

June 1st, 2016

Currency Report



Currency Futures (NSE)

Currency	Expiry	Spot	Open	High	Low	Close	% chg	OI	% Chg in OI
USDINR	June	67.1898	67.5125	67.6425	67.4225	67.6000	0.12%	1356007	-3.3%
EURINR	June	74.7200	75.3350	75.6500	75.2075	75.5550	0.30%	62964	0.3%
GBPINR	June	97.3420	99.0225	99.2550	98.4500	98.8050	0.22%	44687	-0.6%
JPYINR	June	6067.7100	60.7850	61.0050	60.6200	60.9400	0.21%	16649	-4.6%

Trade Sheet:

Action	Rs. (Cr)	\$ (Mil)
BUY	18888.61	2798.21
SELL	19003.13	2815.17
NET	-114.52	-16.97
Days to Expiry		27

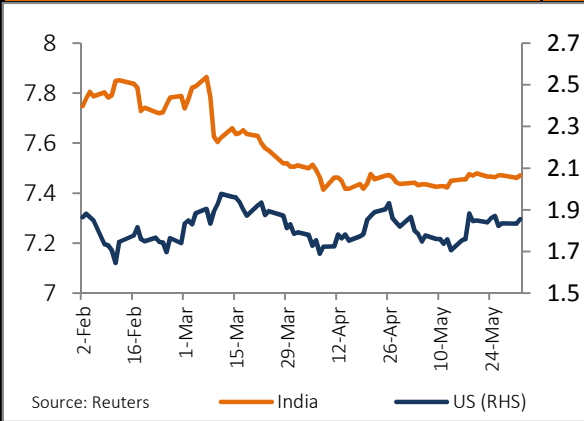
Option Monitor

Call					Strike Price	Put				
IV	% Chg in OI	OI	Volume	Premium		Premium	Volume	OI	% Chg in OI	IV
3.99	1.65%	11369	318	1.1400	66.50	0.0700	73143	83027	39.64%	5.51
4.94	-0.53%	106277	26315	0.7575	67.00	0.1850	93359	132548	8.82%	5.75
5.48	7.12%	291135	111439	0.4725	67.50	0.3900	61622	190964	1.09%	6.05
5.78	-11.93%	304169	238348	0.2700	68.00	0.7000	26602	186990	1.33%	6.59
6.37	65.04%	276547	202333	0.1625	68.50	1.0925	1691	13055	5.16%	7.38

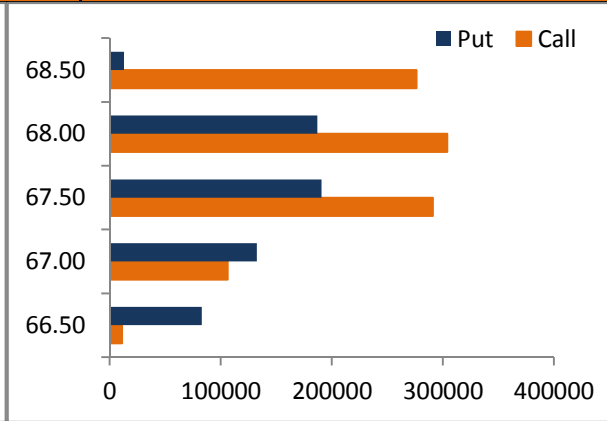
FII Activity

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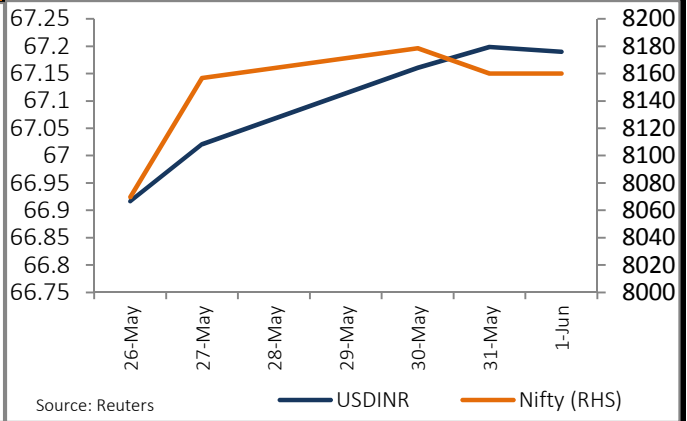
10 Yr Bonds Yields



Open Interest Distribution



Correlation Between Nifty v/s USDINR



Market Snapshot

Rupee traded firm and is likely to trade higher against the dollar, as a mixed set of U.S. economic data weighed on demand for the dollar. Better-than-expected domestic GDP numbers are expected to buoy local markets. India's economy expanded at a better-than-expected 7.9% in January-March. US consumer spending recorded its biggest increase in more than six years in April, while the Chicago manufacturing PMI and consumer confidence data proved disappointing. Interest rate futures implied a 28% chance the Fed would raise rates in June and a 61% chance it would do so at its July policy.

China May official manufacturing PMI unchanged At 50.1 MoM, May official services PMI at 53.1 Vs 53.5 MoM

UK GBP suffered its biggest fall in more than two months after the two opinion polls showing an increasing support for the "leave" camp surprised investors who had recently bet the chance of "Brexit" would be slim.

Japan Prime Minister Abe is essentially giving up on fiscal reform by postponing a sales tax hike for two and a half years, putting Japan's credibility on the line and heightening the risk of a credit downgrade that could lift corporate borrowing costs.

Technical Chart



Support - Resistance for the day

Currency	Pivot	S1	S2	R1	R2
USDINR	67.56	67.47	67.34	67.69	67.78
EURINR	75.47	75.29	75.03	75.73	75.91
GBPINR	98.84	98.42	98.03	99.22	99.64
JPYINR	60.86	60.71	60.47	61.09	61.24

International Pairs

Currency	Open	High	Low	Close	% chg
Dollar Index	95.81	95.90	95.77	95.84	0.06%
Euro	1.1130	1.1141	1.1113	1.1122	0.06%
Pound	1.4477	1.4496	1.4457	1.4488	-0.08%
Yen	110.68	110.81	110.42	110.69	-0.01%

Economic Data

Forward Market (OTC/ Interbank)

Today	Currency	Expected	Previous	Yesterday	Currency	Actual	Previous	Period	Forward	Future	NDF
Nikkei Markt Mfg PMI (May)	INR	-	50.5	Construction Orders (YoY)	JPY	-16.9%	19.8%	1- Month	67.5711	67.6000	67.5448
German Mfg PMI (May)	EUR	52.4	52.4	Housing Starts (YoY) (Apr)	JPY	9.0%	8.4%	3-Month	68.2523	68.3025	68.1598
Mfg PMI (May)	EUR	51.5	51.5	German Retail Sales (MoM)	EUR	-90.0%	-1.4%	6-Month	69.2648	69.3300	69.1398
Mfg PMI (May)	GBP	49.6	49.2	French CPI (MoM) (May)	EUR	0.4%	0.1%	1-Year	71.1548	71.4100	71.1198

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