

INR Pairs (Trading Range for the Day – Oct Futures)				
	USDINR	EURINR	GBPINR	JPYINR
LTP (% Change)	75.11 (0.24)	86.65 (-0.14)	102.32 (0.44)	67.22 (-0.03)
Intraday View	Upward	Rangebound	Upward	Rangebound
Technical Range	74.90-75.40	86.80-87.20	102.30-102.80	66.60-67.05

Important Indicators		
	DXY	Brent Crude
LTP	94.21	83.51
1W back	93.80	81.30
1M back	92.61	73.64

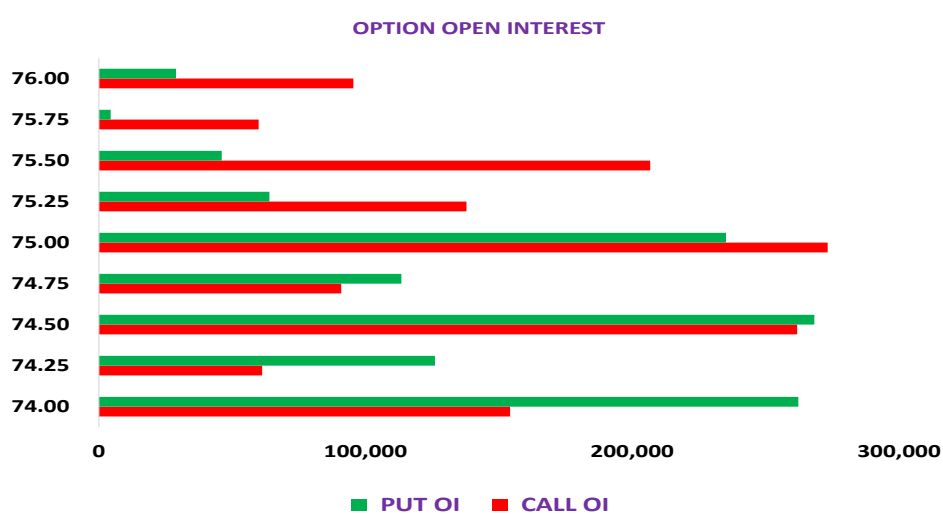


USDINR Futures (Oct) USDINR can continue to draw strength from the multi month highs in US bond yields and 3-year highs in US 10-year bond yields. However, upward momentum may be missing due to risk on sentiment in equity markets and mildly strong Asian currencies and flat US Dollar Index. **One can continue to buy the decline in October futures with stop below 74.80 on a daily closing basis. Major resistance zone is near 74.45/50 zone on futures, near its 52-week high. Incase USDINR closes below 74.80, bias will turn neutral.**

GBPINR Futures (Oct) GBPINR can continue to benefit from a combination of tailwinds: stronger USDINR and rising equity markets. With no major economic data scheduled from UK, focus will remain on above factors. **Bias continues to be upward. Buy on decline. Support near 102.00 & resistance 103.00**

EURINR Futures (Oct) After a weaker than expected US jobs report for the month of September, EURINR may see some upward drift but we do not expect any strong uptrend as opposing trends of EURUSD and USDINR will keep the pair rangebound. Focus for this week will be US FOMC minutes on Wednesday.

JPYINR Futures (Oct) With US bond yields surging to highest levels since June 2021 and oil prices at highest level since October 2018, It is quite normal that JPY remains under pressure. **However, upward trend in USDINR will limit the downside and keep JPYINR supported near 66.00/66.30 zone.**



	Spot	Futures	
		Weekly Expiry 14-Oct-21	Monthly Expiry 27-Oct-21
USDINR LTP / (Previous Day)	74.98 / (74.78)	75.07 / (74.80)	75.11 / (74.87)
ATM Vols (in %)	75.00	4.80%	4.55%
ATM Straddle Price		0.36	0.61

Historical Volatility	
5 days Rolling	5.36%
21 days Rolling	4.00%

What Options Open Interest (OI) Saying?

Implied volatility has remained due to low realised volatility. Option sellers have aggregated large OI in 75.50 call, which is also the 52 week high in futures. It will act as a strong resistance zone. Support is near 75.00 in futures, denoted by large OI in 75.00 strike put option.

Disclaimer & Contact:

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