

# Currency

August 05, 2021

## RECAP – DOMESTIC FUTURES

NSE USDINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	74.44	74.34	74.34	74.43	74.26	-0.10	-0.14	20,86,002	63.05	23,07,562	1,16,720	0.21%
SEP1	74.66	74.56	74.62	74.64	74.49	-0.10	-0.14	1,65,088	81.67	3,51,544	22,010	0.50%
OCT1	74.89	74.79	74.84	74.88	74.72	-0.10	-0.13	18,282	36.01	1,66,760	54	0.82%
NOV1	75.13	75.03	75.09	75.10	74.96	-0.10	-0.14	4,217	4.95	96,895	1,359	1.13%
DEC1	75.38	75.28	75.34	75.35	75.22	-0.09	-0.13	3,907	40.64	77,415	-1,250	1.48%

Net OI Change = 1,39,090

SPREAD	SEP1	OCT1	NOV1	DEC1
AUG1	-0.22	-0.45	-0.69	-0.94
SEP1		-0.23	-0.47	-0.72
OCT1			-0.23	-0.49
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	88.54	88.21	88.41	88.42	88.17	-0.33	-0.37	1,94,914	62.73	1,07,356	2,318	0.46%
SEP1	88.85	88.52	88.72	88.72	88.48	-0.33	-0.37	27,025	106.79	22,511	-1,530	0.81%
OCT1	89.15	88.81	88.99	89.01	88.78	-0.34	-0.38	3,714	109.59	3,096	-1,039	1.14%

Net OI = -309

NSE GBPINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	103.70	103.52	103.63	103.68	103.41	-0.19	-0.18	2,82,892	10.56	2,09,313	-12,104	0.45%
SEP1	104.01	103.81	103.90	103.97	103.73	-0.20	-0.19	40,394	20.84	48,711	-6,498	0.74%
OCT1	104.30	104.12	104.21	104.27	104.04	-0.18	-0.17	16,090	20.38	15,864	-621	1.04%

Net OI = -19,359

NSE JPYINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	68.16	68.14	68.16	68.21	68.07	-0.02	-0.03	42,829	-28.83	35,326	2,578	0.71%
SEP1	68.36	68.34	68.41	68.41	68.27	-0.02	-0.03	4,953	-41.05	8,067	222	1.00%
OCT1	68.58	68.55	68.60	68.63	68.50	-0.03	-0.04	507	-70.90	1,443	-130	1.31%

Net OI = 2,670

The Indian Rupee appreciated for the 3<sup>rd</sup> straight session against the U.S. Dollar, aided by inflows related to IPO's and positive regional cues.

The Rupee ended at 74.19 compared with 74.29 in the previous session. The unit had appreciated to an intraday high at 74.09 earlier in the session, its highest level since June 22.

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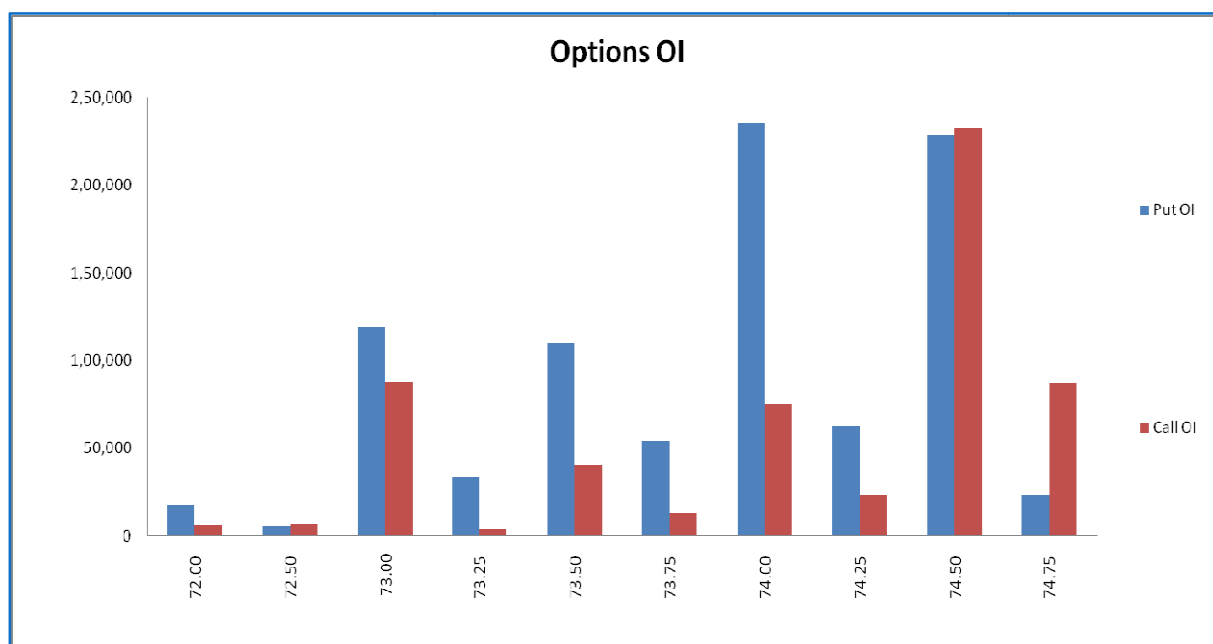
However, likely intervention from the central bank of India capped further appreciation.

