

# Currency

August 17, 2021

## RECAP – DOMESTIC FUTURES

NSE USDINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	Open Interest	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	0.41%
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	0.70%
OCT1	74.95	74.99	75.00	75.06	74.96	0.04	0.05	13,562	-41.67	1,76,614	4,000	1.00%
NOV1	75.16	75.20	75.22	75.27	75.17	0.04	0.06	2,941	-58.76	1,19,960	1,252	1.29%
DEC1	75.41	75.46	75.47	75.51	75.44	0.05	0.06	2,742	-3.96	79,831	205	1.63%

Net OI Change = 64,496

SPREAD	AUG1	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.	Open Interest	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	-0.15%
SEP1	87.75	87.73	87.78	87.80	87.69	-0.02	-0.02	10,601	-16.67	33,504	1,193	0.22%
OCT1	88.06	88.05	88.10	88.11	88.01	-0.01	-0.01	1,260	-28.45	4,642	141	0.59%

Net OI = 2,248

NSE GBPINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	Open Interest	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	0.10%
SEP1	103.58	103.34	103.46	103.48	103.26	-0.24	-0.23	38,655	7.22	40,491	-3,047	0.41%
OCT1	103.87	103.65	103.77	103.79	103.59	-0.22	-0.21	14,645	10.12	16,800	2,249	0.71%

Net OI = 19,240

NSE JPYINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	Open Interest	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	-0.54%
SEP1	67.69	67.59	67.63	67.67	67.56	-0.10	-0.14	3,943	-29.66	7,183	275	-0.21%
OCT1	67.90	67.81	67.85	67.87	67.79	-0.09	-0.14	939	-6.47	1,600	184	0.11%

Net OI = 3,639

The Indian Rupee ended flat against the dollar on Friday.

Local markets were shut on account of a holiday on Monday.

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However, the local unit depreciated against the dollar this week after comments from Federal Reserve officials indicated that the U.S. central bank could soon look to wind back its ultra-loose monetary policy.

The Rupee ended at 74.25 this Friday compared with 74.26 in the previous session.

The local unit traded in narrow band of 8-paise this Friday.

However, for the week it weakened by 0.1%.

India's wholesale prices in July rose at the slowest pace in three months, dragged down by lower food and fuel prices.

Wholesale prices rose 11.16% on year in July, easing for a second month, government data showed today. The print lagged a median forecast of a 11.30% annual expansion according to a Reuters poll of economists and was slower than previous month's 12.07% rise.

