

Currency

August 12, 2021

RECAP – DOMESTIC FUTURES

NSE USDINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	74.51	74.55	74.57	74.62	74.51	0.05	0.06	12,76,965	-21.38	23,00,576	22,725	0.16%
SEP1	74.73	74.77	74.72	74.84	74.72	0.05	0.06	1,50,446	-26.14	5,05,365	35,315	0.45%
OCT1	74.95	74.99	75.00	75.06	74.96	0.04	0.05	13,562	-41.67	1,76,614	4,000	0.75%
NOV1	75.16	75.20	75.22	75.27	75.17	0.04	0.06	2,941	-58.76	1,19,960	1,252	1.03%
DEC1	75.41	75.46	75.47	75.51	75.44	0.05	0.06	2,742	-3.96	79,831	205	1.37%

Net OI Change = 64,496

SPREAD	SEP1	OCT1	NOV1	DEC1
AUG1	-0.22	-0.44	-0.65	-0.90
SEP1		-0.22	-0.43	-0.69
OCT1			-0.22	-0.47
NOV1				-0.25

Data Source: Reuters

NSE EURINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	87.43	87.41	87.44	87.48	87.37	-0.02	-0.02	93,607	-10.65	1,71,117	875	0.38%
SEP1	87.75	87.73	87.78	87.80	87.69	-0.02	-0.02	10,601	-16.67	33,504	1,193	0.75%
OCT1	88.06	88.05	88.10	88.11	88.01	-0.01	-0.01	1,260	-28.45	4,642	141	1.12%

Net OI = 2,248

NSE GBPINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	103.27	103.02	103.17	103.20	102.95	-0.25	-0.24	2,53,890	-15.49	1,85,815	20,086	0.14%
SEP1	103.58	103.34	103.46	103.48	103.26	-0.24	-0.23	38,655	7.22	40,491	-3,047	0.44%
OCT1	103.87	103.65	103.77	103.79	103.59	-0.22	-0.21	14,645	10.12	16,800	2,249	0.75%

Net OI = 19,240

NSE JPYINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	67.48	67.37	67.45	67.45	67.34	-0.10	-0.15	22,721	-41.38	39,286	3,180	0.25%
SEP1	67.69	67.59	67.63	67.67	67.56	-0.10	-0.14	3,943	-29.66	7,183	275	0.58%
OCT1	67.90	67.81	67.85	67.87	67.79	-0.09	-0.14	939	-6.47	1,600	184	0.90%

Net OI = 3,639

The Indian Rupee ended flat on Wednesday against the dollar ahead of the keenly-eyed U.S. inflation data this evening that could strengthen the argument around when the Federal Reserve could give a timeline to begin easing its stimulus.

The Rupee ended at 74.43 compared with 74.42 in the previous session.

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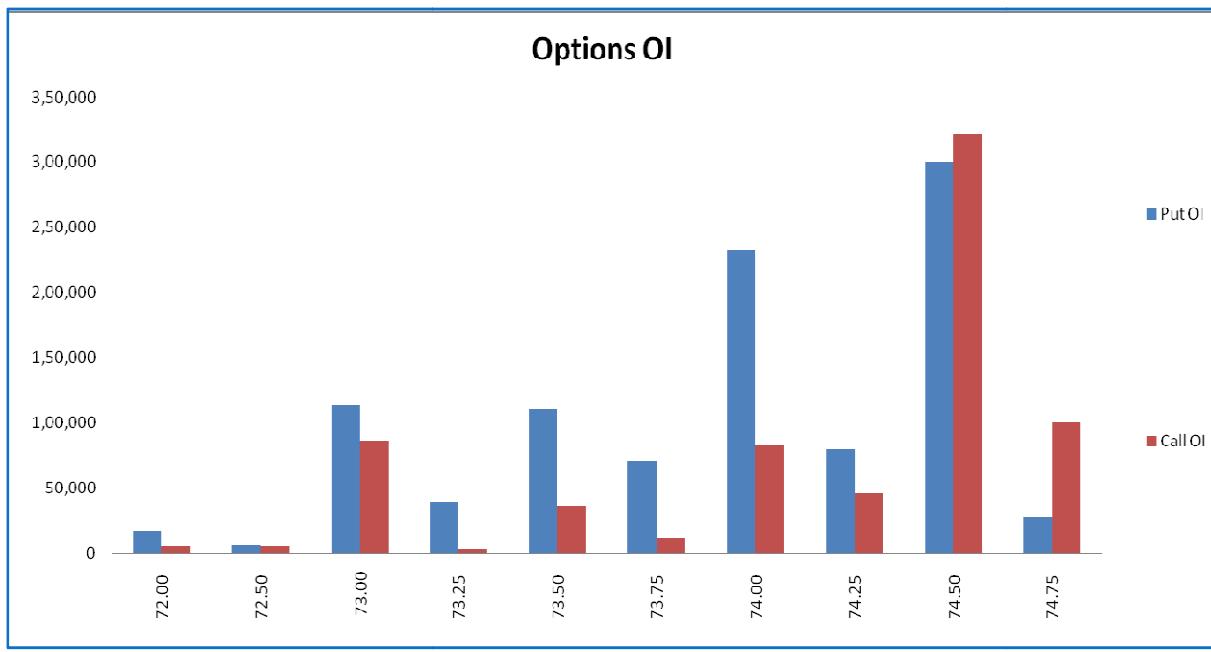
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The currency moved in a narrow 10-paise range this Wednesday.

