

Currency

August 04, 2021

RECAP – DOMESTIC FUTURES

NSE USDINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	74.56	74.44	74.58	74.58	74.40	-0.12	-0.15	12,79,364	-21.40	21,90,842	1,276	0.22%
SEP1	74.78	74.66	74.75	74.78	74.63	-0.12	-0.16	90,871	24.75	3,29,534	12,435	0.51%
OCT1	75.01	74.89	75.00	75.00	74.86	-0.12	-0.16	13,442	-3.18	1,66,706	2,641	0.82%
NOV1	75.25	75.13	75.23	75.25	75.10	-0.12	-0.16	4,018	3.58	95,536	-576	1.14%
DEC1	75.50	75.38	75.49	75.49	75.36	-0.12	-0.16	2,778	27.55	78,665	515	1.47%

Net OI Change = 16,698

SPREAD	SEP1	OCT1	NOV1	DEC1
AUG1	-0.22	-0.45	-0.69	-0.93
SEP1		-0.23	-0.47	-0.72
OCT1			-0.23	-0.48
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	88.66	88.54	88.61	88.61	88.40	-0.12	-0.14	1,19,781	-9.35	1,05,038	-11,209	0.57%
SEP1	88.96	88.85	88.83	88.89	88.72	-0.11	-0.13	13,069	11.80	24,041	-1,450	0.93%
OCT1	89.25	89.15	89.13	89.18	89.03	-0.11	-0.12	1,772	5.04	4,135	-560	1.27%

Net OI = -13,041

NSE GBPINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	103.89	103.70	103.55	103.73	103.44	-0.19	-0.18	2,55,873	-31.55	2,21,417	-3,176	0.49%
SEP1	104.16	104.01	103.90	104.03	103.76	-0.16	-0.15	33,428	-5.97	55,209	-2,959	0.79%
OCT1	104.44	104.30	104.19	104.32	104.08	-0.14	-0.14	13,366	-21.65	16,485	-561	1.07%

Net OI = -6,701

NSE JPYINR	Previous	Close	Open	High	Low	Net Chg.	% Chg.	Volume	% Vol. Chg.	OI	OI Change	% Premium over Spot
AUG1	67.84	68.16	68.25	68.27	68.10	0.32	0.47	60,176	44.78	32,748	7,152	0.11%
SEP1	68.07	68.36	68.25	68.47	68.25	0.29	0.43	8,402	183.47	7,845	2,156	0.40%
OCT1	68.34	68.58	68.60	68.67	68.52	0.24	0.35	1,742	583.14	1,573	438	0.72%

Net OI = 9,746

The Indian Rupee appreciated for the 2nd straight session against the U.S. dollar this Tuesday tracking gains in the uptick in local equities and a weak dollar.

The Rupee ended at 74.28 compared with 74.34 in the previous session. The unit had opened at 74.36 and moved in a 14-paise band this Wednesday.

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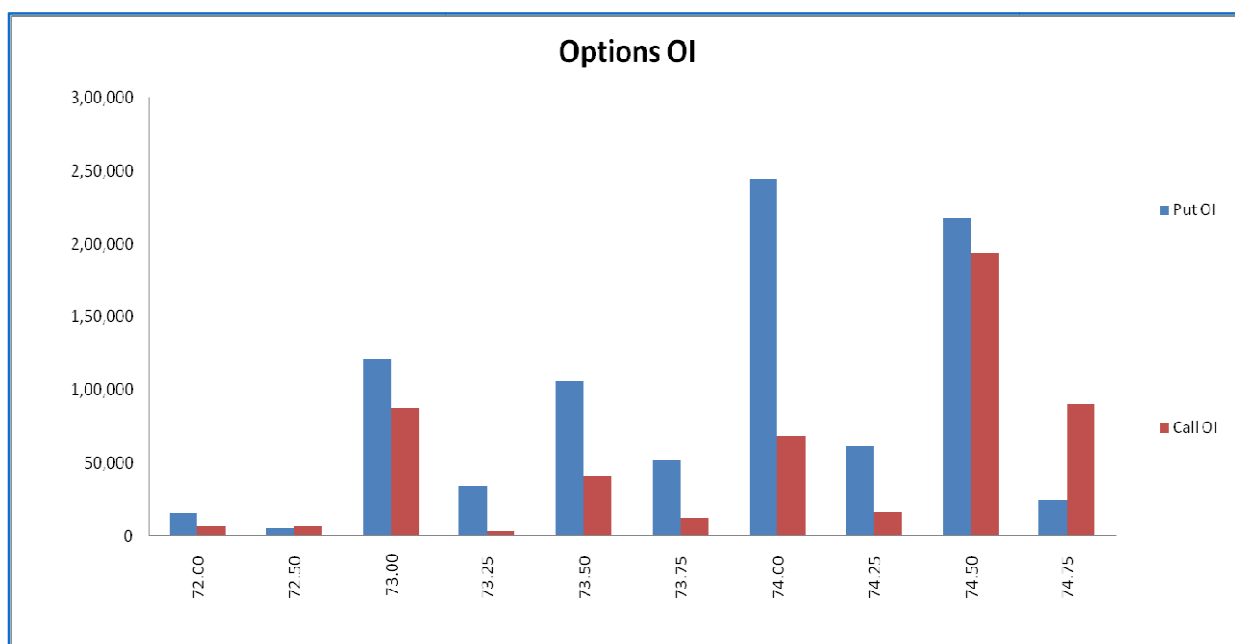
Meanwhile, the local unit also took support from easing crude oil prices.

