

June 27th, 2016

Currency Report



Currency Futures (NSE)

Currency	Expiry	Spot	Open	High	Low	Close	% chg	OI	% Chg in OI
USDINR	June	68.0365	67.8600	68.2550	67.7925	67.9800	1.03%	2176547	-3.4%
EURINR	June	74.8880	75.2225	76.0000	74.3500	75.2675	-1.81%	26063	-29.7%
GBPINR	June	91.1550	91.1000	95.0375	90.5000	93.1775	-7.44%	21401	-58.7%
JPYINR	June	6673.5200	65.5400	69.0000	65.5400	66.4275	4.21%	37294	-8.7%

Trade Sheet:

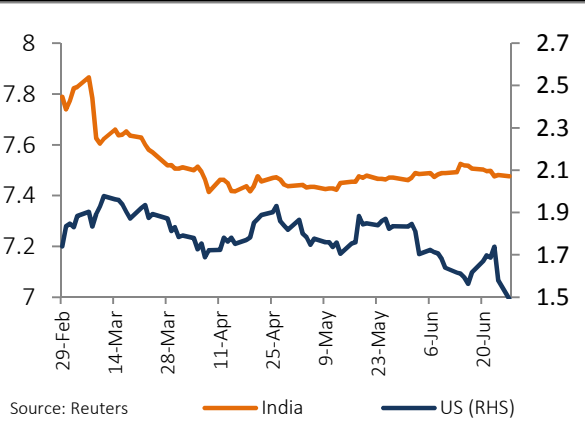
Theta Strategy: Buy 67.00CE 1lot at 0.30 and Sell 67.50CE 2lots - SL Triggered

Theta Strategy: Sell 68.25CE & 67.00PE - SL Triggered

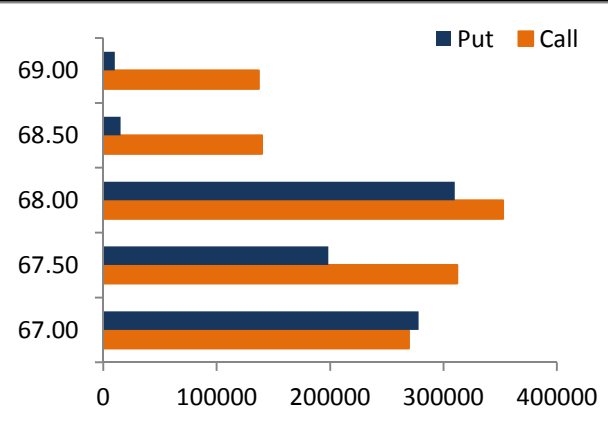
Option Monitor

Call					Strike Price	Put					FII Activity		
IV	% Chg in OI	OI	Volume	Premium		Premium	Volume	OI	% Chg in OI	IV	Action	Rs. (Crs)	\$ (Mil)
8.43	-21.83%	269514	134138	1.0050	67.00	0.0150	310184	278037	1.63%	9.06	BUY	3865.55	574.35
6.71	-2.55%	312061	123091	0.5550	67.50	0.0550	316960	198299	0.79%	8.01	SELL	4494.69	667.83
6.29	-9.92%	352606	563571	0.1900	68.00	0.1850	206746	309802	28.62%	6.91	NET	-629.14	-93.48
7.25	-4.27%	140053	211988	0.0500	68.50	0.5950	3429	15167	1.41%	10.45	Days to Expiry		1
7.94	8.33%	137065	250764	0.0100	69.00	1.0100	11	10024	0.00%	10.41			

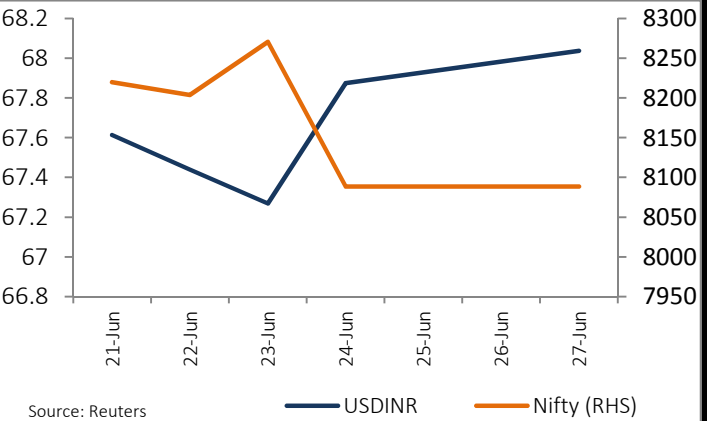
10 Yr Bonds Yields



Open Interest Distribution



Correlation Between Nifty v/s USDINR



Market Snapshot

The rupee may continue to extend losses against the U.S. dollar after closing near a four month low on Friday as global risk off sentiment continues following a vote by UK to leave the European Union. In the referendum, 51.9% of British voters opted to leave the EU, a decision that sent rippling effect across global markets and erased over \$2.5 trillion off global equities value. Global market sentiment remains fragile and the action this week will largely be a follow up of last week's events.

In other currencies, China's yuan slumped to its weakest level against the dollar since December 2010 owing to uncertainty in global markets while Japanese yen and the US dollar continue to soar on safe haven buying. The pound continues to extend losses after slumping to a 30 year low on Friday and the euro weakened 1.1% versus the greenback in early trade. The short term trend in the INR is now contingent on how global flows pan out post the Brexit move. The RBI intervened to curb volatility on Friday and we could see more active RBI intervention if sentiment deteriorates.

Technical Chart



Support - Resistance for the day

Currency	Pivot	S1	S2	R1	R2
USDINR	68.01	67.76	67.55	68.23	68.47
EURINR	75.21	74.41	73.56	76.06	76.86
GBPINR	92.91	90.77	88.37	95.31	97.44
JPYINR	66.99	64.98	63.53	68.44	70.45

International Pairs

Currency	Open	High	Low	Close	% chg
Dollar Index	96.09	96.40	96.02	96.32	-0.24%
Euro	1.1068	1.1075	1.0980	1.1007	0.97%
Pound	1.3563	1.3563	1.3350	1.3398	2.05%
Yen	102.09	102.46	101.48	101.92	0.26%

Economic Data

Today	Currency	Expected	Previous	Yesterday	Currency	Actual	Previous
Services PMI (Jun)	USD	-	51.3	FX Reserves, USD	INR	363.83B	363.23B
-	-	-	-	Durable Goods Orders (M/	USD	-0.022	0.033

Forward Market (OTC/ Interbank)

Period	Forward	Future	NDF
6-Month	70.1115	69.6725	70.2565
1-Year	72.0465	71.5750	72.2765

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