

Treasury yields

	Closing yield%	Previous yield %
India 10 year	6.93	6.89
US 10 year	2.31	2.32
Eur 10 year	0.33	0.34
UK 10 year	1.23	1.26
JPY 10 year	0.03	0.02

RBI reference rate

	Close		% change
	11/7/2017	11/6/2017	
US\$INR	64.81	64.73	0.12
EUR-INR	75.23	75.18	0.06
GBP-INR	85.34	84.64	0.83
JPY-INR	56.85	56.66	0.34

Spot

Spot	Close	Prev close	% change
Rupee	65.03	64.68	0.54
Dollar index	94.91	94.76	0.16
Euro	1.1587	1.161	-0.20
British pound	1.3166	1.3171	-0.04
Japanese Yen	114.01	113.71	0.26
Australian (\$)	0.7645	0.7691	-0.60
Swiss Franc	0.9998	0.9974	0.24

Currency futures (US\$, ₹, NSE)

Contracts	LTP	chg (%)	OI	Vol	chg (%)	
					OI	Vol
November	65.20	0.56	922741	1367095	-0.43	92.68
December	65.42	0.54	225218	141829	1.43	76.77
Nov-Dec	-0.22	-	-	1225266	-	89.63
Dec-Jan	-0.24	-	-	127173	-	89.67

Global Indices

Indices	Close	Prev close	% change
Dow Jones	23557.23	23548.42	0.04
Nasdaq	6320.777	6313.607	0.11
FTSE	7513.11	7562.28	-0.65
DAX	13379.27	13468.79	-0.66
Hang Sang	28994.34	28596.8	0.12
Nikkei	22937.6	22548.35	-0.28
SGX Nifty	10411	10479	0.00

* Asian market as at 08.00 am

Commodities

	Close	Prev close	% change
Gold	1275.3	1281.95	-0.52
Copper	308.9	315.75	-2.17
Brent crude	63.69	64.27	-0.90

Source: Reuters, Bloomberg, Cdsl for above all exhibits

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Debt market

- Government bonds slumped for a second straight day, with the benchmark note touching a new low, after crude oil prices rose to a more-than-two-year high, sparking concerns that inflation may accelerate in coming months.
- The Gov benchmark 6.79% 2027 bond yield rose to 6.93% from 6.89% in the previous session
- Yield on the US 10-year benchmark bond yield declined to 2.31% from 2.32% in the previous session

Forex (US\$/INR)

- The rupee fell to a near-two-week low against the US\$, as domestic equities tumbled amid rising crude oil prices, offsetting any gains tracking an overnight weakness in the US\$ index
- The US\$ posted mild gains against major currencies as the US President restarted talks over North Korea in his Asia tour. Japanese Yen to remain in focus as geopolitics take centre stage during the US President's Asia tour. Euro remains anchored near its crucial supports of 1.15-1.16 zone. Recent steep rise in crude oil prices could see pressure on emerging market currencies over rising risk to fiscal balances

Equity

- Equity benchmarks lost nearly 1% on Tuesday as a surge in global crude prices to 26 month highs, weakness in the rupee and sharp plunge in pharma stocks weighed on sentiments
- Broader markets were also subject to profit booking as BSE midcap, small cap indices fell 1.47% and 1.35%, respectively

Commodities Market

- Gold fell mildly as the US\$ index continues to rise swiftly against major as well as emerging market currencies. Geopolitical talks over North Korea may remain in focus for cue in non-interest paying asset
- Crude oil witnessed mild profit booking from its recent sharp surge over a host of factors including recent upheaval seen in Saudi Arabia. Oil may take cues from US government data expected today

Strategy

- In the currency futures market, the near month dollar-rupee November contract on the NSE ended at 65.20. The November contract open interest declined 0.43% from the previous day
- December contract open interest rose 1.43% in the previous session
- We expect the US\$ to find supports at lower levels. Utilise downside in the pair to go long on the US\$INR

Intra-day strategy

US\$INR November futures contract (NSE)	View: Bullish on US\$INR
Buy US\$INR in the range of 65.12 - 65.22	Market Lot: US\$1000
Target: 65.40 / 65.50	Stop Loss: 65.0
Support	Resistance
S1/ S2: 65.10 / 65.00	R 1/R 2: 65.35 / 65.55

Source: Company, ICICIdirect.com Research

*Call initiation and update messages will be broadcast on iclick-2-gain"

- The Sell below / above price is a key technical level, which decides the trend for the day
- Initiate the trade within +/- 0.03—0.04 margin from the recommended level
- A return opportunity of about 0.09 paisa is considered for partial profit booking post initiation of the trade
- Once the Call is initiated, an appropriate Stop Loss trigger should be put for the trade
- Once into position, put trailing stops to preserve your profits
- Be careful if the counter achieves the target immediately after opening
- The strategies are valid only for the date mentioned at the top
- Positions should be squared off by the end of the day
- The strategies are based on intra-day volatility, suggesting a two-way approach intra-day
- Medium to long-term prospects do not have any bearing on the daily view

MOST IMP: The follow-up and performance review table of the strategies indicates the profit opportunity that was available in the strategies. Individual profits may vary, depending upon the entry and exit price and stop losses



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