

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.

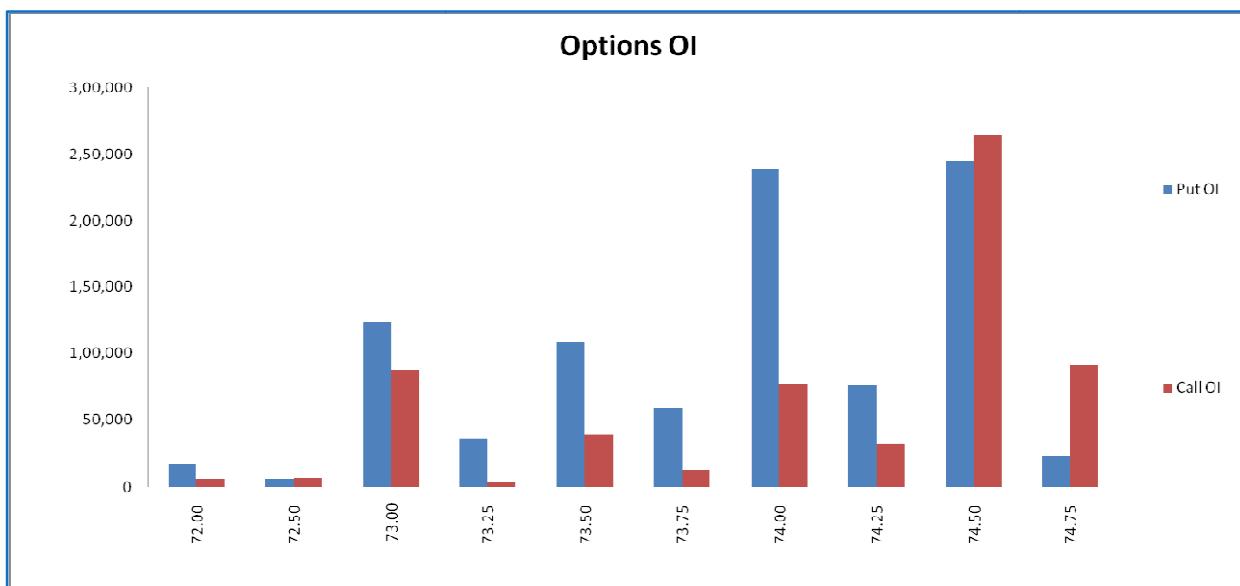
Regional currencies remained flat to marginally higher, while crude oil prices remained subdued and lent support to the local unit.

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

USDINR OPTIONS

| Put-Call Ratio O/I | Put-Call Ratio Vol | Calls | | | Puts | |
|--------------------|--------------------|----------|----------|--------------|----------|--------|
| | | 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/FII's 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 | |
| | | Stock Exchange | 108.96 | 14.69 | |
| | | Primary market & others | 35.30 | 4.76 | |
| | Debt | Sub-total | 144.26 | 19.45 | |
| | | Stock Exchange | -68.14 | -9.19 | |
| | Debt-VRR | Primary market & others | 0.00 | 0.00 | |
| | | Sub-total | -68.14 | -9.19 | |
| | | Stock Exchange | -4.43 | -0.60 | |
| | Hybrid | 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



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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 | | 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 | AUG1 | 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 | High | 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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