

Currency

August 06, 2021

RECAP – DOMESTIC FUTURES

NSE USDINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	74.34	74.28	74.34	74.45	74.25	-0.06	-0.08	17,46,501	-16.28	22,99,783	-7,779	0.16%
SEP1	74.56	74.50	74.54	74.67	74.47	-0.06	-0.08	1,56,956	-4.93	3,62,438	10,894	0.45%
OCT1	74.79	74.74	74.77	74.90	74.70	-0.06	-0.08	24,544	34.25	1,64,865	-1,895	0.77%
NOV1	75.03	74.95	75.06	75.13	74.92	-0.08	-0.10	24,754	487.00	1,12,257	15,362	1.06%
DEC1	75.28	75.22	75.29	75.38	75.19	-0.06	-0.09	4,486	14.82	78,142	727	1.42%

Net OI Change = 16,936

SPREAD	SEP1	OCT1	NOV1	DEC1
AUG1	-0.22	-0.45	-0.67	-0.93
SEP1		-0.23	-0.45	-0.72
OCT1			-0.21	-0.48
NOV1				-0.27

Data Source: Reuters

NSE EURINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	88.21	88.07	88.02	88.19	88.00	-0.14	-0.16	1,67,102	-14.27	1,14,332	6,976	0.49%
SEP1	88.52	88.40	88.39	88.50	88.31	-0.12	-0.14	19,370	-28.33	24,477	1,966	0.87%
OCT1	88.81	88.70	88.65	88.79	88.63	-0.11	-0.12	2,135	-42.51	2,727	-369	1.21%

Net OI = -8,478

NSE GBPINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	103.52	103.39	103.25	103.54	103.21	-0.12	-0.12	5,18,980	83.46	1,92,774	-16,539	0.26%
SEP1	103.81	103.68	103.60	103.82	103.53	-0.13	-0.12	65,954	63.28	42,686	-6,025	0.54%
OCT1	104.12	103.99	103.88	104.13	103.82	-0.13	-0.12	20,148	25.22	16,069	205	0.84%

Net OI = -22,283

NSE JPYINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	68.14	67.89	67.80	67.91	67.77	-0.25	-0.36	56,496	31.91	22,041	-13,285	0.65%
SEP1	68.34	68.09	68.00	68.12	67.97	-0.25	-0.36	8,088	63.29	5,796	-2,271	0.94%
OCT1	68.55	68.31	68.22	68.33	68.21	-0.24	-0.35	1,210	138.66	1,130	-313	1.27%

Net OI = -15,869

The Indian Rupee ended flat on Thursday ahead of the RBI's monetary policy meeting outcome on Friday.

The Monetary Policy Committee is expected to maintain a status quo on rates tomorrow but could raise its inflation forecast and make changes in its liquidity withdrawing operations.

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The Rupee ended at 74.17 against the dollar vs. a close of 74.19 in the previous session.

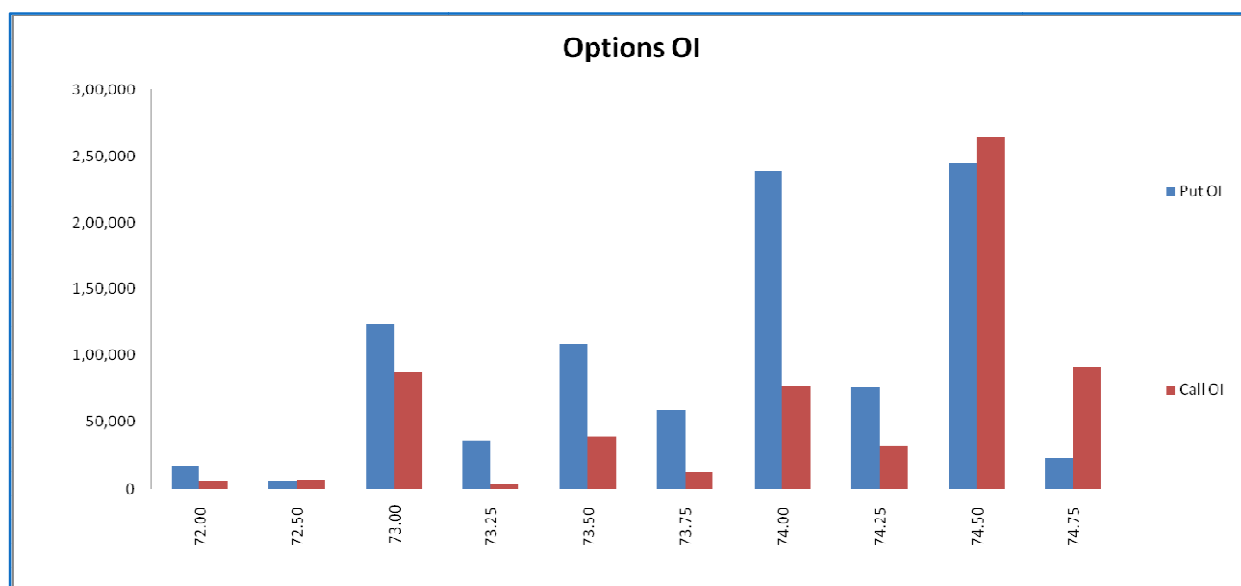
Regional currencies remained flat to marginally higher, while crude oil prices remained subdued and lent support to the local unit.

