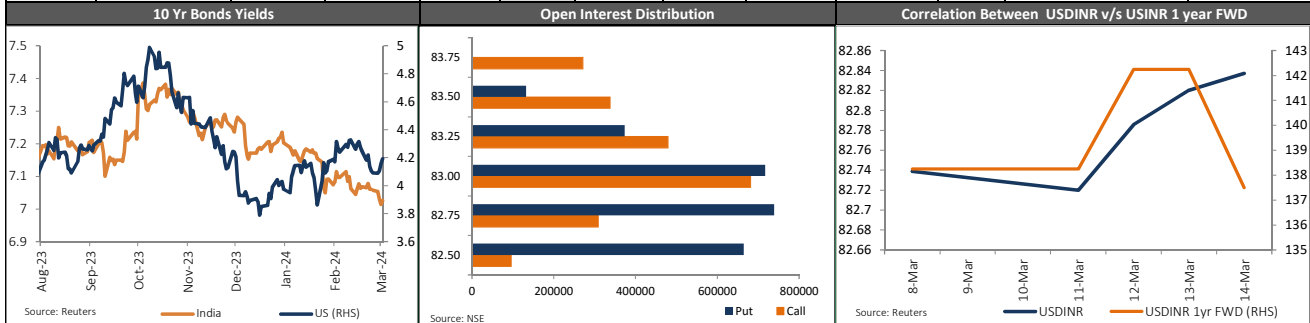
March 14th, 2024

**CURRENCY DAILY**



Currency Futures (NSE)										Open Trades	
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI		
USDINR	82.84	March	82.81	82.94	82.81	82.86	0.07%	3067261	0.2%	Buy USDINR 15 Mar 82.625 PE Sell JPYINR/ Buy USDINR	
EURINR	90.64	March	90.50	90.64	90.50	90.62	0.08%	135768	2.7%		
GBPINR	105.98	March	105.95	106.07	105.85	105.97	0.06%	252551	1.2%		
JPYINR	56.03	March	56.39	56.40	56.15	56.16	-0.32%	91278	-3.5%		

Option Monitor										Fill Activity			
Call					Put					Action	Rs. (Cr.)	\$ (Mil)	
IV	% Chg in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	% Chg in OI	IV			
1.46	-9%	96367	37840	0.38	82.50	0.03	444981	664850	3%	2.70	BUY	33223.63	4004.66
0.38	0%	308800	198259	0.17	82.75	0.06	461314	739718	0%	2.34	SELL	37818.69	4558.53
0.84	6%	681785	361668	0.05	83.00	0.19	193975	717312	2%	3.04	NET	-4595.06	-553.87
1.59	5%	479752	229346	0.02	83.25	0.41	61753	374158	-1%	4.17	Daily Debt(\$ Flows)		299.36
2.27	0%	337759	228420	0.01	83.50	0.66	19179	133258	0%	5.62	Daily Equity(\$ Flows)		-13.97
2.94	0%	271616	130977	0.01	83.75	0.89	900	3230	0%	6.54	MTD Flows(\$ mln)		3947.6
										Days to Expiry		12	



**Market Snapshot**

Rupee traded within a range and momentum was lackluster even after inflation on the domestic front rose in February. Data showed inflation YoY in the month of February grew 5.09% against a forecast of 5.02%, showing food inflation risks still persist. On the other hand, dollar extended its losses despite marginal uptick in inflation. Inflation in the US rose to about 3.2% against expectation of 3.1%. Market participants will be shifting focus on retail sales number that will be released today and better-than-expected economic data could support the dollar at lower levels. These number are important ahead of the important FOMC policy statement that is scheduled next week. Yen rebounded towards 148 level amidst uncertainty over BoJ's plans to quit negative interest rates and mixed comments from officials. We expect USDINR(Spot) to trade sideways and quote in the range of 82.70-82.95.

USDINR DAILY CHART	Support - Resistance for the day					
	Currency	Pivot	S1	S2	R1	R2
	USDINR	82.87	82.80	82.74	82.93	83.00
	EURINR	90.59	90.54	90.45	90.68	90.73
	GBPINR	105.96	105.86	105.75	106.08	106.18
	JPYINR	56.24	56.07	55.98	56.33	56.49
International Pairs						
Currency	Open	High	Low	Close	% chg	
Dollar Index	102.76	102.86	102.74	102.84	-0.05%	
Euro	1.0948	1.0941	1.0948	1.0942	0.04%	
Pound	1.2795	1.2804	1.2788	1.2794	0.02%	
Yen	147.74	147.92	147.52	147.83	-0.06%	

Economic Data				Forward Premiums							
14-03-2024				Forward Market (OTC/ Interbank)							
Particulars	Currency	Expected	Previous	USDINR	3 Month	6 Month	1 year	Period	Forward	Future	NDF
WPI Inflation (YoY) (Feb)	IN	0.25%	0.27%	Premium	24.25	55.25	137.50	6-Month	83.40	83.35	83.41
IEA Monthly Report	US	-	-	Outright Rate	83.1	83.4	84.2	1-Year	84.22	84.15	84.22

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