Meanwhile, Asian currencies appreciated against the U.S. dollar today, while gains in the local equity markets and subdued crude oil prices also aided sentiments.

## USDINR OPTIONS

Calls					Puts			
Put-Call Ratio O/I	Put-Call Ratio Vol	OI	Volume	LTP	Strike Price	LTP	OI	Volume
3.04	2.61	5,603	622	2.33	<b>72.00</b>	0.01	17,046	1,626
0.86	1.63	5,975	177	1.83	<b>72.50</b>	0.01	5,143	289
1.35	8.17	87,662	1,508	1.35	<b>73.00</b>	0.018	1,18,779	12,313
9.85	42.81	3,382	310	1.19	<b>73.25</b>	0.028	33,323	13,270
2.73	7.52	40,136	5,190	0.89	<b>73.50</b>	0.050	1,09,659	39,052
4.23	8.33	12,802	2,911	0.68	<b>73.75</b>	0.090	54,094	24,252
3.17	4.00	74,359	36,411	0.49	<b>74.00</b>	0.160	2,35,482	1,45,769
2.68	1.66	23,302	34,164	0.35	<b>74.25</b>	0.26	62,416	56,846
0.98	0.66	2,32,980	1,98,879	0.24	<b>74.50</b>	0.40	2,28,545	1,30,988
0.27	0.21	87,381	59,116	0.16	<b>74.75</b>	0.57	23,173	12,517
0.39	0.20	2,55,290	83,447	0.10	<b>75.00</b>	0.76	1,00,322	17,056

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 \$218.96 million as on 03 August 2021. For the month of August, FPI were net buyers of a total of \$77.63 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 03-August-2021				
Reporting Date	Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$ million)
04-August-2021	Equity	Stock Exchange	2100.84	282.77
		Primary market & others	-2.79	-0.38
		Sub-total	2098.05	282.39
	Debt	Stock Exchange	-436.42	-58.74
		Primary market & others	-34.19	-4.60
		Sub-total	-470.61	-63.34
	Debt-VRR	Stock Exchange	0.00	0.00
		Primary market & others	16.00	2.15
		Sub-total	16.00	2.15
	Hybrid	Stock Exchange	-16.67	-2.24
		Primary market & others	0.00	0.00
		Sub-total	-16.67	-2.24
		Total	1626.77	218.96
Total August			575.20	77.63

Data Source: NSDL

## EQUITY

Index	Previous	Open	High	Low	Close	Net Chg.	% Chg.
S&P 500	4373.00	4402.66	4416.17	4400.23	4400.23	27.23	0.62%
NASDAQ 100	14864.53	15083.39	15117.38	15017.14	15017.14	152.60	1.03%
Bovespa	120807.02	121801.21	123586.94	121071.83	121071.83	264.81	0.22%
DAX	15492.58	15692.13	15712.27	15600.80	15600.80	108.22	0.70%
FTSE 100	7074.32	7123.86	7142.54	7105.72	7105.72	31.40	0.44%
CAC 40	6688.12	6746.23	6766.61	6730.60	6730.60	42.48	0.64%
Shanghai SE Composite	3435.46	3477.22	3477.60	3440.78	3440.78	5.32	0.15%
Shenzhen SE Composite	2416.81	2465.62	2465.62	2416.55	2416.55	-0.26	-0.01%
Hang Seng	25774.62	26426.55	26650.82	26009.83	26009.83	235.21	0.91%
Taiwan Weighted	17456.20	17623.89	17636.11	17557.18	17557.18	100.98	0.58%
Nifty 50	15914.35	16258.80	16290.20	16176.15	16176.15	261.80	1.65%
BSE Sensex	53088.35	54369.77	54465.91	54034.31	54034.31	945.96	1.78%