USDINR OPTIONS

Put-Call Ratio O/I	Put-Call Ratio Vol	Calls			Puts	
		OI	Volume	Strike Price	OI	Volume
2.87	0.02	5,864	23	72.00	16,823	115
1.06	0.04	5,792	64	72.50	6,119	217
1.31	0.03	86,750	409	73.00	1,13,310	2,204
11.58	1.76	3,406	-	73.25	39,432	6,001
3.05	0.61	36,317	1,260	73.50	1,10,787	22,326
6.43	1.09	11,037	2,048	73.75	70,986	12,078
2.83	1.54	82,338	24,011	74.00	2,33,038	1,26,814
1.75	1.17	45,539	18,007	74.25	79,541	53,410
0.93	0.41	3,21,396	1,28,844	74.50	2,99,812	1,31,704
0.27	0.06	1,00,584	55,009	74.75	27,431	6,132
0.37	0.06	2,91,667	75,034	75.00	1,07,716	18,564

Data Source: Reuters



Data Source: Reuters

For the monthly August USDINR options, the most active Call and Put strikes near the ATM's are from 73.00 to 75.00.

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FPI ACTIVITY

FPI sold net \$8.32 million as on 10 August 2021. For the month of August, FPI were net buyers of a total of \$491.93 million.

The data presented in the table constitutes trades conducted by FPIs/FIIs up to the previous trading day.

Daily Trends in FPI Investments as on 10-August-2021				
Reporting Date	Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$ million)
11-August-2021	Equity	Stock Exchange	-77.82	-10.46
		Primary market & others	-2.33	-0.31
		Sub-total	-80.15	-10.77
		Stock Exchange	-0.83	-0.11
		Primary market & others	-323.51	-43.49
	Debt	Sub-total	-324.34	-43.60
		Stock Exchange	-50.84	-6.83
	Debt-VRR	Primary market & others	393.76	52.94
		Sub-total	342.92	46.11
		Stock Exchange	-0.47	-0.06
	Hybrid	Primary market & others	0.00	0.00
		Sub-total	-0.47	-0.06
		Total	-62.04	-8.32
Total August			3646.39	491.93

Data Source: NSDL

EQUITY

Index	Previous	Open	High	Low	Close	Net Chg.	% Chg.
S&P 500	4430.03	4447.70	4449.44	4436.42	4436.42	6.39	0.14%
NASDAQ 100	15010.16	15027.76	15127.78	14972.60	14972.60	-37.56	-0.25%
Bovespa	122061.47	122056.34	122755.97	120826.92	120826.92	-1234.55	-1.01%
DAX	15733.65	15826.09	15887.16	15724.99	15724.99	-8.66	-0.06%
FTSE 100	7115.87	7220.14	7220.14	7157.74	7157.74	41.87	0.59%
CAC 40	6811.77	6857.99	6867.11	6821.21	6821.21	9.44	0.14%
Shanghai SE Composite	3477.06	3532.62	3544.09	3524.04	3524.04	46.98	1.35%
Shenzhen SE Composite	2456.18	2487.00	2493.46	2470.65	2470.65	14.48	0.59%
Hang Seng	26138.87	26660.16	26822.47	26454.45	26454.45	315.58	1.21%
Taiwan Weighted	17305.06	17227.18	17327.20	17090.25	17090.25	-214.81	-1.24%

Data Source: Reuters

The benchmark BSE Sensex and the broader NSE index ended flat on Wednesday, while the rest of equity was higher on Wednesday.

