

# Currency

September 08, 2021

## Recap

CURRENCY	Contract	Previous	Close	Open	High	Low	Net Chg.	% Chg.	% Premium over Spot
USDINR	Sept	73.23	73.55	73.23	73.59	73.18	0.32	0.44	0.18%
	Oct	73.43	73.75	73.45	73.78	73.40	0.33	0.44	0.45%
EURINR	Sept	86.93	87.35	87.01	87.40	86.99	0.42	0.49	0.48%
	Oct	87.20	87.63	87.26	87.66	87.26	0.43	0.49	0.80%
GBPINR	Sept	101.37	101.49	101.37	101.72	101.37	0.13	0.12	0.33%
	Oct	101.66	101.79	101.68	102.00	101.68	0.12	0.12	0.62%
JPYINR	Sept	66.68	66.91	66.70	66.95	66.70	0.23	0.34	0.56%
	Oct	66.89	67.12	66.95	67.14	66.92	0.22	0.34	0.86%

CURRENCY	Contract	Volume	% Vol. Chg.	OI	OI Chg.
USDINR	Sept	18,79,280	82.80	16,84,100	-22,385
	Oct	2,66,706	166.22	4,22,133	50,334
EURINR	Sept	1,51,106	164.95	91,497	-2,780
	Oct	16,080	69.76	22,615	4,113
GBPINR	Sept	2,29,907	109.73	1,52,462	-11,448
	Oct	27,481	110.32	36,203	-267
JPYINR	Sept	40,942	33.88	34,231	-4,891
	Oct	5,120	72.51	6,026	45

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Euro	1.187	1.184	1.187	1.188	1.184	-0.003	-0.24
Sterling	1.383	1.378	1.383	1.386	1.377	-0.005	-0.38
Yen	109.83	110.27	109.84	110.31	109.67	0.44	0.40

CURRENCY	Previous	Close	Open	High	Low	Net Chg.	% Chg.
Chinese Yuan	6.454	6.466	6.453	6.467	6.451	0.012	0.19
Turkish Lira	8.277	8.345	8.275	8.351	8.252	0.068	0.82
Malaysian Ringgit	4.146	4.154	4.145	4.155	4.143	0.008	0.19
Singapore Dollar	1.342	1.345	1.342	1.347	1.340	0.0031	0.23
Brazilian Real	5.169	5.169	5.170	5.170	5.169	Unch	-
Russian Ruble	72.95	73.26	72.98	73.38	72.86	0.31	0.43
Indonesian Rupiah	14220	14210	14215	14215	14170	-10	-0.07
Korean Won	1157.04	1161.98	1156.33	1165.43	1154.41	4.94	0.43

Data Source: Reuters

The Indian Rupee depreciated against the U.S. Dollar on Tuesday weighed down by importer buying dollars and an uptick in the dollar index.

The rupee was quoted at 73.42 compared with 73.11 in the previous session. The unit fell 0.4% on Tuesday, its biggest single-session fall since Jun. 19.

Meanwhile, most of the EM and Asian currencies were weak on Tuesday and weighed on sentiments.

The dollar recovered on Tuesday moving further off a near-one-month low hit last week, as rising U.S. Treasury yields prompted investors to cut short dollar positions against the euro before a European Central Bank meeting this week.

The Euro and Sterling ended weaker on Tuesday.

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## FPI FLOWS

Date	Net Investment (Rs Crore)	Net Investment U.S. (\$ million)
02-Sep-21	2140.15	293.34
03-Sep-21	1413.71	193.72
06-Sep-21	-717.24	-98.17
07-Sep-21	694.15	95.02
<b>Total Sept</b>	<b>3530.77</b>	<b>483.91</b>

