

Currency

August 18, 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	74.37	74.44	74.35	74.50	74.29	0.07	0.09	14,04,181	27.36	22,27,420	-76,451	0.12%
SEP1	74.59	74.65	74.54	74.71	74.51	0.06	0.08	2,08,380	63.26	6,10,577	44,745	0.41%
OCT1	74.81	74.87	74.77	74.93	74.74	0.05	0.07	29,331	25.65	1,79,123	7,311	0.69%
NOV1	75.04	75.10	74.98	75.14	74.97	0.06	0.08	17,023	61.48	1,20,480	636	1.00%
DEC1	75.29	75.34	75.24	75.38	75.22	0.05	0.06	4,712	99.41	81,452	1,596	1.32%

Net OI Change = -25,787

SPREAD	AUG1	SEP1	OCT1	NOV1	DEC1
AUG1		-0.22	-0.43	-0.66	-0.90
SEP1			-0.21	-0.44	-0.68
OCT1				-0.23	-0.47
NOV1					-0.24

Data Source: Reuters

NSE EURINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	Open Interest	OI Change	% Premium over Spot
AUG1	87.46	87.65	87.49	87.73	87.48	0.19	0.22	1,23,314	8.53	1,27,095	-18,914	0.60%
SEP1	87.79	87.96	87.81	88.03	87.80	0.18	0.20	17,358	72.63	31,756	-2,007	0.96%
OCT1	88.09	88.27	88.13	88.33	88.12	0.18	0.21	2,183	77.19	4,897	-148	1.32%

Net OI = -20,753

NSE GBPINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	Open Interest	OI Change	% Premium over Spot
AUG1	102.70	102.68	102.34	102.97	102.34	-0.02	-0.01	1,84,550	-35.01	1,85,292	-13,029	0.41%
SEP1	103.03	103.01	103.35	103.35	102.94	-0.02	-0.02	34,494	-15.12	47,550	2,974	0.73%
OCT1	103.36	103.33	102.56	103.46	102.56	-0.03	-0.02	8,224	-28.38	19,803	109	1.05%

Net OI = -9,947

NSE JPYINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	Open Interest	OI Change	% Premium over Spot
AUG1	67.51	68.11	67.93	68.16	67.91	0.61	0.90	1,21,833	257.76	34,346	1,113	0.30%
SEP1	67.73	68.31	68.13	68.36	68.13	0.58	0.86	22,349	674.93	11,043	3,840	0.60%
OCT1	67.94	68.52	68.17	68.57	68.17	0.58	0.85	7,175	785.80	5,771	4,003	0.90%

Net OI = 8,981

The Indian Rupee depreciated for the first time in 3 sessions this Tuesday against the U.S. dollar, weighed down by oil-related dollar buying.

The Rupee ended at 74.35 against 74.25 in the previous session.

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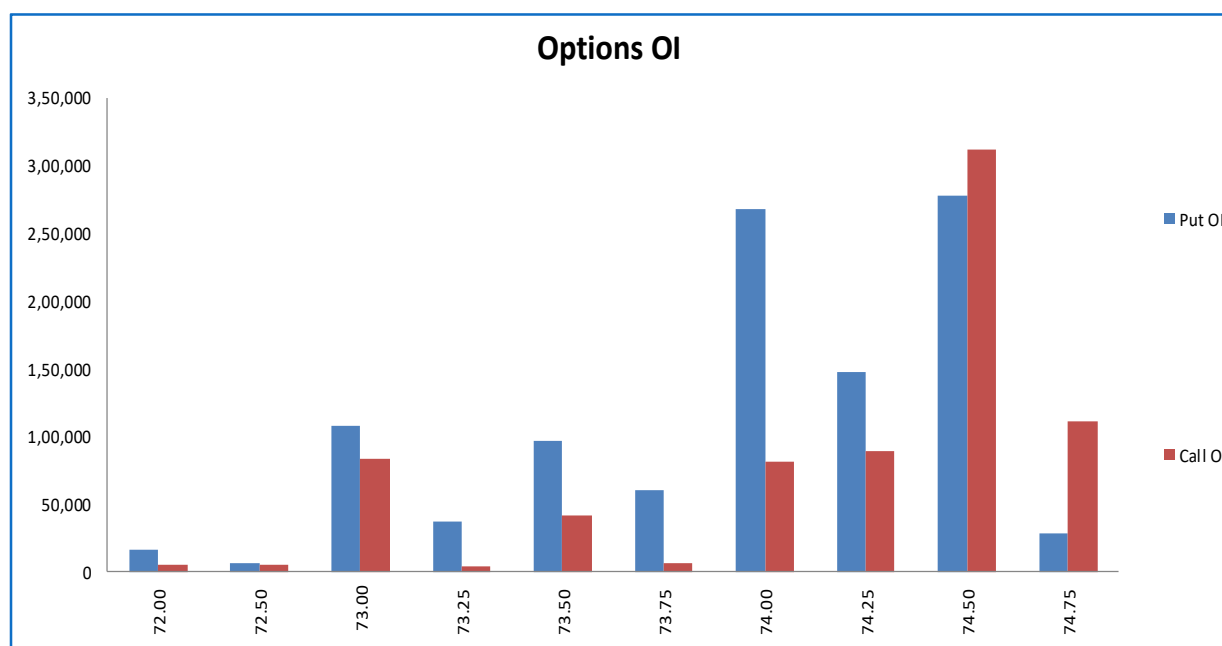
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The local unit continues to trade in a narrow range as investors await more clues on the U.S. monetary policy from the FOMC minutes tomorrow.

