

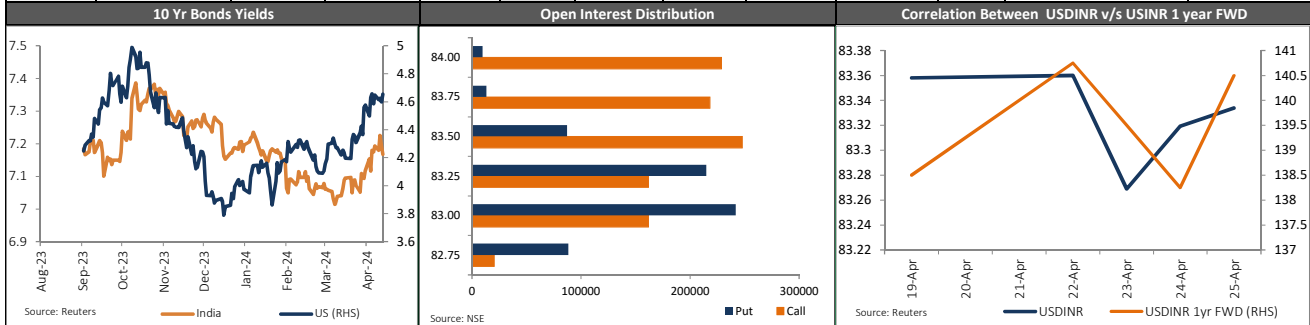
April 25th, 2024

CURRENCY DAILY



Currency Futures (NSE)										Open Trades	
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI		
USDINR	83.33	April	83.33	83.34	83.27	83.32	-0.04%	2072772	-22.0%		
EURINR	89.21	April	89.12	89.21	88.96	89.01	0.00%	27432	-9.3%		
GBPINR	103.86	April	103.70	103.71	103.42	103.65	0.31%	33504	-12.4%		
JPYINR	53.60	April	53.86	53.89	53.76	53.80	-0.04%	20464	-11.6%		

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			
4.66	0%	20577	145	0.59	82.75	0.00	1192	88711	-10%	4.13	BUY	10242.95	1229.94
4.59	0%	161943	3536	0.35	83.00	0.01	30747	242126	0%	3.80	SELL	12754.69	1531.54
1.74	-3%	161959	17577	0.14	83.25	0.05	77313	214980	7%	3.18	NET	-2511.74	-301.60
2.74	16%	247891	51543	0.04	83.50	0.22	3857	87465	5%	5.11	Daily Debt(\$ Flows)		-224.95
3.94	0%	218313	20740	0.02	83.75	0.41	471	13296	0%	5.04	Daily Equity(\$ Flows)		-414.76
5.25	0%	228825	37232	0.01	84.00	0.70	3	9945	0%	9.55	MTD Flows(\$ mln)		-3060.26
										Days to Expiry		1	



Market Snapshot

Rupee traded in a narrow range and volatility was low ahead of few important economic numbers that will be released from the US. On the domestic front, services PMI number outperformed but the manufacturing PMI remained subdued. Dollar Index traded steady, buoyed by hawkish sentiment from Fed and trimmed expectations of rate cuts to two this year. Core durable goods orders came in at 0.2% vs an estimated 0.3%. In the next couple of sessions, focus will be on the US advance GDP that will be released today and the core PCE index number that will be released tomorrow. The yen continued its weakening streak and fell below the 155 mark, amid the divergent BoJ-Fed policy expectations. The central bank is expected to meet this week wherein policy settings, and bond purchase amounts are expected to be kept unchanged after raising interest rates in March. For the day, we expect USDINR (Spot) to trade sideways in a range of 83.20-83.50.

Technical Chart	Support - Resistance for the day					
	Currency	Pivot	S1	S2	R1	R2
	USDINR	83.31	83.28	83.24	83.35	83.38
	EURINR	89.06	88.91	88.81	89.16	89.31
	GBPINR	103.59	103.47	103.30	103.76	103.88
	JPYINR	53.82	53.74	53.69	53.87	53.95
International Pairs						
Currency	Open	High	Low	Close	% chg	
Dollar Index	105.82	105.84	105.75	105.78	0.07%	
Euro	1.0698	1.0692	1.0698	1.0705	-0.07%	
Pound	1.2462	1.2468	1.2447	1.2462	-0.01%	
Yen	155.30	155.51	155.19	155.43	-0.06%	

Economic Data				Forward Premiums							
25-04-2024				Forward Market (OTC/ Interbank)							
Particulars	Currency	Expected	Previous	USDINR	3 Month	6 Month	1 year	Period	Forward	Future	NDF
GDP (QoQ) (Q1)	US	2.50%	3.40%	Premium	24.75	57.00	140.50	6-Month	83.91	83.86	83.93
Goods Trade Balance (Mar)	US	-91.20B	-91.84B	Outright Rate	83.6	83.9	84.7	1-Year	84.75	84.67	84.77

Gaurang Somaiya
Research Analyst(Currency)

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Grievance Redressal Cell:

Contact Person Contact No. Email ID
Ms. Hemangi Date 022 40548000 / 022 67490600 query@motilaloswal.com
Ms. Kumud Upadhyay 022 40548082 servicehead@motilaloswal.com
Mr. Ajay Menon 022 40548083 am@motilaloswal.com

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