Data Source: NSDL

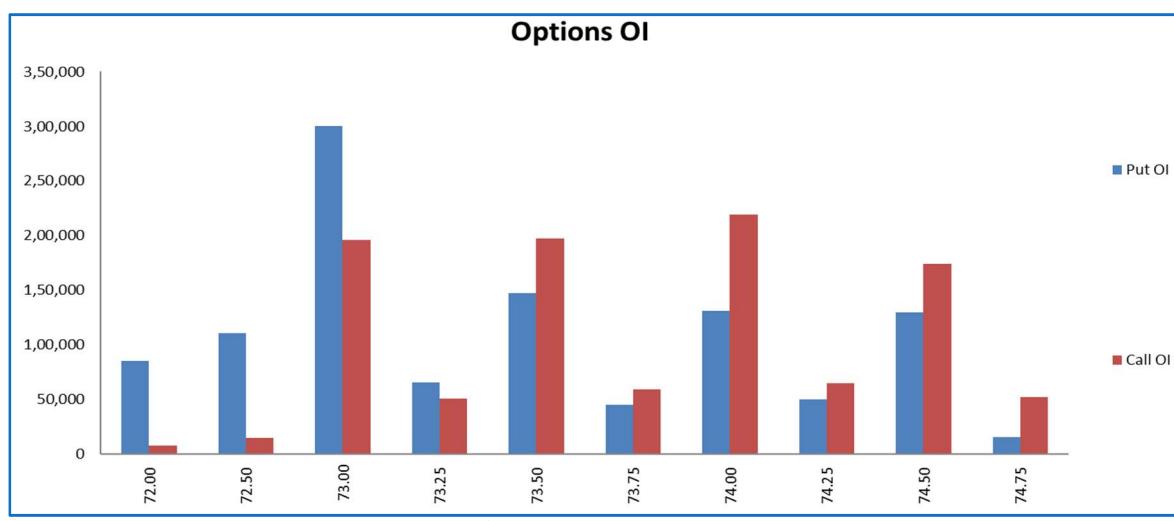
FPI bought net \$95.02 million as on 06 Sept 2021. For the month of Sept till date, FPI were net buyers of a total of \$483.91 million.

## USDINR OPTIONS – September Expiry

Put-Call Ratio O/I	Put-Call Ratio Vol	Calls			Puts		
		OI	Volume	Strike Price	OI	Volume	
10.67	7.80	7,980	3,705	<b>72.00</b>	85,160	62,223	
7.43	6.73	14,853	9,122	<b>72.50</b>	1,10,409	99,923	
1.54	1.12	1,95,702	89,540	<b>73.00</b>	3,00,539	2,19,772	
1.30	2.11	50,712	1,01,138	<b>73.25</b>	65,891	1,06,785	
0.75	0.67	1,97,271	2,33,689	<b>73.50</b>	1,47,056	1,31,407	
0.76	0.47	59,352	64,306	<b>73.75</b>	45,318	27,964	
0.60	0.21	2,19,303	1,86,478	<b>74.00</b>	1,30,907	46,790	
0.77	0.05	64,971	35,444	<b>74.25</b>	50,173	2,938	
0.74	0.07	1,74,257	69,732	<b>74.50</b>	1,29,820	13,023	
0.29	0.03	52,004	15,565	<b>74.75</b>	15,304	1,616	
0.28	0.01	1,97,432	44,333	<b>75.00</b>	54,931	2,582	

Data Source: Reuters

For the monthly September USDINR options, the most active Call and Put strikes are 73.00, 73.50, 74.00, 74.50 and 75.00.



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## OUTLOOK

### USDINR Spot



The USDINR Spot pair could trade in a range of 73.25-73.60 levels.

The Indian Rupee could open flat to weaker this Wednesday morning against the dollar.

The Rupee could open around 73.42-73.45 in initial trades compared with 73.42 in the previous session.

FPI flows into the domestic equity could cap depreciation bias.

However, dollar could move higher underpinned tracking higher yields and cap appreciation of the unit.

NDF is at 73.35/36 vs. 73.32.

Technically, the USDINR Spot pair resistance zones is near 73.50-73.65 levels. Support is at 73.30-73.18 levels.

### Dollar Index



The U.S. Dollar has started on a weaker note this Wednesday morning in Asian trade ahead of ECB meeting on Thursday.

Additionally, markets could look to cues from JOLTS job opening this Wednesday.

The Euro and the Sterling have started flat Wednesday morning.

On the charts, the dollar index Dollar Index holds a support at \$92.33-\$92.12 levels. Resistance is at \$92.63-\$92.87 levels.

EM and Asian currencies have started mostly weak this Wednesday morning.

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## Pivot Points

Contract	Expiry	S3	S2	S1	Pivot	R1	R2	R3
USDINR		72.88	73.03	73.29	73.44	73.70	73.85	74.11
EURINR	Sep	75.62	75.70	75.77	75.83	75.96	76.07	76.18
GBPINR		97.85	98.08	98.30	98.45	98.60	98.84	99.08
JPYINR		60.80	61.02	61.18	61.24	61.42	61.57	61.70

Data Source: Reuters

## Economic Calendar

Date	Time (IST)	Country	Relevance	Indicator Name	Period	Reuters Poll	Prior
8 Sep 2021	19:30	United States	High	JOLTS Job Openings	Jul	10.000M	10.073M

Data Source: Reuters

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