USDINR OPTIONS

Put-Call Ratio O/I	Put-Call Ratio Vol	Calls			Puts	
		OI	Volume	Strike Price	OI	Volume
2.93	0.03	5,772	177	72.00	16,897	184
1.08	0.04	5,694	106	72.50	6,170	255
1.29	0.13	83,722	625	73.00	1,08,009	10,482
8.32	1.49	4,470	1,422	73.25	37,173	6,664
2.33	0.86	41,340	5,784	73.50	96,486	35,350
8.67	7.34	7,020	2,330	73.75	60,858	51,549
3.31	1.80	81,003	20,731	74.00	2,68,023	1,46,193
1.65	1.62	89,192	1,33,376	74.25	1,47,304	1,44,604
0.89	0.26	3,10,987	1,86,807	74.50	2,77,110	80,789
0.26	0.14	1,11,205	70,213	74.75	28,999	15,736
0.34	0.08	2,75,976	75,447	75.00	95,210	20,850

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 bought net \$323.41 million as on 13 August 2021. For the month of August till date, FPI were net buyers of a total of \$646.85 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 13-August-2021				
Reporting Date	Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$ million)
17-August-2021	Equity	Stock Exchange	-131.22	-17.66
		Primary market & others	17.27	2.32
		Sub-total	-113.95	-15.34
	Debt	Stock Exchange	-67.70	-9.11
		Primary market & others	-86.84	-11.69
		Sub-total	-154.54	-20.80
	Debt-VRR	Stock Exchange	70.00	9.42
		Primary market & others	2612.79	351.67
		Sub-total	2682.79	361.09
	Hybrid	Stock Exchange	-11.45	-1.54
		Primary market & others	0.00	0.00
		Sub-total	-11.45	-1.54
		Total	2402.85	323.41
Total August			4798.56	646.85

Data Source: NSDL

EQUITY

Index	Previous	Open	High	Low	Close	Net Chg.	% Chg.
S&P 500	4437.66	4448.08	4462.12	4417.83	4417.83	-19.83	-0.45%
NASDAQ 100	14931.15	15002.83	15062.70	14906.22	14906.22	-24.93	-0.17%
Bovespa	118683.65	117903.81	119178.77	116247.81	116247.81	-2435.84	-2.05%
DAX	15851.28	15921.95	15937.47	15811.57	15811.57	-39.71	-0.25%
FTSE 100	7117.78	7181.11	7188.55	7118.67	7118.67	0.89	0.01%
CAC 40	6817.43	6819.84	6827.49	6789.11	6789.11	-28.32	-0.42%
Shanghai SE Composite	3510.90	3446.98	3531.72	3438.12	3438.12	-72.77	-2.07%
Shenzhen SE Composite	2449.17	2392.49	2459.67	2386.48	2386.48	-62.69	-2.56%
Hang Seng	26046.90	25745.87	26258.79	25615.38	25615.38	-431.52	-1.66%
Taiwan Weighted	16773.57	16661.36	16870.55	16657.63	16657.63	-115.94	-0.69%
Nifty 50	16480.75	16614.60	16628.55	16495.40	16495.40	14.65	0.09%
BSE Sensex	55281.02	55792.27	55854.88	55386.49	55386.49	105.47	0.19%

Data Source: Reuters

The benchmark BSE Sensex and the broader NSE index reversed intraday losses to end higher, while the rest of equity was mixed on Tuesday.

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However, the overall tone in financial markets was one of caution, with shares on Wall Street in the red.

