



FX DAILY DOSSIER

June 14, 2021

KEY MARKET THEME

- Rupee likely to open lower amid broad bidding in US Dollar.
- Euro drifted lower in the wake of stronger dollar.
- Pound remains choppy as uncertainty over delay in UK economy reopening.

FX Majors	CMP	1W	1M
EURUSD	1.2099	-0.75%	-0.44%
GBPUSD	1.4106	-0.50%	-0.23%
USDJPY	109.81	0.51%	0.53%

FX Cross INR	CMP	1W	1M
USDINR	73.23	0.57%	-0.04%
EURINR	88.59	-0.21%	-0.50%
GBPINR	103.31	0.06%	-0.26%
JPYINR	66.70	0.07%	-0.55%

Global Yields	10Y-Yield	1W(bps)	1M (bps)
India	6.14%	-5.80	-5.60
US	1.47%	-10.76	-18.68
Germany	-0.27%	-5.97	-14.33
UK	0.71%	-8.39	-15.12

Flows	DTD	WTD	MTD
FII's (INR Crs)	18.64	4,338.17	4,788.03

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

MACRO ANALYSIS

What to expect in USDINR ahead of FOMC meeting ending tomorrow:

When Federal Reserve officials convene on Tuesday for their latest two-day monetary policy meeting, questions over whether the central bank should start talking about tapering its \$120bn monthly bond-buying programme will lead the agenda.

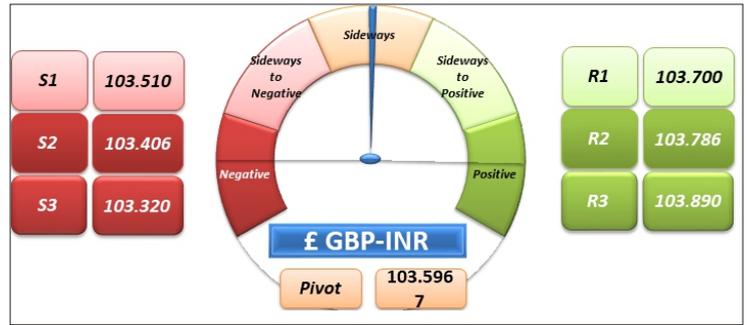
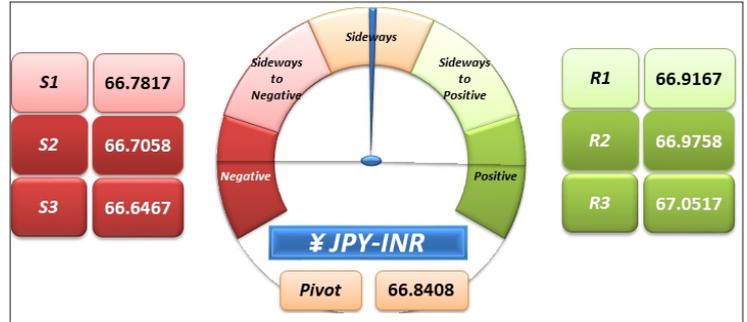
Since the US central bank last met in late April, several senior Fed policymakers, including vice-chair Richard Clarida, have cracked the door more widely open for a discussion about eventually winding down the pace of those purchases, which include US Treasuries and agency mortgage-backed securities.

The recent comments align with those referenced in the latest Fed meeting minutes, which indicated that “a number of participants” believed it might be “appropriate at some point in upcoming meetings” to begin thinking about those plans if progress continued towards the central bank’s goals of a more inclusive recovery from the pandemic.

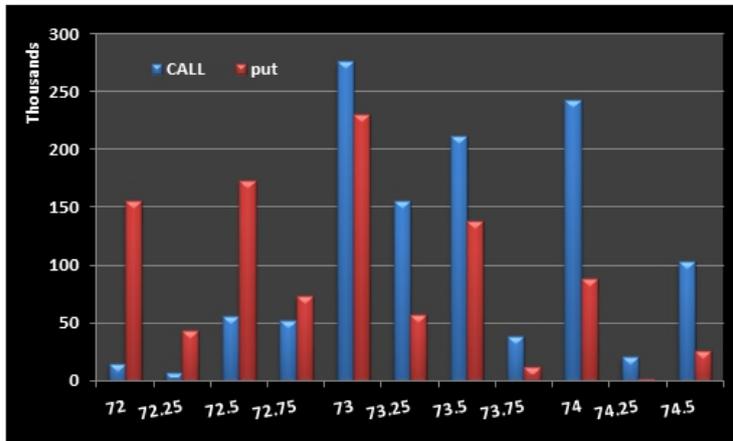
Trading Strategies for near term : Long USDINR Futures with a stop of 72.90 on spot.