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RECAP – INTERNATIONAL

Currencies	Current/Close	Previous	Open	High	Low	Net Change	% Change
EURUSD	1.172	1.174	1.172	1.175	1.170	0.002	0.16
GBPUSD	1.384	1.387	1.384	1.389	1.380	0.003	0.21
USD/JPY	110.56	110.40	110.56	110.79	110.30	-0.16	-0.14

Data Source: Reuters

The Dollar Index eased on Wednesday after U.S. inflation data showed consumer price increases eased in July, taking some pressure off the Federal Reserve to begin scaling back the monthly bond purchases that are part of its toolbox to support the economic recovery.

Data showed the consumer price index rose 0.5% last month after climbing 0.9% in June. Economists polled by Reuters had forecast overall CPI would rise 0.5% and core CPI 0.4%.

The Euro and the Sterling ended marginally higher on Wednesday.

The safe haven Japanese Yen also appreciated against the dollar on Wednesday as the Greenback gave up gains after the CPI data.

RECAP – ASIAN AND OTHER EM'S

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Chinese Yuan	6.485	6.478	6.484	6.488	6.474	-0.007	-0.11
Turkish Lira	8.598	8.625	8.584	8.680	8.534	0.027	0.31
Malaysian Ringgit	4.226	4.238	4.230	4.239	4.230	0.012	0.28
Singapore Dollar	1.359	1.356	1.359	1.361	1.355	-0.004	-0.27
Brazilian Real	5.190	5.219	5.190	5.234	5.163	0.029	0.56
Russian Rouble	73.87	73.39	73.68	74.14	73.32	-0.48	-0.65
Indonesian Rupiah	14380	-	-	-	-	-	-
Korean Won	1152.70	1153.98	1152.48	1158.61	1151.15	1.28	0.11

Data Source: Reuters

Regional and EM currencies were under pressure this Wednesday ahead of inflation data.

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OUTLOOK – DOMESTIC

The Indian Rupee could start on a stronger note this Thursday morning against the dollar, following a pullback on the dollar index after U.S. consumer prices rose at a slower pace in July.

The Rupee could open around 74.18-74.20 in initial trades compared with 74.43 in the previous session.

Most regional and EM currencies have started mostly weaker against the Dollar early Thursday morning while, Brent crude prices remained above \$71/barrel mark and could cap appreciation bias.

Markets could look to cues from CPI inflation and IIP and manufacturing numbers after market hours.

NDF is currently trading at 74.18/19 per dollar this Thursday morning vs. a close at 74.04 on Wednesday.