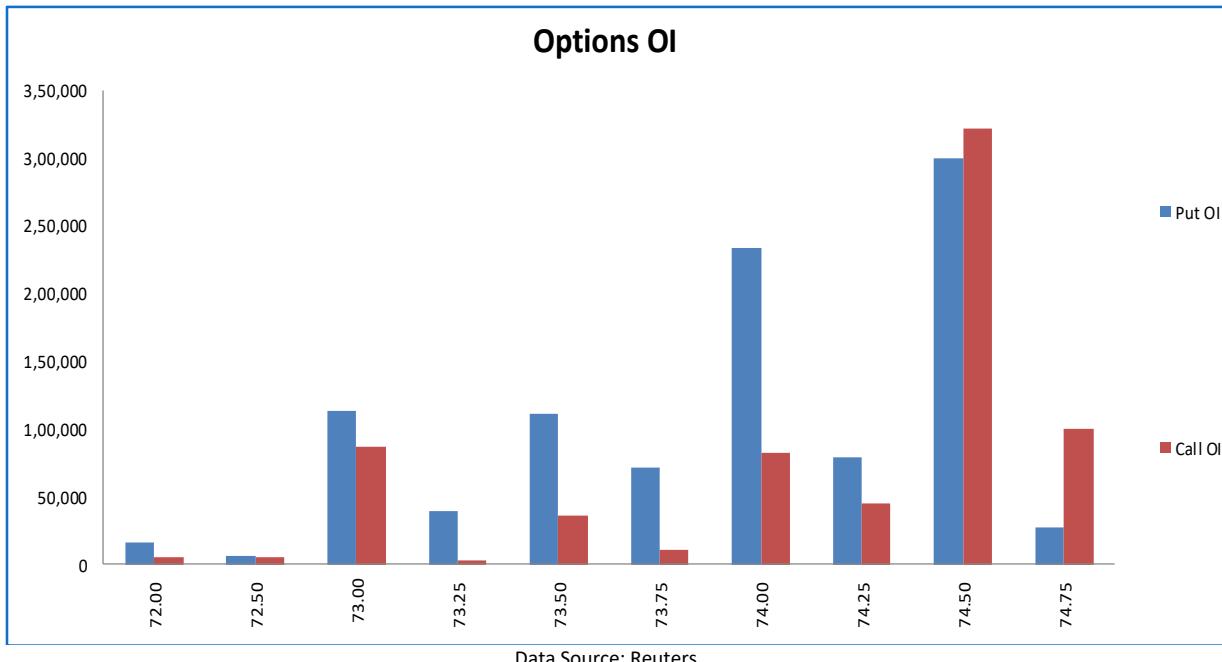
## USDINR OPTIONS

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

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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 sold net \$224.84 million as on 12 August 2021. For the month of August, FPI were net buyers of a total of \$323.44 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 12-August-2021				
Reporting Date	Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$) million
13-August-2021	Equity	Stock Exchange	-220.72	-29.71
		Primary market & others	510.56	68.73
		Sub-total	289.84	39.02
	Debt	Stock Exchange	-436.92	-58.82
		Primary market & others	116.19	15.64
		Sub-total	-320.73	-43.18
	Debt-VRR	Stock Exchange	50.01	6.73
		Primary market & others	-1680.59	-226.25
		Sub-total	-1630.58	-219.52
	Hybrid	Stock Exchange	-8.58	-1.16
		Primary market & others	0.00	0.00

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	Sub-total	-8.58	-1.16
	Total	-1670.05	-224.84
<b>Total August</b>		<b>2395.71</b>	<b>323.44</b>

Data Source: NSDL

## EQUITY

Index	Previous	Open	High	Low	Close	Net Chg.	% Chg.
S&P 500	4460.82	4479.71	4480.26	4437.66	4437.66	-23.16	-0.52%
NASDAQ 100	15079.30	15140.77	15142.03	14931.15	14931.15	-148.15	-0.98%
Bovespa	120044.65	119180.03	121191.45	118683.65	118683.65	-1361.00	-1.13%
DAX	15940.82	15925.73	15961.18	15851.28	15851.28	-89.54	-0.56%
FTSE 100	7193.13	7153.98	7218.71	7117.78	7117.78	-75.35	-1.05%
CAC 40	6885.64	6838.77	6863.74	6817.43	6817.43	-68.21	-0.99%
Shanghai SE Composite	3500.80	3517.34	3537.85	3510.90	3510.90	10.10	0.29%
Shenzhen SE Composite	2455.98	2454.36	2470.28	2449.17	2449.17	-6.81	-0.28%
Hang Seng	26200.24	26181.46	26449.71	26046.90	26046.90	-153.34	-0.59%
Taiwan Weighted	16978.11	16858.77	16983.59	16773.57	16773.57	-204.54	-1.20%

Data Source: Reuters

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

## RECAP – INTERNATIONAL

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Euro	1.179	1.178	1.179	1.180	1.177	-0.001	-0.12
Sterling	1.386	1.385	1.384	1.388	1.383	-0.001	-0.09
Yen	109.57	109.23	109.69	109.75	109.10	-0.34	-0.31

Data Source: Reuters

The Dollar Index rose on Monday as disappointing economic data from China, political tension in Afghanistan, and the spreading Delta variant of the coronavirus weighed on risk appetite.

