

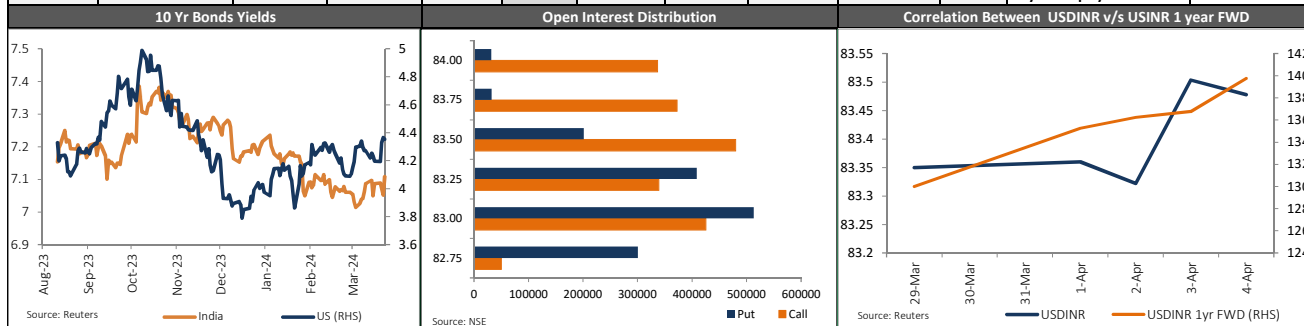
April 4th, 2024

CURRENCY DAILY



| Currency Futures (NSE) | | | | | | | | | | Open Trades | |
|------------------------|--------|--------|--------|--------|--------|--------|--------|---------|-------------|-------------|--|
| Currency | Spot | Expiry | Open | High | Low | Close | % chg | OI | % Chg in OI | | |
| USDINR | 83.48 | April | 83.47 | 83.59 | 83.40 | 83.54 | - | 3142470 | -13.3% | | |
| EURINR | 90.50 | April | 89.90 | 90.30 | 89.86 | 90.23 | -0.40% | 64551 | -62.2% | | |
| GBPINR | 105.60 | April | 104.90 | 105.32 | 104.86 | 105.27 | -0.37% | 114590 | -50.1% | | |
| JPYINR | 55.02 | April | 55.22 | 55.77 | 55.22 | 55.50 | -0.21% | 50730 | -64.3% | | |

| Option Monitor | | | | | | | | | | FI Activity | | | |
|----------------|-------------|--------|--------|---------|--------|---------|--------|--------|-------------|----------------|------------------------|----------|---------|
| Call | | | | | Put | | | | | Action | Rs. (Cr) | \$ (Mil) | |
| IV | % Chg in OI | OI | Volume | Premium | Strike | Premium | Volume | OI | % Chg in OI | IV | | | |
| 3.03 | 21% | 50629 | 43313 | 0.68 | 82.75 | 0.05 | 140873 | 300842 | 3% | 3.39 | BUY | 13812.77 | 1664.09 |
| - | 0% | 425600 | 97655 | 0.47 | 83.00 | 0.09 | 242332 | 513472 | 0% | 3.45 | SELL | 16026.33 | 1930.77 |
| 1.40 | -28% | 339246 | 150776 | 0.31 | 83.25 | 0.17 | 185608 | 409046 | 180% | 3.71 | NET | -2213.56 | -266.68 |
| 0.41 | 52% | 479932 | 263200 | 0.18 | 83.50 | 0.28 | 184511 | 201679 | 950% | 3.93 | Daily Debt(\$ Flows) | | 119.28 |
| 1.39 | 0% | 372836 | 241556 | 0.11 | 83.75 | 0.47 | 52737 | 33010 | 0% | 4.67 | Daily Equity(\$ Flows) | | -53.66 |
| 1.88 | 0% | 336531 | 198524 | 0.07 | 84.00 | 0.68 | 38203 | 32340 | 0% | 5.40 | MTD Flows(\$ mln) | | 914.6 |
| | | | | | | | | | | Days to Expiry | | 22 | |



Market Snapshot

Rupee traded in a narrow range ahead of the RBI policy meeting scheduled this week. The central bank is expected to keep the repo rate steady at 6.50% as it weighs robust domestic economic growth prospects amid sticky food inflation. Dollar witnessed some losses post the release of services PMI number that was released from the US. Data showed the index fell 51.4 in March as compared to 52.6 in the previous month. Market participants are cautious and have trimmed expectation of rate cut in June by the Fed, thereby lending support to the dollar. Yesterday, private payrolls data showed the sector added more jobs in March as compared to the previous month. This has built up expectation that the non-farm payrolls number expected to release this Friday could beat estimates. We expect USDINR(Spot) to trade with a positive bias and quote in the range of 83.30-83.60.

| Technical Chart | Support - Resistance for the day | | | | | |
|---------------------|----------------------------------|--------|--------|--------|--------|--------|
| | Currency | Pivot | S1 | S2 | R1 | R2 |
| | USDINR | 83.51 | 83.43 | 83.32 | 83.62 | 83.70 |
| | EURINR | 90.13 | 89.95 | 89.68 | 90.40 | 90.58 |
| | GBPINR | 105.15 | 104.98 | 104.69 | 105.44 | 105.60 |
| | JPYINR | 55.50 | 55.22 | 54.95 | 55.77 | 56.05 |
| International Pairs | | | | | | |
| Currency | Open | High | Low | Close | % chg | |
| Dollar Index | 104.23 | 104.26 | 104.18 | 104.21 | 0.04% | |
| Euro | 1.0831 | 1.0831 | 1.0831 | 1.0841 | -0.06% | |
| Pound | 1.2652 | 1.2656 | 1.2641 | 1.2650 | 0.01% | |
| Yen | 151.69 | 151.72 | 151.52 | 151.71 | -0.02% | |

| Economic Data | | | | Forward Premiums | | | | | | | |
|--------------------|----------|----------|----------|---------------------------------|---------|---------|--------|---------|---------|--------|-------|
| 04-04-2024 | | | | Forward Market (OTC/ Interbank) | | | | | | | |
| Particulars | Currency | Expected | Previous | USDINR | 3 Month | 6 Month | 1 year | Period | Forward | Future | NDF |
| Services PMI (Mar) | IN | 60.30 | 60.60 | Premium | 24 | 56.25 | 139.75 | 6-Month | 84.05 | 84.04 | 84.06 |
| Services PMI (Mar) | EU | 51.10 | 50.20 | Outright Rate | 83.7 | 84.0 | 84.9 | 1-Year | 84.89 | 84.78 | 84.90 |

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