USDINR Spot

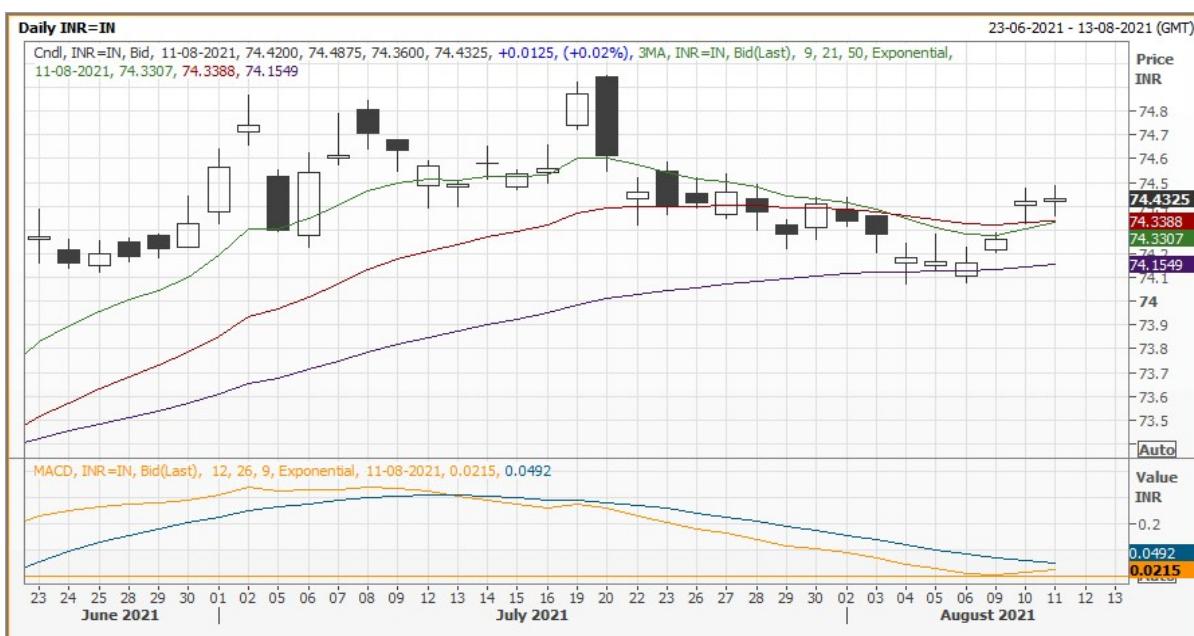


Chart Source: Reuters

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Technically, the USDINR Spot pair resistances are at 74.30-74.45 level. Supports are at 74.00-73.95. The USDINR Spot pair could trade in a range of 74.00-74.45 levels in coming session.

Pivot Points & Trend

Contract	Expiry	S3	S2	S1	Pivot	R1	R2	R3	Daily	Weekly	Monthly
USDINR		74.39	74.45	74.50	74.56	74.61	74.67	74.72	Bullish	Bullish	Bullish
EURINR	AUG1	75.62	75.70	75.77	75.83	75.96	76.07	76.18	Bearish	Bearish	Bullish
GBPINR		97.85	98.08	98.30	98.45	98.60	98.84	99.08	Bearish	Bullish	Bullish
JPYINR		60.80	61.02	61.18	61.24	61.42	61.57	61.70	Bearish	Bearish	Bearish

Data Source: Reuters & Investing.com

OUTLOOK –INTERNATIONAL

The U.S. Dollar Index held near a four-month peak against major peers on Thursday morning in Asian even as a cooling in consumer inflation tempered bets for an earlier tightening of U.S. monetary policy.

Downside remained capped after Kansas City Fed President Esther George said the standard for reducing the bond-buying programme may have already been met by the current spike in inflation, recent labour market improvements and the expectation for continued strong demand.

Dallas Fed President Robert Kaplan, in an interview with CNBC, said the U.S. central bank should announce its timeline for reducing massive bond purchases next month and start tapering them in October.

The Euro, the Sterling and the safe haven Japanese Yen have started flat this Thursday morning in Asian trade.

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Dollar Index



Technically, the Dollar Index could see some sideways momentum below \$93.00 levels where it holds a support near \$92.77-\$92.40 levels. Resistance is at \$93.10-\$93.30 levels.

Trend

Currency	Daily	Weekly	Monthly
US Dollar Index	Bullish	Bullish	Sideways
EUR/USD - Euro US Dollar	Bearish	Bearish	Bearish
GBP/USD - British Pound US Dollar	Sideways	Sideways	Bullish
USD/JPY - US Dollar Japanese Yen	Bullish	Bullish	Bullish

Data Source: Investing.com

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ECONOMIC CALENDAR

Date	Time (IST)	Country	Relevance	Indicator Name	Period	Reuters Poll	Prior
12 Aug 2021	11:30	United Kingdom	High	GDP Estimate 3M/3M	Jun	4.8%	3.6%
	11:30			GDP Estimate MM	Jun	0.8%	0.8%
	11:30			GDP Estimate YY	Jun	14.9%	24.6%
	11:30			Manufacturing Output MM	Jun	0.4%	-0.1%
	11:30			GDP Prelim QQ	Q2	4.8%	-1.6%
	11:30	India		GDP Prelim YY	Q2	22.1%	-6.1%
	17:30	High	CPI Inflation YY	Jul	5.78%	6.26%	
	17:30		Industrial Output YY	Jun	13.5%	29.3%	
	17:30	United States	High	Manufacturing Output	Jun		34.5%
	18:00			Initial Jobless Claims	7 Aug, w/e	375k	385k
	18:00			Cont Jobless Claims	31 Jul, w/e	2.880M	2.930M

Data Source: Reuters

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