RECAP – INTERNATIONAL

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Euro	1.178	1.171	1.177	1.178	1.171	-0.007	-0.59
Sterling	1.385	1.374	1.385	1.385	1.372	-0.011	-0.80
Yen	109.23	109.57	109.21	109.65	109.11	0.34	0.31

Data Source: Reuters

The U.S. Dollar Index ended higher on Tuesday bolstered by safe-haven demand, as investors fretted about Afghanistan, a slowing Chinese economy, and the rapid spread of the Delta coronavirus variant which forced some lockdowns.

A much sharper decline than expected in Tuesday's U.S. retail sales curbed gains in the dollar, but that was offset by the higher-than-forecast rise in industrial production, which accelerated the greenback's gains.

Meanwhile, Minneapolis Federal Reserve President Neel Kashkari said on Tuesday it could be "reasonable" to start reducing the Fed's bond-buying program later this year, though it would depend on making further progress in the labour market.

However, U.S. Federal Reserve Chair Jerome Powell said that it remains unclear whether the heightened outbreak of the coronavirus Delta variant will have a noticeable impact on the economy.

The Euro, the Sterling and the Japanese Yen crumbled on Tuesday, tracking the strength of the dollar.

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RECAP – ASIAN AND OTHER EM’S

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Chinese Yuan	6.474	6.485	6.478	6.487	6.475	0.011	0.17
Turkish Lira	8.453	8.428	8.453	8.486	8.361	-0.025	-0.29
Malaysian Ringgit	4.235	4.236	4.239	4.239	4.235	0.001	0.02
Singapore Dollar	1.356	1.362	1.355	1.363	1.355	0.007	0.48
Brazilian Real	5.260	5.295	5.281	5.304	5.235	0.035	0.67
Russian Ruble	73.14	73.47	73.26	73.62	73.00	0.33	0.45
Indonesian Rupiah	14370	14370	-	-	-	-	-
Korean Won	1165.28	1177.30	1165.30	1179.18	1163.94	12.02	1.03

Data Source: Reuters

Regional and EM currencies were mostly weak against the U.S. Dollar on Tuesday ahead of Fed minutes on Wednesday.

OUTLOOK – DOMESTIC

The Indian Rupee could start on a flat to weaker note this Wednesday morning against the dollar as risk appetite remained weak due to rise in the delta variant of Covid in Asia and other nations.

However, easing crude oil prices and FPI flows could keep depreciation bias limited.

The Rupee could open around 74.30-74.35 in initial trades compared with 74.35 in the previous session.

Regional and EM currencies have started flat against the Dollar early Wednesday morning as investors await cues from the FOMC meeting minutes.

NDF is currently trading at 74.29/36 per dollar this Wednesday morning vs. a close at 74.32 on Tuesday.

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USDINR Spot



Technically, the USDINR Spot pair USDINR Spot has bounced back from 50-Daily Moving Average at 74.23 levels.

However, the pair could still find resistance at 74.45. Breakout above 74.50 could once again push the pair to 74.80 levels. At the same time, below 74.30 could see a sideways momentum up to 74.20-74.00 levels.

Pivot Points & Trend

Contract	Expiry	S3	S2	S1	Pivot	R1	R2	R3	Daily	Weekly	Monthly
USDINR	AUG1	74.12	74.21	74.32	74.41	74.52	74.61	74.73	Sideways	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	Bullish	Bullish	Sideways

Data Source: Reuters & Investing.com

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OUTLOOK –INTERNATIONAL

The U.S. Dollar Index has started flat this Wednesday morning in Asian trade ahead of the release of Fed meeting minutes.

However, downside remained capped supported by the safe haven appeal for the greenback.

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

Dollar Index



Chart Source: Reuters

Technically, the Dollar Index is above \$93.00 could see up to \$93.35-\$93.70 levels. Support is at \$92.95-\$92.70 levels.

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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	Sideways
USD/JPY - US Dollar Japanese Yen	Bearish	Sideways	Bullish

Data Source: Investing.com

ECONOMIC CALENDAR

Date	Local Time	Country/Region	Relevance	Indicator	Period	Reuters Poll	Prior
18 Aug 2021	11:30	United Kingdom		CPI YY	Jul	2.3%	2.5%
	14:30			HICP Final MM	Jul	-0.1%	0.3%
	14:30	Euro Zone		HICP Final YY	Jul	2.2%	2.2%
	18:00		High	Housing Starts	Jul	1.600M	1.643M
	18:00			House Starts MM	Jul		6.3%
	18:00	United States		Building Permits	Jul	1.601M	1.594M
	18:00			Building Permits MM	Jul		-5.3%
	23:30			FOMC Meeting Minutes			

Data Source: Reuters

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