Investors will also await the U.S. jobs report on Friday to provide indicators on the Federal Reserve's likely policy outlook.

USDINR OPTIONS

Calls					Puts	
Put-Call Ratio O/I	Put-Call Ratio Vol	OI	Volume	Strike Price	OI	Volume
3.06	1.23	5,577	57	72.00	17,045	70
0.90	1.72	5,809	724	72.50	5,218	1,243
1.42	10.16	87,270	876	73.00	1,23,600	8,900
10.25	75.58	3,481	171	73.25	35,679	12,925
2.78	10.97	38,893	3,956	73.50	1,08,043	43,413
4.92	7.89	11,871	1,807	73.75	58,454	14,263
3.13	4.79	76,238	17,627	74.00	2,38,707	84,435
2.30	1.25	32,835	52,499	74.25	75,386	65,847
0.93	0.65	2,64,037	1,43,526	74.50	2,44,342	93,146
0.25	0.28	91,376	26,346	74.75	23,039	7,311
0.38	0.13	2,63,553	56,165	75.00	1,00,581	7,219

Data Source: Reuters



Data Source: Reuters

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

FPI ACTIVITY

FPI bought net \$477.08 million as on 04 August 2021. For the month of August, FPI were net buyers of a total of \$554.71 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 04-August-2021				
Reporting Date	Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$ million)
05-August-2021	Equity	Stock Exchange	2891.49	389.95
		Primary market & others	574.46	77.47
		Sub-total	3465.95	467.42
	Debt	Stock Exchange	108.96	14.69
		Primary market & others	35.30	4.76
		Sub-total	144.26	19.45
	Debt-VRR	Stock Exchange	-68.14	-9.19
		Primary market & others	0.00	0.00
		Sub-total	-68.14	-9.19
	Hybrid	Stock Exchange	-4.43	-0.60
		Primary market & others	0.00	0.00
		Sub-total	-4.43	-0.60
		Total	3537.64	477.08
Total August			4112.84	554.71

Data Source: NSDL

EQUITY

Index	Previous	Open	High	Low	Close	Net Chg.	% Chg.
S&P 500	4400.23	4429.10	4429.76	4408.86	4408.86	8.63	0.20%
NASDAQ 100	15017.14	15181.64	15184.27	15083.84	15083.84	66.70	0.44%
Bovespa	121071.83	121632.92	123540.76	121128.39	121128.39	56.56	0.05%
DAX	15600.80	15744.67	15751.88	15672.27	15672.27	71.47	0.46%
FTSE 100	7105.72	7120.43	7130.35	7099.03	7099.03	-6.69	-0.09%
CAC 40	6730.60	6781.19	6788.69	6750.86	6750.86	20.26	0.30%
Shanghai SE Composite	3440.78	3466.55	3486.16	3449.39	3449.39	8.61	0.25%
Shenzhen SE Composite	2416.55	2447.04	2464.22	2436.32	2436.32	19.77	0.82%
Hang Seng	26009.83	26204.69	26569.37	26126.37	26126.37	116.54	0.45%
Taiwan Weighted	17557.18	17603.12	17643.97	17566.72	17566.72	9.54	0.05%
Nifty 50	16176.15	16294.60	16349.45	16210.30	16210.30	34.15	0.21%
BSE Sensex	54034.31	54492.84	54717.24	54230.89	54230.89	196.58	0.36%

Data Source: Reuters

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The benchmark BSE Sensex and the broader NSE index ended with small gains, while Asian equities also rose on Thursday.