Apart from the July jobs report, markets could also take cues from the RBI's monetary policy meeting this Friday.

USDINR OPTIONS

		Calls				Puts		
Put-Call Ratio O/I	Put-Call Ratio Vol	OI	Volume	LTP	Strike Price	LTP	OI	Volume
2.61	11.36	5,994	70	2.43	72.00	0.01	15,641	795
0.85	0.06	5,961	49	1.94	72.50	0.03	5,040	3
1.39	13.09	86,954	514	1.44	73.00	0.015	1,20,740	6,728
10.27	20.39	3,296	240	1.21	73.25	0.025	33,854	4,893
2.62	47.17	40,326	995	0.98	73.50	0.043	1,05,670	46,935
4.27	10.66	12,049	2,627	0.77	73.75	0.073	51,508	28,015
3.56	6.84	68,580	13,937	0.58	74.00	0.130	2,44,054	95,385
3.76	4.07	16,394	13,515	0.41	74.25	0.22	61,644	55,032
1.12	0.99	1,94,162	85,700	0.29	74.50	0.35	2,17,454	84,929
0.27	0.14	89,981	47,428	0.20	74.75	0.50	24,036	6,794
0.39	0.11	2,54,362	1,10,893	0.13	75.00	0.69	99,487	12,268

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 sold net \$141.33 million as on 02 August 2021. For the month of July, FPI were net sellers of a total of \$1.148 billion.

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)
02-August-2021	Equity	Stock Exchange	-1486.02	-199.72
		Primary market & others	-1.82	-0.24
		Sub-total	-1487.84	-199.96
	Debt	Stock Exchange	418.96	56.31
		Primary market & others	-11.06	-1.49
		Sub-total	407.90	54.82
	Debt-VRR	Stock Exchange	0.00	0.00
		Primary market & others	36.70	4.93
		Sub-total	36.70	4.93
	Hybrid	Stock Exchange	-8.33	-1.12
		Primary market & others	0.00	0.00
		Sub-total	-8.33	-1.12
		Total	-1051.57	-141.33
Total August			-1051.57	-141.33

Data Source: NSDL

EQUITY

Index	Previous	Open	High	Low	Close	Net Chg.	% Chg.
S&P 500	4384.81	4423.15	4423.79	4373.00	4373.00	-11.81	-0.27%
NASDAQ 100	14945.13	15061.42	15063.66	14864.53	14864.53	-80.60	-0.54%
Bovespa	121796.86	123576.56	123765.09	120807.02	120807.02	-989.84	-0.81%
DAX	15511.25	15555.08	15608.07	15492.58	15492.58	-18.67	-0.12%
FTSE 100	7032.30	7105.72	7119.19	7074.32	7074.32	42.02	0.60%
CAC 40	6639.31	6723.81	6749.88	6688.12	6688.12	48.81	0.74%
Shanghai SE Composite	3367.64	3447.99	3470.66	3435.46	3435.46	67.82	2.01%
Shenzhen SE Composite	2376.88	2423.97	2446.92	2416.81	2416.81	39.92	1.68%
Hang Seng	25743.09	26194.82	26289.06	25774.62	25774.62	31.53	0.12%
Taiwan Weighted	17231.22	17553.76	17553.76	17456.20	17456.20	224.98	1.31%
Nifty 50	15834.65	16130.75	16146.90	15914.35	15914.35	79.70	0.50%
BSE Sensex	52804.08	53823.36	53887.98	53088.35	53088.35	284.27	0.54%

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 Tuesday.

