

June 17th, 2016

Currency Report



Currency Futures (NSE)

Currency	Expiry	Spot	Open	High	Low	Close	% chg	OI	% Chg in OI
USDINR	June	67.2420	67.2550	67.4450	67.2100	67.4150	0.19%	1591289	-1.2%
EURINR	June	75.7140	75.7000	76.1075	75.3925	75.4775	-0.15%	44450	-4.3%
GBPINR	June	95.8470	95.1000	95.6800	95.1000	95.1875	-0.36%	53524	0.3%
JPYINR	June	6433.4100	64.1350	64.9500	64.0900	64.6075	2.03%	56630	12.7%

Trade Sheet:

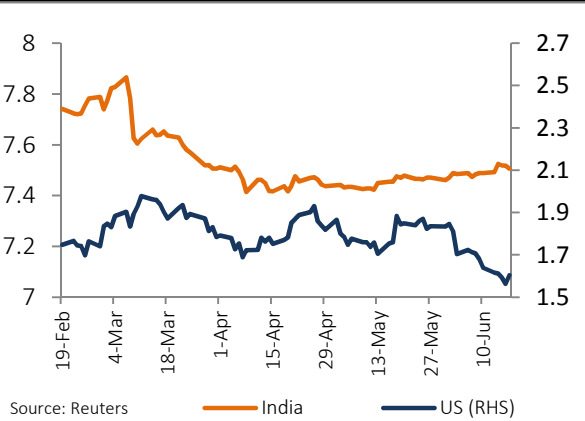
Theta Strategy: Sell 66.75 PE & 68.50 CE- At 0.27, SL 0.36, Tgt 0.11

Theta Strategy: Buy 67.00CE 1lot at 0.30 and Sell 67.50CE 2lots at 0.1450, SL -0.12, Tgt 0.20

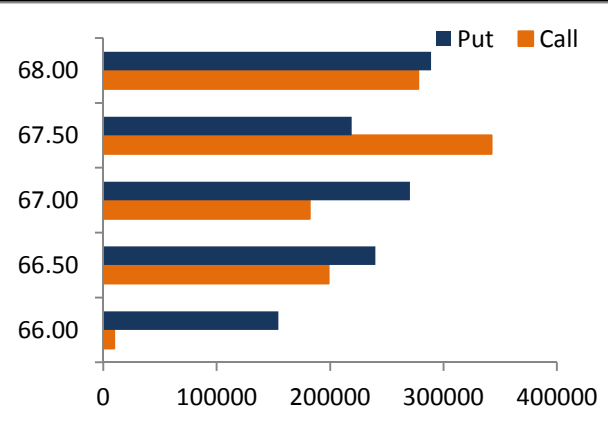
Option Monitor

Call					Strike Price	Put					FII Activity		
IV	% Chg in OI	OI	Volume	Premium		Premium	Volume	OI	% Chg in OI	IV	Action	Rs. (Crs)	\$ (Mil)
7.17	-0.01%	9564	44	1.3450	66.00	0.0150	37316	154437	-1.20%	6.99	BUY	3061.12	456.41
3.79	-0.01%	198749	2797	0.9475	66.50	0.0475	104760	239778	-7.53%	6.63	SELL	3217.87	479.78
6.09	-9.64%	181908	56876	0.5700	67.00	0.1725	122947	270251	0.99%	7.24	NET	-156.75	-23.37
6.64	-5.75%	342408	157937	0.2975	67.50	0.4025	109959	219048	-12.84%	7.70	Days to Expiry		11
7.26	1.01%	277801	125783	0.1450	68.00	0.7350	85098	289134	17.08%	8.18			

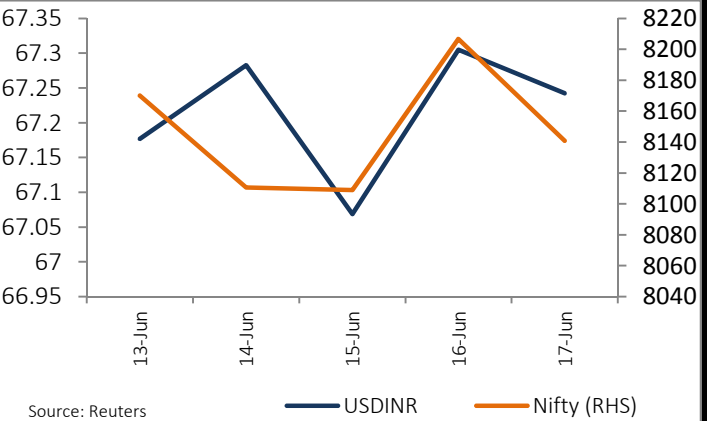
10 Yr Bonds Yields



Open Interest Distribution



Correlation Between Nifty v/s USDINR



Market Snapshot

Rupee traded mixed and is likely to trade higher against the U.S. dollar, but may gain later on expectations that local indices will track a rebound in regional markets amid improving risk sentiment. However, concerns over Brexit still persist. Sensex ended 0.8% lower yesterday, FII's sold Rs.1.57 billion.

India's Current account deficit totaled \$0.3 billion, or 0.1% of GDP, in the January-March quarter, much narrower than a deficit of \$7.1 billion, or 1.3% of GDP in the preceding quarter. On an annual basis, the current account gap narrowed to 1.1% of GDP in the previous fiscal year, against 1.8% in 2014-15. Balance of payments - reflected in net addition or reduction to India's foreign exchange reserves - was at a surplus of \$3.3 billion in January-March, against a gain of \$4.1 billion in the preceding quarter.

Pound rose versus the dollar as campaigning for Britain's vote on whether to leave the EU was temporarily suspended following the shooting death of a pro-EU British lawmaker.

Japanese Finance Minister Taro Aso said that he was deeply concerned about the "one-sided, rapid, speculative moves" seen in the currency market and that he would respond if necessary to ensure stability in currencies.

Technical Chart						Support - Resistance for the day					
						Currency	Pivot	S1	S2	R1	R2
						USDINR	67.36	67.27	67.12	67.50	67.59
						EURINR	75.66	75.21	74.94	75.93	76.37
						GBPINR	95.32	94.97	94.74	95.55	95.90
						JPYINR	64.55	64.15	63.69	65.01	65.41
International Pairs						Currency	Open	High	Low	Close	% chg
						Dollar Index	94.58	94.46	94.34	94.41	0.16%
						Euro	1.1223	1.1271	1.1218	1.1260	-0.33%
						Pound	1.4202	1.4292	1.4194	1.4254	-0.37%
						Yen	104.25	104.82	104.21	104.49	-0.24%
Economic Data						Forward Market (OTC/ Interbank)					
Today	Currency	Expected	Previous	Yesterday	Currency	Actual	Previous	Period	Forward	Future	NDF
Current Account n.s.a. (Apr)	EUR	-	32.3B	BoJ Press Conference	JPY	-	-	6-Month	69.3870	69.1500	69.2120
FX Reserves, USD	INR	-	360.19B	ECB Economic Bulletin	EUR	-	-	1-Year	71.3220	71.0700	71.1920

Disclaimer: This report is for the personal information of the authorized recipient and does not constitute to be any investment, legal or taxation advice to you. Motilal Oswal Securities Private Limited (hereinafter referred as MOSL) is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. MOSL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. MOSL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and no infringement. The recipients of this report should rely on their own investigations. MOSL and/or its Group Companies, their Directors, affiliates and/or employees may have interests/ positions, financial or otherwise in the Securities/Currencies and other investment products mentioned in this report. This information is subject to change without any prior notice. MOSL reserves the right to make modifications and alternations to this statement as may be required from time to time.