



FX DAILY DOSSIER

KEY MARKET THEME

- Dollar clings on, yen creeps higher as Fed speakers in focus.
- India passes farm bills amid protest from opposition parties.
- India, China to hold sixth round of military talks to address border tensions.

FX Majors	CMP	1W	1M
EURUSD	1.1859	-0.03%	0.60%
GBPUSD	1.2953	0.84%	-0.84%
USDJPY	104.41	-1.25%	-1.47%

FX Cross INR	CMP	1W	1M
USDINR	73.47	0.12%	-0.94%
EURINR	87.12	0.06%	-0.36%
GBPINR	95.15	0.93%	-1.79%
JPYINR	70.37	1.39%	0.54%

Global Yields	10Y-Yield	1W(bps)	1M (bps)
India	6.01%	7.10	5.80
US	0.70%	3.04	6.48
Germany	-0.48%	-1.41	-6.21
UK	0.19%	-7.92	-5.94

Flows	DTD	WTD	MTD
FII's (INR Crs)	205.15	1,689.10	1,276.34

Note: 1W refers to 1 week change from CMP | 1M refers to 1 month change from CMP

MACRO ANALYSIS

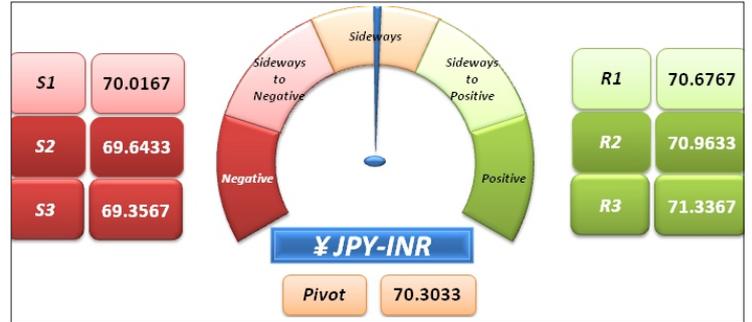
The dollar clung to late-week gains on Monday, while the yen and yuan each edged higher, as investors looked ahead to a slew of U.S. Federal Reserve speakers this week and to a decision on the inclusion of Chinese government bonds in a global index.

European countries from Denmark to Greece announced new restrictions last week to curb surging infections, while Britain was reported to be considering a new national lockdown. The euro inched higher to \$1.1847 and the pound moved up to \$1.2933, though trepidation about rising corona virus cases in Europe and Brexit turmoil kept a lid on gains.

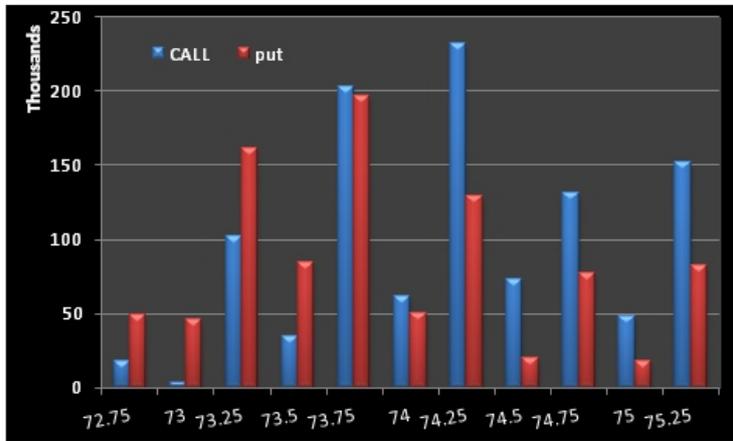
Fed Chairman Jerome Powell is due to appear before Congressional committees later this week while Fed committee members Charles Evans, Raphael Bostic, Lael Brainard, James Bullard, Mary Daly and John Williams also make public speeches. Their opinions on how the Fed should handle its more accommodative approach to inflation could drive further yen strength if they imply looser monetary policy settings.

ECONOMIC DATA

	IST	Previous	Median	SMC's Forecast
USD Fed Chair Powell Speaks	19:30	-	-	-



USDINR Options Activity (Near Month)



USDINR OI Change (FTD)



USDINR Option Greek Data (Near Month)

28-Sep-20	CALL			Option Greeks					PUT			Option Greeks				
	MKT_PRICE	Theoretical	IV	DELTA	GAMMA	VEGA	THETA	RHO	MKT_PRICE	Theoretical	IV	DELTA	GAMMA	VEGA	THETA	RHO
73.47																
71.75	2.3000	1.80	29.8%	0.99	0.021	0.00	-0.01	0.01	0.0050	0.00	8.4%	-0.01	0.021	0.00	0.00	0.00
72.00	0.0000	1.55	0.0%	0.99	0.050	0.00	-0.01	0.01	0.0050	0.00	7.4%	-0.01	0.050	0.00	0.00	0.00
72.25	1.4500	1.31	14.6%	0.97	0.103	0.01	-0.01	0.01	0.0050	0.01	6.3%	-0.03	0.103	0.01	0.00	0.00
72.50	1.5200	1.07	22.4%	0.93	0.186	0.01	-0.02	0.01	0.0100	0.02	6.0%	-0.07	0.186	0.01	-0.01	0.00
72.75	0.9900	0.84	12.2%	0.87	0.296	0.02	-0.02	0.01	0.0175	0.05	5.4%	-0.13	0.296	0.02	-0.01	0.00
73.00	0.7550	0.64	10.6%	0.78	0.415	0.03	-0.02	0.01	0.0350	0.09	4.9%	-0.22	0.415	0.03	-0.01	0.00
73.25	0.5400	0.46	9.2%	0.66	0.512	0.04	-0.03	0.01	0.0750	0.16	4.6%	-0.34	0.512	0.04	-0.01	0.00
73.50	0.3600	0.31	8.3%	0.53	0.559	0.04	-0.03	0.01	0.1375	0.26	3.9%	-0.47	0.559	0.04	-0.01	-0.01
73.75	0.2175	0.19	7.6%	0.39	0.539	0.039	-0.02	0.01	0.2475	0.40	3.0%	-0.61	0.539	0.04	-0.01	-0.01
74.00	0.1225	0.11	7.2%	0.27	0.460	0.03	-0.02	0.00	0.4025	0.57	0.0%	-0.73	0.460	0.03	-0.01	-0.01
74.25	0.0725	0.06	7.4%	0.16	0.348	0.03	-0.01	0.00	0.6000	0.76	0.0%	-0.84	0.348	0.03	0.00	-0.01
74.50	0.0450	0.03	7.8%	0.09	0.234	0.02	-0.01	0.00	0.8150	0.98	0.0%	-0.91	0.234	0.02	0.00	-0.01
74.75	0.0250	0.01	7.9%	0.05	0.139	0.01	-0.01	0.00	1.0500	1.22	0.0%	-0.95	0.139	0.01	0.01	-0.01
75.00	0.0150	0.01	8.2%	0.02	0.074	0.01	0.00	0.00	1.2550	1.46	0.0%	-0.98	0.074	0.01	0.01	-0.01
75.25	0.0100	0.00	8.7%	0.01	0.035	0.00	0.00	0.00	1.5425	1.70	0.0%	-0.99	0.035	0.00	0.01	-0.01

Currency Research Team

Arnob Biswas - Fundamental Analyst
arnobbiswas@smcindiaonline.com

Tapish Pandey - Technical Analyst
tapishpandey@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreagon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata - 700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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