

June 9th, 2016

Currency Report



Currency Futures (NSE)

Currency	Expiry	Spot	Open	High	Low	Close	% chg	OI	% Chg in OI
USDINR	June	66.5758	66.9875	66.9975	66.8150	66.8475	-0.20%	1755078	7.7%
EURINR	June	75.9760	76.1650	76.2225	76.0250	76.1000	0.01%	56280	0.7%
GBPINR	June	96.5480	97.5025	97.5675	97.1150	97.4050	-0.32%	45629	9.1%
JPYINR	June	6245.9700	62.5000	62.6125	62.3600	62.4000	0.42%	36729	5.2%

Trade Sheet:

Theta Strategy: Sell 66.75 PE & 68.50 CE- At 0.27, SL 0.36, Tgt 0.11
 Theta Strategy: Buy 67.00CE 1lot at 0.30 and Sell 67.50CE 2lots at 0.1450, SL -0.12, Tgt 0.20

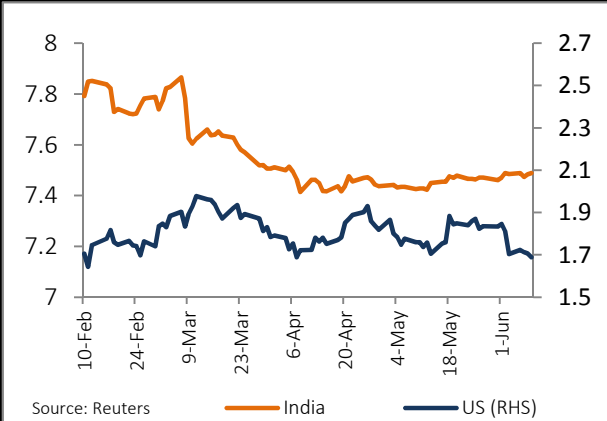
Option Monitor

Call					Strike Price	Put				
IV	% Chg in OI	OI	Volume	Premium		Premium	Volume	OI	% Chg in OI	IV
2.04	12.36%	9875	1983	0.8875	66.00	0.0425	60010	163809	8.00%	4.89
3.97	856.23%	133681	155630	0.4975	66.50	0.1475	99685	137258	23.33%	5.01
4.79	-33.59%	211371	280139	0.2525	67.00	0.3875	115897	263451	-6.74%	5.50
5.39	2.58%	291122	132787	0.1200	67.50	0.7500	47415	266038	-2.09%	6.24
5.99	-8.88%	261790	104938	0.0575	68.00	1.2050	21080	182665	0.91%	7.69

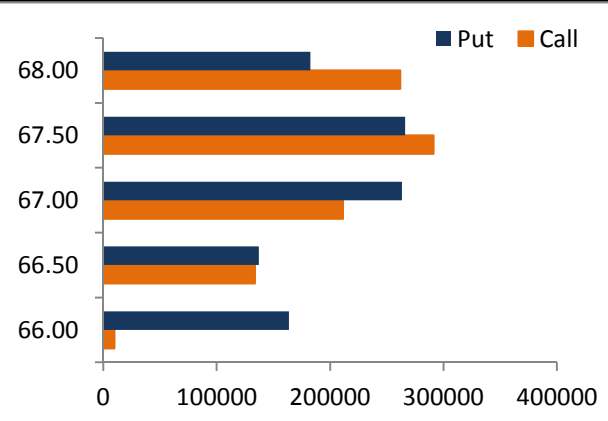
FII Activity

Action	Rs. (Crs)	\$ (Mil)
BUY	4207.27	624.27
SELL	3678.11	545.75
NET	529.16	78.52
Days to Expiry		19

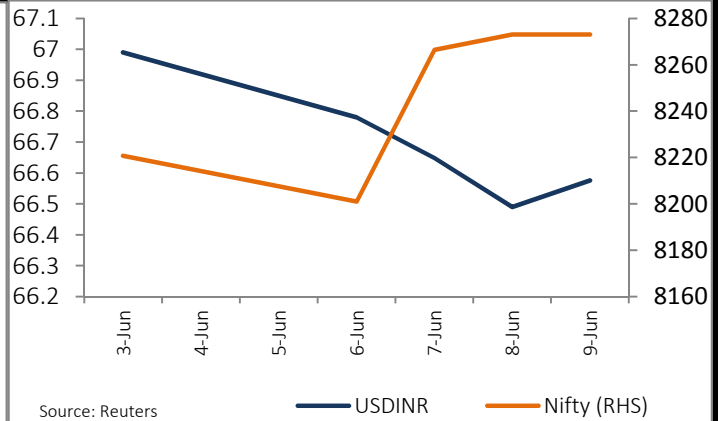
10 Yr Bonds Yields



Open Interest Distribution



Correlation Between Nifty v/s USDINR



Market Snapshot

Rupee continues to appreciate for the 4th straight session and is likely to add gains, tracking advances in its Asian peers and on expectations of stronger local shares as global risk appetite improves. Risk-on sentiments is evident from the strength in global indices, which should lend support to local shares and the currency. However, oil importers dollar demand is expected to keep the gains limited.