RECAP – INTERNATIONAL

Currencies	Current/Close	Previous	Open	High	Low	Net Change	% Change
EURUSD	1.187	1.186	1.187	1.189	1.185	-0.001	-0.06
GBPUSD	1.388	1.391	1.388	1.394	1.388	0.003	0.24
USD/JPY	109.28	109.04	109.30	109.34	108.86	-0.24	-0.22

Data Source: Reuters

The Dollar Index steadied on Tuesday as questions about slowing U.S. economic growth and the COVID-19 Delta variant challenged risk appetite.

The Euro was flat against the U.S. Dollar, while the Pound Sterling rose against the greenback on Tuesday.

The safe haven Japanese Yen ended stronger on Tuesday, amid rise in covid-19 infections in China.

RECAP – ASIAN AND OTHER EM'S

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Chinese Yuan	6.462	6.470	6.464	6.470	6.458	0.008	0.12
Turkish Lira	8.34	8.40	8.35	8.44	8.27	0.06	0.70
Malaysian Ringgit	4.224	4.218	4.223	4.224	4.218	-0.01	-0.13
Singapore Dollar	1.353	1.351	1.353	1.353	1.350	0.00	-0.15
Brazilian Real	5.175	5.197	5.170	5.274	5.164	0.02	0.43
Russian Ruble	72.83	72.93	72.82	73.20	72.78	0.10	0.14
Indonesian Rupiah	14420	14340	14350	14376	14333	-80.00	-0.55
Korean Won	1150.18	1148.44	1150.18	1153.43	1146.05	-1.74	-0.15

Data Source: Reuters

Other Asian and EM currencies were weak on Tuesday.

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OUTLOOK – DOMESTIC

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

The Rupee could likely open around 74.20-74.22 per dollar this Wednesday morning vs. a close of 74.28 on Tuesday.

Regional currencies have started marginally mixed against the Dollar early Wednesday morning.

The local unit could be supported by the FPI inflows into the equity markets, easing crude oil prices.

Investors will also look to cues from the RBI's monetary policy meeting this week.

NDF is currently trading at 74.22/23 per dollar this Wednesday morning vs. a close at 74.16 on Tuesday.

USDINR Spot



Chart Source: Reuters

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Technically, the USDINR spot pair is sustaining below 74.35 levels indicating a sideways to marginal downside momentum up to 74.16-74.00 levels. Resistance is at 74.30-74.45 levels.

Pivot Points & Trend

Contract	Expiry	S3	S2	S1	Pivot	R1	R2	R3	Daily	Weekly	Monthly
USDINR	AUG1	74.19	74.29	74.37	74.48	74.55	74.66	74.73	Bearish	Bullish	Bullish
EURINR		75.62	75.70	75.77	75.83	75.96	76.07	76.18	Bullish	Sideways	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 this Wednesday morning in Asian trade.

Traders awaited U.S. jobs data for a guide to the rates outlook.

The ADP jobs data due later in the day could set the stage for the much awaited Friday's U.S. non-farm payroll numbers.

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

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Dollar Index



Chart Source: Reuters

Technically, the Dollar Index is trading below \$92.00 level where further could see \$91.50-\$91.20 levels. Resistance is at \$92.10-\$92.33 levels.

Trend

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

Data Source: Investing.com

ECONOMIC CALENDAR

Date	Time (IST)	Country	Relevance	Indicator	Period	Reuters	Prior
4 Aug 2021	14:00	United Kingdom		Composite PMI Final	Jul	57.7	57.7
	17:45		High	ADP Nonfarm Employment Change	Jul	695K	692K
	19:30	United States		ISM N-Mfg PMI	Jul	60.5	60.1

Data Source: Reuters

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