ECONOMIC DATA

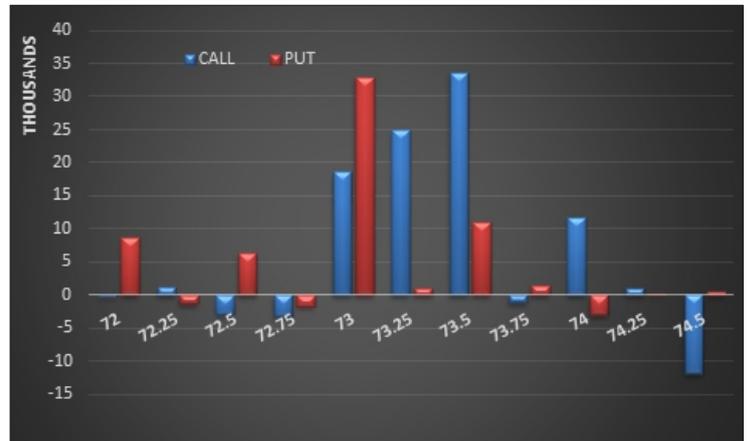
	IST	Previous	Median	SMC's Forecast
GBP BOE Gov Bailey Speaks	18:30			



USDINR Options Activity (Near Month)



USDINR OI Change (FTD)



USDINR Option Greek Data (Near Month)

28-Jun-21	CALL				Option Greeks					PUT				Option Greeks				
	MKT_PRICE	Theoretical	IV	DELTA	GAMMA	VEGA	THETA	RHO	MKT_PRICE	Theoretical	IV	DELTA	GAMMA	VEGA	THETA	RHO		
73.24	1.6800	1.90	0.0%	0.99	0.038	0.00	-0.01	0.03	0.0050	0.00	6.2%	-0.01	0.038	0.00	0.00	0.00		
71.50	1.4000	1.66	0.0%	0.97	0.070	0.01	-0.01	0.03	0.0075	0.01	5.9%	-0.03	0.070	0.01	0.00	0.00		
71.75	1.2050	1.42	0.0%	0.95	0.119	0.01	-0.01	0.03	0.0100	0.02	5.4%	-0.05	0.119	0.01	0.00	0.00		
72.00	0.9650	1.18	0.0%	0.91	0.186	0.02	-0.02	0.03	0.0175	0.04	5.1%	-0.09	0.186	0.02	0.00	0.00		
72.25	0.7400	0.96	0.0%	0.85	0.265	0.03	-0.02	0.02	0.0400	0.06	5.2%	-0.15	0.265	0.03	-0.01	0.00		
72.50	0.5300	0.76	0.0%	0.78	0.346	0.04	-0.02	0.02	0.0800	0.11	5.3%	-0.22	0.346	0.04	-0.01	-0.01		
72.75	0.3500	0.58	0.0%	0.68	0.414	0.05	-0.02	0.02	0.1475	0.18	5.4%	-0.32	0.414	0.05	-0.01	-0.01		
73.00	0.2350	0.42	2.6%	0.57	0.456	0.06	-0.02	0.02	0.2825	0.27	6.2%	-0.43	0.456	0.06	-0.01	-0.01		
73.25	0.1475	0.30	3.4%	0.46	0.461	0.057	-0.02	0.01	0.4425	0.39	6.8%	-0.54	0.461	0.06	-0.01	-0.02		
73.50	0.0900	0.20	3.9%	0.35	0.428	0.05	-0.02	0.01	0.6375	0.55	7.7%	-0.65	0.428	0.05	0.00	-0.02		
73.75	0.0550	0.13	4.3%	0.25	0.367	0.05	-0.01	0.01	0.8525	0.72	8.7%	-0.75	0.367	0.05	0.00	-0.02		
74.00	0.0350	0.08	4.7%	0.17	0.289	0.04	-0.01	0.00	1.0975	0.92	10.1%	-0.83	0.289	0.04	0.00	-0.02		
74.25	0.0250	0.04	5.2%	0.10	0.210	0.03	-0.01	0.00	1.3250	1.14	11.0%	-0.90	0.210	0.03	0.01	-0.03		
74.50	0.0125	0.02	5.3%	0.06	0.141	0.02	0.00	0.00	1.5900	1.37	12.6%	-0.94	0.141	0.02	0.01	-0.03		
74.75	0.0075	0.01	5.6%	0.03	0.087	0.01	0.00	0.00	1.8025	1.61	13.0%	-0.97	0.087	0.01	0.01	-0.03		

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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