Data Source: Reuters

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

## RECAP – INTERNATIONAL

Currencies	Current/Close	Previous	Open	High	Low	Net Change	% Change
EURUSD	1.186	1.184	1.186	1.190	1.183	-0.002	-0.21
GBPUSD	1.391	1.389	1.391	1.396	1.388	-0.003	-0.21
USD/JPY	109.04	109.47	109.05	109.67	108.71	0.43	0.39

Data Source: Reuters

The Dollar Index rebounded on Wednesday as comments from a top U.S. Federal Reserve official and record U.S. services industry activity data shifted concerns back to the Federal Reserve potentially easing asset purchases later in the year.

The Euro, the Pound Sterling and safe haven Japanese Yen ended weaker against the U.S. Dollar amid broad greenback recovery.

## RECAP – ASIAN AND OTHER EM'S

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Chinese Yuan	6.470	6.466	6.465	6.466	6.455	-0.005	-0.07
Turkish Lira	8.40	8.47	8.40	8.49	8.36	0.07	0.84
Malaysian Ringgit	4.218	4.220	4.223	4.227	4.215	0.002	0.05
Singapore Dollar	1.351	1.351	1.351	1.352	1.347	0.000	-0.03
Brazilian Real	5.197	5.169	5.197	5.246	5.165	-0.03	-0.54
Russian Ruble	72.93	73.07	72.89	73.29	72.63	0.14	0.19
Indonesian Rupiah	14340	14310	14300	14345	14300	-30.00	-0.21
Korean Won	1148.44	1144.76	1148.20	1149.18	1139.16	-3.68	-0.32

Data Source: Reuters

Other Asian and EM currencies were flat to mixed on Wednesday.

## OUTLOOK – DOMESTIC

The Indian Rupee could start on a stronger note this Thursday morning against the greenback.

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The Rupee could likely open around 74.10-74.12 per dollar this Thursday morning vs. a close of 74.19 on Wednesday.

The market could remain range bound ahead of the RBI's monetary policy meeting and nonfarm payrolls data this week.

FPI inflows into the equity markets and easing crude oil prices could keep depreciation bias capped.

However, slightly hawkish comments from a Fed official has supported the Dollar and could keep appreciation bias limited.

Additionally, regional currencies have started marginally weak against the Dollar early Thursday morning and could keep appreciation bias capped.

NDF is currently trading at 74.18/19 per dollar this Thursday morning vs. a close at 74.12 on Wednesday.

## USDINR Spot



Chart Source: Reuters

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Technically, the USDINR spot pair is trading below 74.25 levels indicating a sideways to marginal downside momentum up to 74.10-73.95 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	74.09	74.18	74.26	74.34	74.42	74.51	74.59	Bearish	Bullish	Bullish
EURINR		75.62	75.70	75.77	75.83	75.96	76.07	76.18	Sideways	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	Bullish	Bullish	Sideways

Data Source: Reuters & Investing.com

## OUTLOOK –INTERNATIONAL

The U.S. Dollar Index was trading flat to marginally higher this Thursday morning in Asian trade continued to take support from hawkish comments from the U.S. Federal Reserve.

The Euro, the Sterling and the safe haven Japanese Yen have started flat to weaker this Thursday 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-\$93.20 levels. Support is at \$92.10-\$91.90 levels.

## Trend

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

Data Source: Investing.com

## ECONOMIC CALENDAR

Date	Time (IST)	Country	Relevance	Indicator	Period	Reuters Poll	Prior	
5 Aug 2021	11:30	Germany	High	Industrial Orders MM	Jun	1.9%	-3.7%	
	16:30	United Kingdom		BOE Bank Rate	Aug	0.10%	0.10%	
	18:00	United States		International Trade \$	Jun	-74.1B	-71.2B	
	18:00			Initial Jobless Claims	31 Jul, w/e	384k	400k	

Data Source: Reuters

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