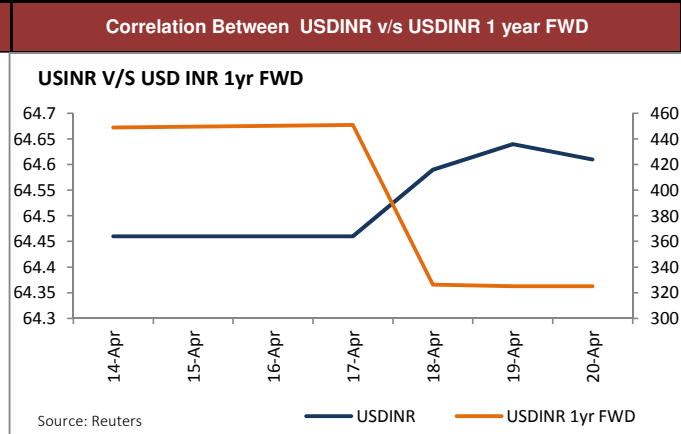
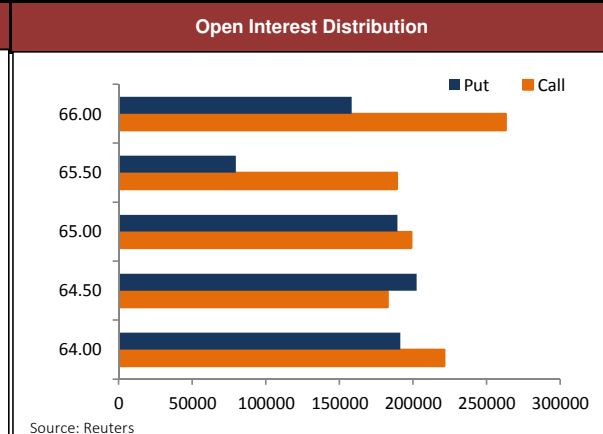
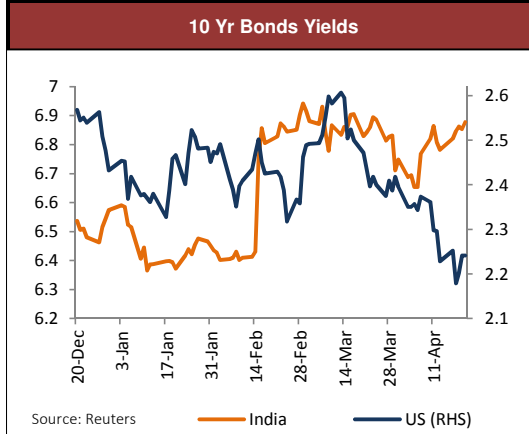


CURRENCY DAILY

Currency Futures (NSE)									
Currency	Spot	Expiry	Open	High	Low	Close	% chg	OI	% Chg in OI
USDINR	64.61	April	64.7000	64.7600	64.5925	64.6125	-0.04%	1097701	-3.7%
EURINR	69.22	April	69.3725	69.6900	69.3250	69.4600	0.14%	53419	-7.7%
GBPINR	82.67	April	82.8450	83.0575	82.6800	82.7350	-0.41%	31637	0.0%
JPYINR	59.15	April	59.3975	59.4775	59.2225	59.2575	-0.14%	16093	-12.2%

Trade Sheet :
 SELL NSECD USDINR17APR 64.75PE / SELL USDINR 17APR 64.75 CE CMP 0.5550 SL 0.76 TGT 0.15
 SELL 64.25PE, 65.25CE @0.1225, SL 0.21, TGT 0.01
 SPREAD BUY GBPINR APR /SELL EURINR APR RECO 13.68 SL 13.08 TGT 14.70

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			
3.46	-16%	221485	49499	0.61	64.00	0.01	54678	191464	-6%	4.86	BUY	3959.27	610.86
4.03	-21%	183041	127243	0.21	64.50	0.11	200122	202420	8%	4.98	SELL	4128.11	636.91
4.78	0%	199210	117446	0.04	65.00	0.44	74272	189398	-5%	6.15	NET	-168.84	-26.05
6.22	1%	189398	56232	0.01	65.50	0.90	5777	79584	-3%	8.03	Daily Debt(\$) Flows		92.79
8.00	-7%	263356	90477	0.01	66.00	1.39	1068	158368	0%	10.60	Daily Equity(\$) Flows		-87.5
9.46	0%	141156	3871	0.00	66.50	1.88	723	160364	0%	11.83	MTD Flows(\$ mln)		2910.41
											Days to Expiry		5



Market Snapshot

The rupee continued to consolidate in a broad range of 64.30 and 64.80 for nine consecutive sessions as FII flows slowed down in the past few sessions. In this week, the FIIs sold \$272 million worth of equities keeping the momentum pace slow ahead of the important global event scheduled this weekend. Yesterday, RBI released its MPC minutes that showed the committee maintains its hawkish stance but cited upside risk to inflation. In today's sessions the rupee could come under slight pressure but expect the volatility to remain low as most market participants will remain cautious ahead of the important French elections.

Euro rose to the highest level in three weeks against the US dollar ahead of first round of French elections that is scheduled this Sunday. But Euro erased all of its gains after the dollar rose against its major crosses despite weaker-than-expected economic data from the US. For the day, market participants will be keeping an eye on the preliminary manufacturing PMI that will be released from the US as well as the Euro zone. But most important will be the French elections that will be important to determine a view for the dollar as well as the major crosses.

Technical Chart



Support - Resistance for the day

Currency	Pivot	S1	S2	R1	R2
USDINR	64.66	64.55	64.49	64.72	64.82
EURINR	69.49	69.29	69.13	69.66	69.86
GBPINR	82.82	82.59	82.45	82.97	83.20
JPYINR	59.32	59.16	59.06	59.42	59.57

International Pairs					
Currency	Open	High	Low	Close	% chg
Dollar Index	99.83	99.86	99.79	99.82	-0.04%
Euro	1.0717	1.0723	1.0705	1.0713	0.01%
Pound	1.2812	1.2817	1.2792	1.2792	0.12%
Yen	109.31	109.42	109.17	109.21	0.09%

Economic Data

4/21/2017

Particulars	Currency	Expected	Previous
Manufacturing PMI (Apr)	EU	56.00	56.20
Markit Composite PMI	EU	56.30	56.40

Forward Premiums

Forward Market (OTC/ Interbank)

USDINR	3- Month	6- Month	1 year	Period	Forward	Future	NDF
Premium	82.5	164.00	325.00	6-Month	66.26	65.93	65.98
Outright Rate	65.4	66.3	67.9	6-Month	67.87	67.40	67.49

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