

Treasury yields

	Closing yield%	Previous yield %
India 10 year	6.47	6.49
US 10 year	2.13	2.21
Eur 10 year	0.23	0.27
UK 10 year	0.93	1.03
JPY 10 year	0.07	0.06

RBI reference rate

	Close		% change
	14-06-2017	13-06-2017	
USD/INR	64.31	64.45	-0.20
EUR/INR	72.13	72.15	-0.03
GBP/INR	82.11	81.74	0.45
YEN/INR	58.45	58.59	-0.24

Spot

Spot	Close	Prev close	% change
Rupee	64.30	64.34	-0.07
Dollar index	96.94	96.98	-0.04
Euro	1.1218	1.1211	0.06
British pound	1.2751	1.2754	-0.02
Japanese Yen	109.58	110.07	-0.45
Australian (\$)	0.7585	0.7537	0.64
Swiss Franc	0.9711	0.9689	0.23

Currency futures (US\$/₹, NSE)

Contracts	LTP	chg (%)	OI	Vol	chg (%)	
					OI	Vol
June	64.41	-0.11	891763	603497	-0.03	3.11
July	64.67	-0.08	511658	58666	1.87	-28.97
June-July	-0.26	-	-	544831	-	90.28
July-August	-0.25	-	-	52030	-	88.69

Global Indices

Indices	Close	Prev close	% change
Dow Jones	21374.56	21328.47	0.22
Nasdaq	5727.066	5751.817	-0.43
FTSE	7474.4	7500.44	-0.35
DAX	12805.95	12764.98	0.32
Hang Sang	25660.23	25875.9	-0.83
Nikkei	19778.01	19883.52	-0.53
SGX Nifty	9608.5	9641.5	-0.34

* Asian market as at 08.00 am

Commodities

	Close	Prev close	% change
Gold	1260.86	1266.55	-0.45
Copper	257.35	259.65	-0.89
Brent crude	47	48.72	-3.53

Source: Reuters, Bloomberg, CdsI for above all exhibits

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Debt market

- Government bonds rose for a second day, even as investors awaited clarity on the U.S. Federal Reserve's future policy. Domestic bonds would remain supported on sharp slide in US yields
- The benchmark 6.97% 2026 bond yield fell to 6.47% from 6.49% in the previous session
- Yield on the US 10-year fell sharply to 2.13% in the previous session on rising concerns on achieving inflation target

Forex (US\$/INR)

- The rupee rose for a second day against US\$, in line with most Asian peers and tracking gains in domestic equities, even as most traders stayed on the sidelines ahead of the Fed's policy
- The US\$ witnessed profit booking even though Fed increased interest rates as per expectation by 0.25%. Fed assessed recent drop in inflation as transitory. Market participant however remain susceptible in achieving inflation targets. US\$JPY fell sharply supported by safe haven buying as weak dollar spurred gains in major currencies

Equity

- Equity benchmarks settled marginally higher in a choppy session of trade amid caution ahead of the US FOMC meet which is widely expected to hike the rate by quarter point
- The Sensex rose 52 points or 0.17% to 31155 while the Nifty rose 11 points or 0.12% to 9618 levels
- In the broader market space, BSE mid cap index ended flat while the small cap index outperformed the benchmarks by gaining 0.46%. However the overall market breadth was marginally favouring the declines with an A/D ratio of 1:1.15 on the BSE

Commodities Market

- Crude oil fell sharply in yesterday trade post Government inventory data. Crude oil inventories fell by 1.66 mb however gasoline stocks rose by 2.1 mb weighing on oil prices
- Gold prices fell in yesterday trade as Fed moved to raise benchmark interest rate by 0.25%. Fed maintained hawkish tone for pace of further rate hikes thus weighing on non-interest paying asset

Strategy

- In the currency futures market, the most traded dollar-rupee June contract on the NSE ended at 64.41. The June contract open interest declined 0.03% from the previous day
- July contract open interest increased 1.87% in the last session
- We expect the US\$ to meet supply pressure at higher levels. Utilise upsides in the pair to go short on the US\$INR pair

Intra-day strategy

US\$INR June futures contract (NSE)	View: Bearish on US\$INR
Sell US\$INR in the range of 64.48 - 64.58	Market Lot: US\$1000
Target: 64.25 / 64.15	Stop Loss: 64.68
Support	Resistance
S1/ S2: 64.35 / 64.15	R1/R2: 64.55 / 64.75

Source: Company, ICICIdirect.com Research

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

NOTES:

- 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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