

INR Pairs (Trading Range for the Day - July Futures)

	USDINR	EURINR	GBPINR	JPYINR
LTP (% Change)	74.52 (0.02)	88.64 (-0.04)	103.33 (0.27)	67.47 (0.08)
Intraday View	Upward	Downward	Rangebound	Rangebound
Technical Range	74.45-74.80	88.20-88.60	102.80-103.30	66.95-67.40


USDINR Futures (July)

Overnight US stocks and US Dollar Index both traded higher on the back of robust US jobs report and US housing data. Now all eyes on the main US jobs report (NFP), coming Friday. US Dollar Index is trading at highest level since 1st April and Asian equity markets are trading down. This combination, along with higher oil prices can drive USDINR higher. Trading **bias continues to be upward in USDINR. Buy futures on dip or one can even buy 74.75/75.75 call spread @ 23p with SL at 10p.**

GBPINR Futures (July)

GBPINR July futures closed 27 paise higher at 103.33. Yesterday, hawkish comments from UK central bank's chief economist pushed GBP higher. However, we do not expect GBP to sustain those gains as stronger USD drags GBPINR down. **Positional traders can continue to accumulate long positions near 102.40/70 zone, with SL below 102.00 levels.**

EURINR Futures (July)

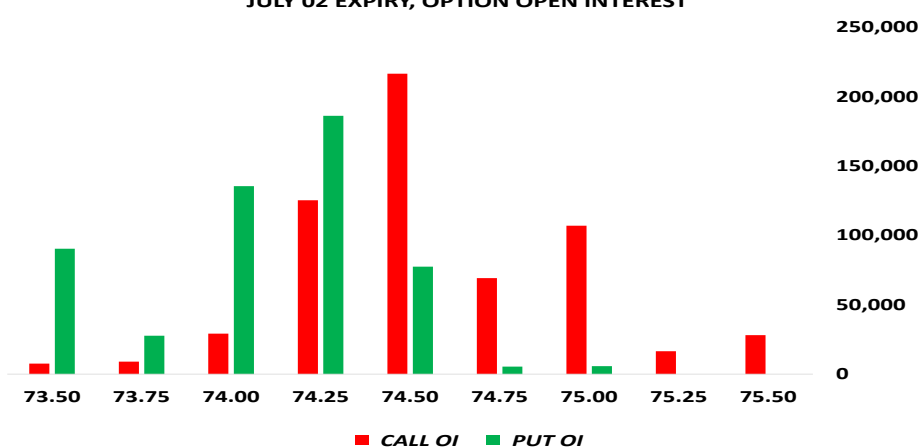
EURINR July futures closed 4 paise lower 88.64. **Bias is downward.** Positional traders can look to sell between 88.90/89.10 with stop above 89.45 on a daily closing basis. Target a test of 88.00 and even 87.60 levels over the next few weeks.

JPYINR Futures (July)

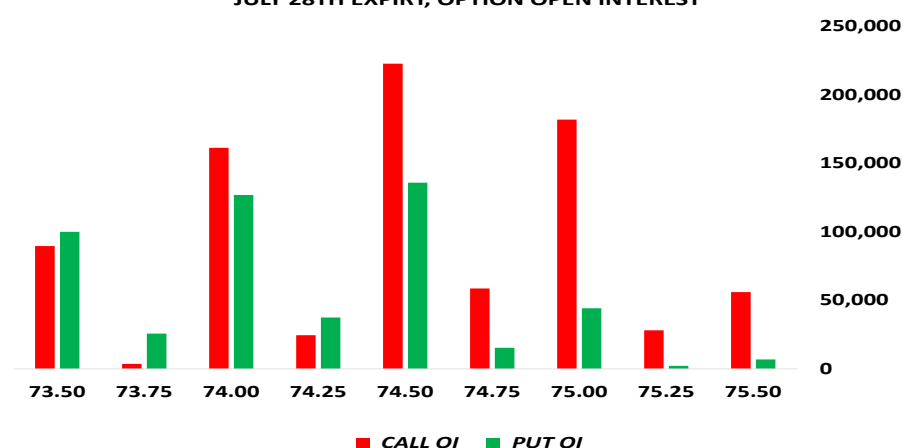
JPYINR July futures closed 8 paise higher at 67.47. **Bias is of a rangebound price action.** Expected range over the near term can be between 66.95 and 67.40 levels.

Weekly Options OI

JULY 02 EXPIRY, OPTION OPEN INTEREST


Monthly Options OI

JULY 28TH EXPIRY, OPTION OPEN INTEREST


What Options Open Interest (OI) Saying?

Option writers have accumulated large open interest in the 75.00 strike, OTM call and 74.00 strike OTM put, suggesting that they are betting on USDINR to trade between these two levels for the time being.

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