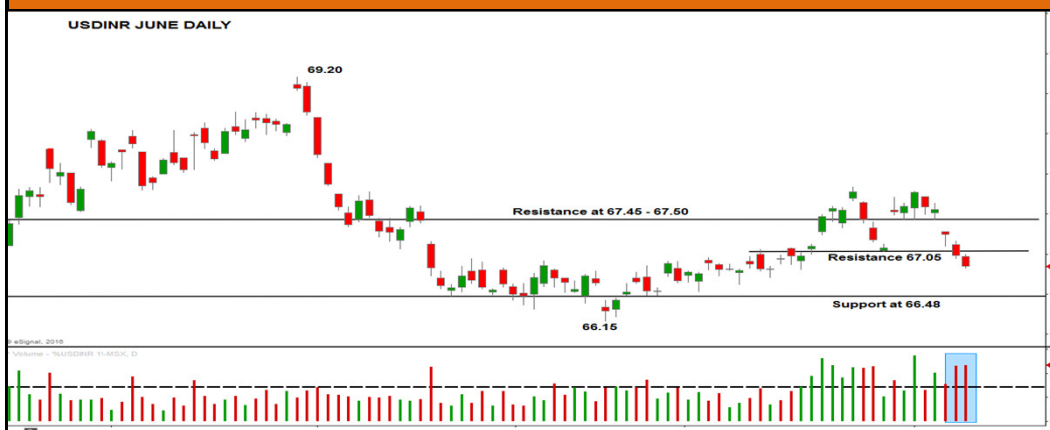
ECB began buying corporate debt for its bond purchase program in a bid to boost the euro zone economy. DXY slipped 0.25% overnight, as thinning hopes of a June rate increase by the U.S. Fed.

Global markets also remain cautious ahead of a Jun. 23 referendum where Britain will vote on whether to remain in the European Union. Recent surveys showed British voters were almost equally divided on the decision to remain or to leave the 28-member bloc.

China's banks will be closed in observance of the Dragon Boat Festival. May CPI at 2% y/y, forecast 2.3%/y/y, Previous 2.3%, while May PPI at -2.8% y/y vs. forecast -3.3%/y/y.

Sentiment was also supported by global crude oil prices, which continued to trade at their highest in 2016. Oversupply concerns eased as U.S. crude stocks slipped for a third week, falling a wider-than-expected 3.2 million barrels.

Technical Chart



Support - Resistance for the day

Currency	Pivot	S1	S2	R1	R2
USDINR	66.89	66.78	66.70	66.96	67.07
EURINR	76.12	76.01	75.92	76.21	76.31
GBPINR	97.36	97.16	96.91	97.61	97.82
JPYINR	62.46	62.30	62.21	62.56	62.71

International Pairs

Currency	Open	High	Low	Close	% chg
Dollar Index	93.55	93.58	93.43	93.44	0.16%
Euro	1.1397	1.1415	1.1387	1.1411	-0.17%
Pound	1.4499	1.4523	1.4491	1.4502	-0.01%
Yen	106.96	107.09	106.49	106.56	0.38%

Economic Data

Today	Currency	Expected	Previous	Yesterday	Currency	Actual	Previous
China - Dragon Boat Festival	Holiday	-	-	IP (MoM) (Apr)	GBP	2.0%	0.3%
German Trade Balance (Apr)	EUR	23.0B	23.6B	Mfg Production (MoM) (Apr)	GBP	2.3%	0.1%
Machine Tool Orders (YoY)	JPY	-	-26.3%	Crude Oil Inventories	USD	-3.226M	-1.366M
ECB President Draghi Speech	EUR	-	-	-	-	-	-

Forward Market (OTC/ Interbank)

Period	Forward	Future	NDF
1- Month	66.9408	66.8475	66.8858
3-Month	67.6858	67.5625	67.5158
6-Month	68.7158	68.5500	68.4958
1-Year	70.6158	70.5525	70.4558

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