

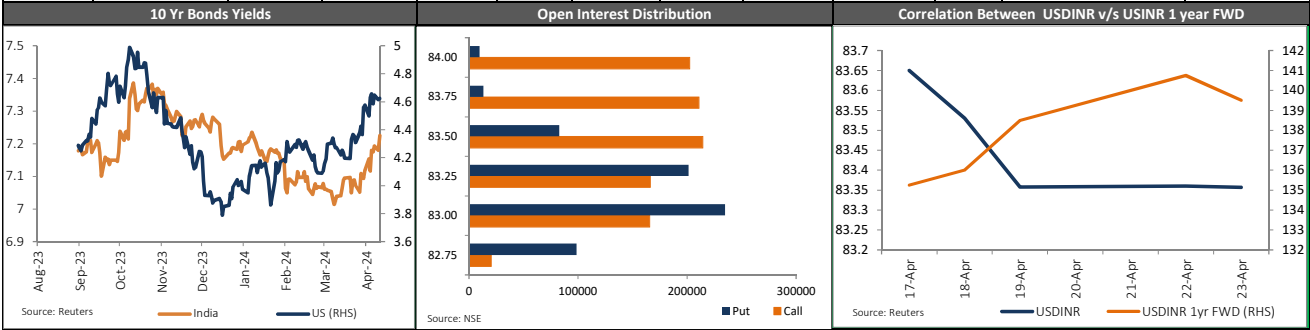
April 23rd, 2024

**CURRENCY DAILY**



Currency Futures (NSE)										Open Trades		
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI			
USDINR	83.36	April	80.98	83.47	80.98	83.38	-0.07%	2972859	-2.8%			
EURINR	88.82	April	88.92	89.02	88.75	88.90	-0.33%	31822	-6.6%			
GBPINR	102.92	April	103.50	103.60	102.74	102.84	-0.35%	44012	9.0%			
JPYINR	53.86	April	54.00	54.02	53.86	53.88	-0.16%	23907	-0.6%			

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			
6.66	0%	20577	-	0.59	82.75	0.01	3402	98914	-1%	4.44	BUY	13189.75	1579.80
											SELL	16104.98	1928.97
4.62	0%	165643	263	0.56	83.00	0.03	5938	234959	0%	4.06	NET	-2915.23	-349.17
2.17	0%	166262	1635	0.34	83.25	0.04	16834	201556	4%	3.41	Daily Debt(\$ Flows)		-98.09
1.87	3%	214459	20561	0.17	83.50	0.14	43987	83048	-8%	3.90	Daily Equity(\$ Flows)		92.52
2.67	0%	210971	16015	0.08	83.75	0.28	6296	13391	0%	4.33	MTD Flows(\$ mln)		-1370.83
3.36	0%	202573	13374	0.04	84.00	0.50	21	9950	0%	5.57	Days to Expiry		3



**Market Snapshot**

Rupee exhibited a range bound movement despite a stronger dollar boosted by hawkish Fed and delayed rate cut expectations. Geopolitical tensions have eased marginally after Iran planned not to respond to Israel's retaliatory strike, thereby leading to some cool-off in oil and gold prices. Despite a quiet start to the week, the greenback continues to hold its ground and is trading stronger against its major peers. Pound continued to remain under pressure on growing expectations that the BoE will cut interest rates earlier than US Fed. Today, preliminary manufacturing and services PMIs from major economies will be important to watch. Later part of the week, market participants in the US will be keeping an eye on the release of PCE figures and Durable Goods from March, GDP estimates from Q1 which will be important to gauge impact on the next Fed decision. We expect USDINR (Spot) to trade sideways with a positive bias in a range of 83.30-83.60

Technical Chart	Support - Resistance for the day					
	Currency	Pivot	S1	S2	R1	R2
	USDINR	82.61	81.75	80.13	84.24	85.10
	EURINR	88.89	88.76	88.62	89.03	89.16
	GBPINR	103.06	102.52	102.20	103.38	103.92
	JPYINR	53.92	53.82	53.76	53.98	54.08
International Pairs						
Currency	Open	High	Low	Close	% chg	
Dollar Index	106.12	106.13	106.05	106.09	-0.01%	
Euro	1.0653	1.0650	1.0653	1.0655	-0.01%	
Pound	1.2347	1.2358	1.2343	1.2347	0.02%	
Yen	154.84	154.84	154.65	154.73	0.07%	

Economic Data				Forward Premiums							
23-04-2024				Forward Market (OTC/ Interbank)							
Particulars	Currency	Expected	Previous	USDINR	3 Month	6 Month	1 year	Period	Forward	Future	NDF
Manufacturing PMI	IN	-	59.1	Premium	24.75	56.50	139.50	6-Month	83.93	84.08	83.96
Services PMI	IN	-	61.2	Outright Rate	83.6	83.9	84.8	1-Year	84.76	85.34	84.79

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