

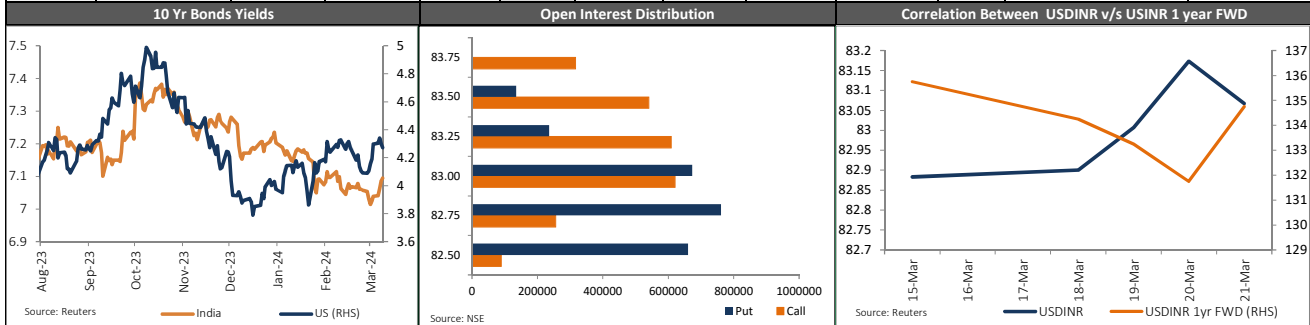
March 22nd, 2024

CURRENCY DAILY



Currency Futures (NSE)										Open Trades	
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI		
USDINR	83.07	March	83.03	83.18	83.00	83.17	0.16%	2908348	0.3%	Sell GBPINR 105.75 PE 26 Mar	
EURINR	90.82	March	90.21	90.33	90.15	90.19	0.11%	89496	-4.4%	Sell 83 PE USDINR 22 Mar	
GBPINR	106.29	March	105.50	105.72	105.50	105.57	0.23%	166394	4.2%		
JPYINR	55.19	March	55.03	55.03	54.88	54.94	-0.62%	116218	6.2%		

Option Monitor										FIIL Activity			
Call					Put					Action	Rs. (Cr.)	\$ (Mil)	
IV	% Chg in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	% Chg in OI	IV			
1.46	-7%	89825	20228	0.54	82.50	0.01	230161	661441	-1%	3.61	BUY	10600.38	1279.35
0.38	0%	255724	102191	0.30	82.75	0.02	562645	762270	0%	2.88	SELL	13199.57	1593.04
0.68	-9%	621437	776367	0.11	83.00	0.08	586366	674006	-6%	2.82	NET	-2599.19	-313.69
2.03	27%	609409	527443	0.04	83.25	0.26	127620	236945	-37%	4.02	Daily Debt(\$ Flows)		-52.42
3.09	0%	540478	461855	0.03	83.50	0.50	30351	135472	0%	5.68	Daily Equity(\$ Flows)		162.9
3.84	0%	317114	62322	0.02	83.75	0.73	157	3237	0%	6.95	MTD Flows(\$ mln)		5761.09
										Days to Expiry		4	



Market Snapshot

Rupee retracted slightly from previous highs but continued to remain weak against the dollar. Data showed India's manufacturing sector continued to improve as the PMI numbers came in at 59.2 from the previous reading of 56.9. Dollar Index gained momentum, trimming previous losses, after a mixed set of preliminary PMIs and strong weekly Jobless Claims which came in at 210K, lower than the 215K expected. Revisions to growth and inflation figures have also boosted the dollars upmove against its major crosses. Pound fell sharply after the BoE kept the interest rate unchanged at 5.25%. Gov Bailey said that the economy is not at a point where the bank can lower interest rates, but the economy is moving along on the right track. Today, UK retail sales and a speech from Fed chair Powell will be focused on. We expect USDINR(Spot) to trade sideways and quote in the range of 83.05-83.30.

Technical Chart	Support - Resistance for the day					
	Currency	Pivot	S1	S2	R1	R2
	USDINR	83.12	83.06	82.94	83.23	83.30
	EURINR	90.22	90.11	90.04	90.30	90.41
	GBPINR	105.60	105.47	105.38	105.69	105.82
	JPYINR	54.95	54.87	54.80	55.02	55.10
International Pairs						
Currency	Open	High	Low	Close	% chg	
Dollar Index	103.24	103.29	103.17	103.22	0.59%	
Euro	1.0921	1.0916	1.0921	1.0933	-0.14%	
Pound	1.2781	1.2802	1.2781	1.2796	-0.09%	
Yen	151.24	151.29	150.24	150.48	0.51%	

Economic Data				Forward Premiums							
22-03-2024				Forward Market (OTC/ Interbank)							
Particulars	Currency	Expected	Previous	USDINR	3 Month	6 Month	1 year	Period	Forward	Future	NDF
Retail Sales (MoM) (Feb)	GBP	-0.4%	3.40%	Premium	22.75	53.00	134.75	6-Month	83.61	83.61	83.63
Fed Chair Powell Speaks	USD	-	-	Outright Rate	83.3	83.6	84.4	1-Year	84.42	84.41	84.44

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