

**Treasury yields**

	Closing yield%	Previous yield %
India 10 year	6.82	6.78
US 10 year	2.24	2.24
Eur 10 year	0.19	0.19
UK 10 year	1.04	1.04
JPY 10 year	0.01	0.03

**RBI reference rate**

	Close		% change
	13-04-2017	12-04-2017	
USD/INR	64.32	64.69	-0.58
EUR/INR	68.62	68.67	-0.07
GBP/INR	80.83	80.81	0.02
YEN/INR	58.97	59.06	-0.15

**Spot**

Spot	Close	Prev close	% change
Rupee	64.41	64.67	-0.40
Dollar index	100.51	100.56	-0.05
Euro	1.0618	1.0613	0.05
British pound	1.2523	1.2503	0.16
Japanese Yen	108.64	109.09	-0.41
Australian (\$)	0.7579	0.7568	0.15
Swiss Franc	1.0055	1.006	-0.05

**Currency futures (US\$/₹, NSE)**

Contracts	LTP	chg (%)	OI	Vol	chg (%)	
					OI	Vol
April	64.52	-0.39	1272431	1268035	2.53	18.67
May	64.80	-0.40	714414	231271	2.64	47.28
April-May	-0.28	-	-	1036764	-	81.76
May-June	-0.28	-	-	171872	-	74.32

**Global Indices**

Indices	Close	Prev close	% change
Dow Jones	20453.25	20591.86	-0.67
Nasdaq	5353.586	5377.03	-0.44
FTSE	7327.59	7348.99	-0.29
DAX	12109	12154.7	-0.38
Hang Sang	24256.68	24313.5	-0.23
Nikkei	18278	18335.63	-0.31
SGX Nifty	9151	9155.5	-0.42

\* Asian market as at 08.00 am

**Commodities**

	Close	Prev close	% change
Gold	1285.69	1287.92	-0.17
Copper	257.05	254.5	1.00
Brent crude	55.89	55.86	0.05

Source: Reuters, Bloomberg, CdsI for above all exhibits

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**Debt market**

- Government bonds fell for the first time in three days, as yields rose owing to the long weekend amid profit booking
- The benchmark 6.97% 2026 bond yield rose to 6.82% from 6.78% in the previous session
- Yield on the US 10-year further was unchanged at 2.24% in the previous session

**Forex (US\$/INR)**

- The rupee posted its largest single-session gain in a week against the US\$, after US President Donald Trump's comments on the US\$ strength weighing on rate hike sentiment
- The US\$ continue to slide against major currencies amid the US President's comments on dollar strength and rise in geo-political risks on North Korea. The Japanese Yen posted further gains due to safe haven buying and lower inflation

**Equity**

- Equity benchmarks extended losses for a second session in a row on Thursday, to record the weakest weekly performance of 2017 as rising geopolitical concerns and the onset of Q42017 earnings weighed on sentiments
- The Sensex lost 182 points or 0.61% to settle at 29461 while the Nifty ended at 9150, down 53 points or 0.57% for the day
- The focus remained on stock specific action as broad based BSE midcap and small cap indices gained 0.03% and 0.2%, respectively. As a result, the overall market breadth was tilted in favour of advances on the BSE

**Commodities Market**

- Crude oil fell as Baker-Hughes reported a further increase in oil operating rigs, a straight 13 week rise signifying resilient shale oil producers. Crude oil is expected to remain in a range as global oil inventory is being countered by Opec and other members to curb daily supplies
- Gold continued to remain supported due to a spike in geo-political risks amid alleged reports of North Korea unveiling new weapons. The US President's comments on steeper action raised tensions in the Korean peninsula supporting gold due to safe haven buying

**US\$/INR derivatives strategy**

- In the currency futures market, the most traded dollar-rupee April contract on the NSE ended at 64.52. The April contract open interest rose 2.01% from the previous day
- May contract open interest rose 2.64% from the previous day
- 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 April futures contract (NSE)	View: Bearish on US\$/INR
Sell US\$/INR in the range of 64.68 - 64.78	Market Lot: US\$1000
Target: 64.40/ 64.30	Stop Loss: 64.88
Support	Resistance
S1/ S2: 64.50 / 64.30	R1/R2: 64.80 / 65.00

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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