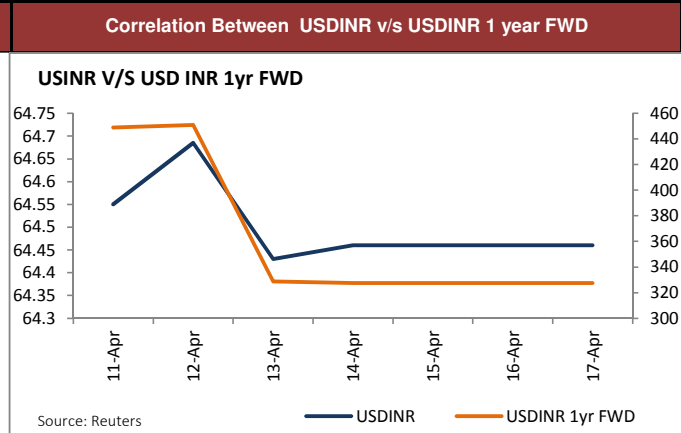
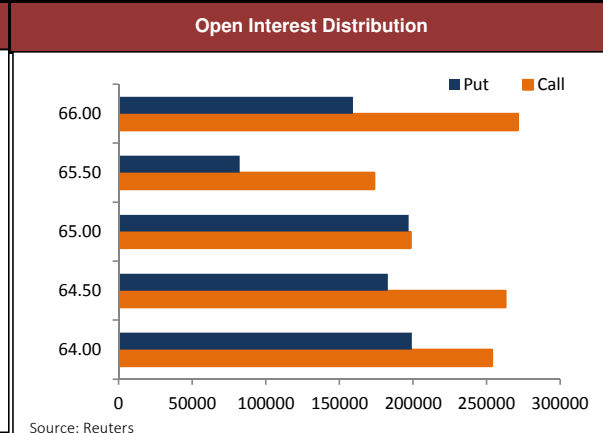
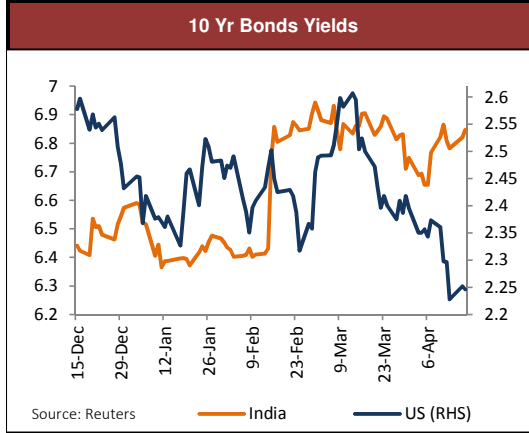


# CURRENCY DAILY

Currency Futures (NSE)										Trade Sheet :  OPTION STRATEGY: SELL NSECD USDINR17APR 64.75PE / SELL USDINR 17APR 64.75 CE CMP 0.5550 SL 0.76 TGT 0.15
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI	
USDINR	64.46	April	64.5775	64.6050	64.3750	64.5750	0.12%	1227260	-3.7%	
EURINR	68.66	April	68.6500	68.7700	68.4250	68.7200	0.03%	66046	-7.0%	
GBPINR	81.00	April	80.9900	81.1000	80.7575	81.0575	0.14%	42842	-7.6%	
JPYINR	59.13	April	59.5800	59.6450	59.4450	59.6175	0.70%	20106	1.4%	

Option Monitor											FII Activity		
Call					Put						Action	Rs. (Cr)	\$ (Mil)
IV	% Chg in OI	OI	Volume	Premium	Strike	Premium	Volume	OI	% Chg in OI	IV			
3.80	355%	253925	42338	0.62	64.00	0.04	167314	199128	179%	5.36	BUY	1954.86	300.93
5.44	377%	262986	174023	0.28	64.50	0.18	150636	182818	589%	5.74	SELL	2205.40	339.50
5.86	348%	198714	124542	0.09	65.00	0.51	22892	196956	989%	6.68	NET	-250.54	-38.57
6.77	701%	173944	119305	0.03	65.50	0.94	4898	82331	1258%	7.70	Daily Debt(\$)	Flows	274.81
7.97	5022%	271535	30899	0.02	66.00	1.42	2983	159302	0%	9.52	Daily Equity(\$)	Flows	-48.55
9.51	0%	141640	14492	0.01	66.50	1.98	58	160444	0%	15.73	MTD Flows(\$ mln)		2772.34
											Days to Expiry		8



### Market Snapshot

The rupee closed at 64.57 (April contract) marginally lower against the US dollar but for the last five successive sessions consolidated within a narrow range of 64.30 and 64.85. India's WPI for March showed inflation eased to 5.7% compared to rise of 6.55% in the previous month. Market participants are expecting that warmer summer and uncertainty over delayed or lower-than-expected monsoon could further add pressure on inflation. Geopolitical tensions are keeping investors on the edge as they continue to take shelter under safe haven assets like gold and Japanese Yen. On the domestic front, no major economic data is expected to be released and we expect volatility of the USDINR pair to be confined to a narrow range.

The dollar rose against its major crosses after comments from US treasury secretary despite escalating tensions in North Korea. The US treasury secretary said that a stronger dollar is good over a long period of time and that comments of US president Donald Trump on the dollar getting too strong were about the short term. Today market participants will be keeping an eye on the housing and industrial production number to gauge a view for the greenback.



Economic Data				Forward Premiums							
4/18/2017				Forward Market (OTC/ Interbank)							
Particulars	Currency	Expected	Previous	USDINR	3- Month	6- Month	1 year	Period	Forward	Future	NDF
Building Permits (Mar)	US	1.250M	1.216M	Premium	83.5	169.50	327.50	6-Month	66.17	65.90	65.94
Housing Starts (MoM) (Mar)	US	-	3.0%	Outright Rate	65.3	66.2	67.7	6-Month	67.75	67.26	67.43

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