Additionally, Boston Federal Reserve Bank President Eric Rosengren said that one more month of strong job gains could satisfy the U.S. central bank's requirements for beginning to reduce its monthly asset purchases.

The Euro and the Sterling ended marginally weaker on Monday.

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The Japanese Yen appreciated against the dollar on Monday supported by the safe haven appeal of the currency.

## RECAP – ASIAN AND OTHER EM'S

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Chinese Yuan	6.477	6.474	6.477	6.480	6.470	-0.003	-0.04
Turkish Lira	8.517	8.453	8.519	8.529	8.416	-0.064	-0.75
Malaysian Ringgit	4.236	4.235	4.235	4.243	4.230	-0.001	-0.02
Singapore Dollar	1.354	1.356	1.355	1.357	1.354	0.001	0.11
Brazilian Real	5.247	5.260	5.243	5.296	5.228	0.013	0.25
Russian Ruble	73.15	73.14	73.15	73.49	73.11	-0.01	-0.02
Indonesian Rupiah	14385	14370	14385	14390	14369	-15	-0.10
Korean Won	1161.37	1165.28	1161.27	1167.73	1160.94	3.91	0.34

Data Source: Reuters

Regional and EM currencies were mixed on Monday ahead of Fed minutes on Wednesday.

## OUTLOOK – DOMESTIC

The Indian Rupee could start on a flat note this Tuesday morning against the dollar.

During the day it could witness range bound action.

Weak risk appetite could keep appreciation bias limited, however, lower crude oil and FPI flows could keep depreciation bias limited.

The Rupee could open around 74.20-74.25 in initial trades compared with 74.25 in the previous session.

Most regional and EM currencies have started mostly weaker against the Dollar early Tuesday morning and could cap appreciation bias.

NDF is currently trading at 74.18/19 per dollar this Tuesday morning vs. a close at 74.08 on Monday.

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## USDINR Spot



Technically, the USDINR Spot pair range for the next week will be from 74.00-74.70.

## Pivot Points & Trend

Contract	Expiry	S3	S2	S1	Pivot	R1	R2	R3	Daily	Weekly	Monthly
USDINR	AUG1	74.39	74.45	74.50	74.56	74.61	74.67	74.72	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	Bearish	Bearish	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 extended gains on Tuesday morning in Asian trade supported on signs on weakening economic sentiment and slightly hawkish comments by Fed official.

The major events out of the U.S. are Tuesday's retail sales report and Federal Reserve Chairman Jerome Powell's speech. On Wednesday, the Fed will release the minutes from its July monetary policy meeting.

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The Euro and the Sterling have started flat to weaker this Tuesday morning in Asian trade.

The safe haven Japanese Yen is trading with small gains this Tuesday morning in Asian trade.

## Dollar Index



Technically, the Dollar Index could see a sideways to marginal downside momentum up to \$92.35-\$92.15 levels. Resistance is at \$92.85-\$93.10 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	Bearish	Bearish	Bullish
USD/JPY - US Dollar Japanese Yen	Bearish	Sideways	Bullish

Data Source: Investing.com

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## ECONOMIC CALENDAR

Date	Time (IST)	Country/Region	Relevance	Indicator Name	Period	Reuters Poll	Prior
17 Aug 2021	11:30	United Kingdom		Claimant Count Unem Chng	Jul		-114.8k
	11:30			ILO Unemployment Rate	Jun	4.8%	4.8%
	14:30	Euro Zone	High	GDP Flash Estimate QQ	Q2	2.0%	2.0%
	14:30			GDP Flash Estimate YY	Q2	13.7%	13.7%
	18:00	United States		Retail Sales MM	Jul	-0.2%	0.6%
	18:45			Industrial Production MM	Jul	0.5%	0.4%
	18:45			Fed Chairman Powell Speech			

Data Source: Reuters

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