

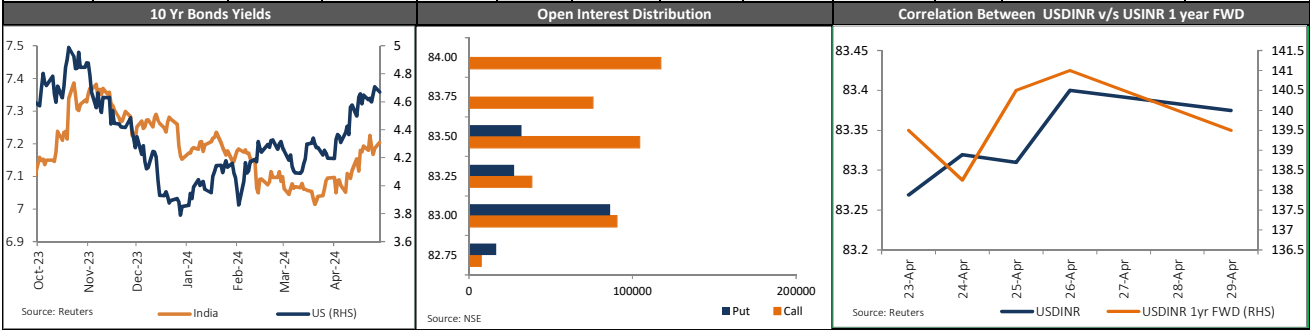
April 29th, 2024

CURRENCY DAILY



Currency Futures (NSE)										Open Trades	
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI		
USDINR	83.38	May	83.38	83.45	83.38	83.43	0.01%	2252481	22.9%		
EURINR	89.35	May	89.50	89.50	89.27	89.45	0.29%	19585	30.5%		
GBPINR	104.42	May	104.35	104.60	104.23	104.32	0.25%	13013	35.9%		
JPYINR	52.34	May	54.14	54.30	53.41	53.53	-0.19%	6630	22.4%		

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			
-	0%	7589	-	0.59	82.75	0.06	382	16708	1%	3.59	BUY	13909.55	1664.57
											SELL	17318.43	2072.51
2.12	0%	90574	215	0.55	83.00	0.08	11970	86390	1%	3.19	NET	-3408.88	-407.94
1.36	0%	38409	5707	0.30	83.25	0.16	9909	27797	0%	3.49	Daily Debt(\$ Flows)		58.06
0.45	-8%	104402	10161	0.17	83.50	0.26	1254	32311	5267%	3.66	Daily Equity(\$ Flows)		3.24
0.86	331%	75908	4529	0.09	83.75	0.65	-	41	156%	6.44	MTD Flows(\$ mln)		-2941.23
1.66	0%	117284	14369	0.07	84.00	0.65	-	602	0%	5.14	Days to Expiry		30



Market Snapshot

Rupee inched lower on back of recovery in global crude oil prices and foreign capital outflows. Volatility for the currency was curtailed following active intervention by the RBI. Data showed India's foreign exchange reserves continued to grow in March, touching an all-time high of \$640 billion. Dollar recovered its losses after GDP data was reported lower from the US. A mixed PCE print made traders reassess the number of interest rate cuts this year between two or one. Personal income and spending rose showing persistent inflation. Yen plummeted to new lows after the central bank decided to leave policy rates unchanged. Today, no important data points are due to release but this week non-farm figures will be important to gauge a further view for the dollar. We expect USDINR (Spot) to trade sideways with positive bias in a range of 83.20-83.50

Technical Chart	Support - Resistance for the day					
	Currency	Pivot	S1	S2	R1	R2
	USDINR	83.42	83.39	83.35	83.46	83.49
	EURINR	89.41	89.32	89.18	89.54	89.64
	GBPINR	104.38	104.17	104.02	104.53	104.75
	JPYINR	53.75	53.20	52.86	54.09	54.64
International Pairs						
Currency	Open	High	Low	Close	% chg	
Dollar Index	106.09	106.08	105.92	105.96	-0.02%	
Euro	1.0693	1.0690	1.0693	1.0717	-0.23%	
Pound	1.2489	1.2528	1.2477	1.2524	-0.28%	
Yen	157.82	160.03	157.82	159.25	-0.58%	

Economic Data				Forward Premiums							
29-04-2024				Forward Market (OTC/ Interbank)							
Particulars	Currency	Expected	Previous	USDINR	3 Month	6 Month	1 year	Period	Forward	Future	NDF
-	-	-	-	Premium	25.5	56.75	139.50	6-Month	83.95	84.02	83.97
-	-	-	-	Outright Rate	83.6	83.9	84.8	1-Year	84.78	84.69	84.80

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