RECAP – INTERNATIONAL

Currencies	Current/Close	Previous	Open	High	Low	Net Change	% Change
EURUSD	1.184	1.183	1.184	1.186	1.183	-0.0003	-0.03
GBPUSD	1.389	1.393	1.389	1.395	1.387	0.004	0.31
USD/JPY	109.47	109.74	109.47	109.78	109.39	0.27	0.25

Data Source: Reuters

The Dollar Index rebounded from the lows of the session on Thursday continued to be influenced by seemingly hawkish comments by a top Federal Reserve official, as the market awaited new direction from Friday's U.S. jobs report

The number of Americans filing new claims for unemployment benefits declined further last week, while layoffs dropped to their lowest level in just over 21 years in July as companies held on to workers amid a labour shortage.

Initial claims for state unemployment benefits fell 14,000 to a seasonally adjusted 385,000 for the week ended July 31.

The Euro and the Pound Sterling ended flat, while safe haven Japanese Yen ended weaker against the U.S. Dollar on Thursday.

RECAP – ASIAN AND OTHER EM'S

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Chinese Yuan	6.466	6.461	6.465	6.466	6.459	-0.005	-0.07
Turkish Lira	8.47	8.52	8.47	8.57	8.45	0.05	0.61
Malaysian Ringgit	4.220	4.215	4.222	4.224	4.209	-0.005	-0.12
Singapore Dollar	1.351	1.351	1.351	1.352	1.349	0.0001	0.01
Brazilian Real	5.169	5.249	5.169	5.258	5.109	0.08	1.55
Russian Ruble	73.07	73.05	72.88	73.29	72.88	-0.01	-0.02
Indonesian Rupiah	14310	14340	14310	14355	14310	30.00	0.21
Korean Won	1144.76	1142.59	1144.76	1146.30	1139.96	-2.17	-0.19

Data Source: Reuters

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EM currencies were mixed on Thursday as markets awaited the monthly jobs report on Friday.

OUTLOOK – DOMESTIC

The Indian Rupee could start on a flat note this Friday morning against the greenback.

The Rupee could likely open around 74.15-74.17 per dollar this Friday morning vs. a close of 74.17 on Thursday.

The market could remain range bound ahead of the RBI's monetary policy meeting today.

Dollar inflows and subdued crude oil prices could cap the depreciation bias.

On the other hand, regional currencies have started marginally weak against the Dollar early Friday morning and could keep appreciation bias capped.

NDF is currently trading at 74.11/12 per dollar this Thursday morning vs. a close at 74.01 on Thursday.

USDINR Spot



Chart Source: Reuters

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Technically, the USDINR spot pair did not sustain above 74.25 levels indicating a sideways to downside momentum up to 74.08-73.90 levels. Resistance is at 74.25-74.40 levels.

Pivot Points & Trend

Contract	Expiry	S3	S2	S1	Pivot	R1	R2	R3	Daily	Weekly	Monthly
USDINR	AUG1	74.01	74.13	74.21	74.33	74.40	74.53	74.60	Bearish	Bullish	Bullish
EURINR		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	Bullish	Bullish	Bullish
JPYINR		60.80	61.02	61.18	61.24	61.42	61.57	61.70	Bearish	Bullish	Sideways

Data Source: Reuters & Investing.com

OUTLOOK –INTERNATIONAL

The U.S. Dollar Index was trading flat to marginally higher this Friday morning in Asian trade ahead of the release of U.S. employment data, as markets braced for the numbers that could make the case for faster U.S. policy tightening.

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

Dollar Index



Chart Source: Reuters

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Technically, the Dollar Index is trading above \$92.00 level where further could see \$92.50-\$92.75 levels. Support is at \$92.10-\$91.90 levels.

Trend

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

Data Source: Investing.com

ECONOMIC CALENDAR

Date	Time (IST)	Country/Region	Relevance	Indicator	Period	Reuters Poll	Prior	
6 Aug 2021	10:00	India	High	Cash Reserve Ratio	6 Aug	4.00%	4.00%	
	10:00			Repo Rate	6 Aug	4.00%	4.00%	
	10:00			Reverse Repo Rate	6 Aug	3.35%	3.35%	
	11:30	United Kingdom		Halifax House Prices MM	Jul		-0.5%	
	17:00	India		FX Reserves, USD	30 Jul, w/e		611.15B	
	18:00	United States		Non-Farm Payrolls	Jul	870k	850k	
	18:00			Unemployment Rate	Jul	5.7%	5.9%	
	18:00			Average Earnings YY	Jul	3.8%	3.6%	

Data Source: Reuters

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