

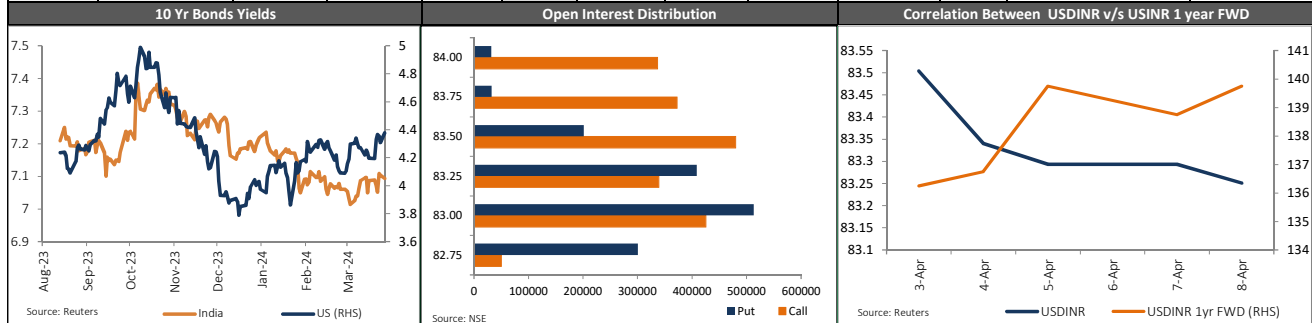
April 8th, 2024

CURRENCY DAILY



Currency Futures (NSE)										Open Trades	
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI		
USDINR	83.25	April	83.49	83.49	83.30	83.37	-	2303061	2.6%		
EURINR	90.21	April	90.59	90.59	90.35	90.40	0.49%	41100	-6.4%		
GBPINR	105.15	April	105.35	105.50	105.13	105.28	0.06%	51979	-7.8%		
JPYINR	54.85	April	54.88	55.40	54.60	55.28	-1.11%	23210	-16.4%		

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			
3.03	21%	50629	43313	0.68	82.75	0.05	140873	300842	3%	3.39	BUY	12834.70	1542.82
-	0%	425600	97655	0.47	83.00	0.09	242332	513472	0%	3.45	SELL	11175.43	1343.36
1.40	-28%	339246	150776	0.31	83.25	0.17	185608	409046	180%	3.71	NET	1659.27	199.46
0.41	52%	479932	263200	0.18	83.50	0.28	184511	201679	950%	3.93	Daily Debt(\$ Flows)		-101.73
1.39	0%	372836	241556	0.11	83.75	0.47	52737	33010	0%	4.67	Daily Equity(\$ Flows)		-117.16
1.88	0%	336531	198524	0.07	84.00	0.68	38203	32340	0%	5.40	MTD Flows(\$ mln)		-807.31
										Days to Expiry		18	



Market Snapshot

Rupee continued to trade in a narrow range ahead of the RBI policy meeting that was released on Friday. The RBI in its policy statement held rates unchanged and maintained its policy stance of 'withdrawal of accommodation'. RBI to maintain its policy rate and stance considering India's strong economic growth and sticky inflation. India's GDP is projected to remain around 7%, whereas CPI is projected to be around 4.5% for FY25. Robust growth momentum means the MPC will be in no mood to cut rates sooner. Dollar witnessed swing after the robust non-farm payrolls data that showed the US economy added 303k jobs in March as compared to 270k in the previous month. On the other hand, unemployment rate remained consistent at 3.8%. This week, focus will be on inflation number that will be released on the domestic front as well as from the US and China. Apart from this, ECB policy statement will be important to watch for. We expect USDINR(Spot) to trade sideways and quote in the range of 83.20-83.50.

Technical Chart	Support - Resistance for the day					
	Currency	Pivot	S1	S2	R1	R2
	USDINR	83.39	83.29	83.20	83.48	83.58
	EURINR	90.45	90.31	90.21	90.54	90.68
	GBPINR	105.30	105.10	104.92	105.48	105.68
	JPYINR	55.09	54.79	54.29	55.59	55.89
International Pairs						
	Currency	Open	High	Low	Close	% chg
	Dollar Index	104.29	104.43	104.25	104.31	-0.01%
	Euro	1.0841	1.0821	1.0841	1.0834	0.01%
	Pound	1.2636	1.2639	1.2611	1.2631	0.04%
	Yen	151.56	151.79	151.55	151.75	-0.09%

Economic Data				Forward Premiums							
08-04-2024				Forward Market (OTC/ Interbank)							
Particulars	Currency	Expected	Previous	USDINR	3 Month	6 Month	1 year	Period	Forward	Future	NDF
German Industrial Prodn (MoM)	EU	0.50%	1.00%	Premium	24	55.00	139.75	6-Month	83.81	83.84	83.84
-	-	-	-	Outright Rate	83.5	83.8	84.6	1-Year	84.66	84.70	84.67

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