

INR Pairs (Trading Range for the Day – Oct Futures)				
	USDINR	EURINR	GBPINR	JPYINR
LTP (% Change)	75.48 (0.36)	87.36 (0.48)	102.84 (0.51)	66.88 (-0.32)
Intraday View	Upward	Rangebound	Upward	Rangebound
Technical Range	75.35-75.85	87.10-87.55	102.50-103.10	66.50-66.90

Important Indicators		
	DXY	Brent Crude
LTP	94.33	83.62
1W back	93.97	82.54
1M back	92.61	73.64

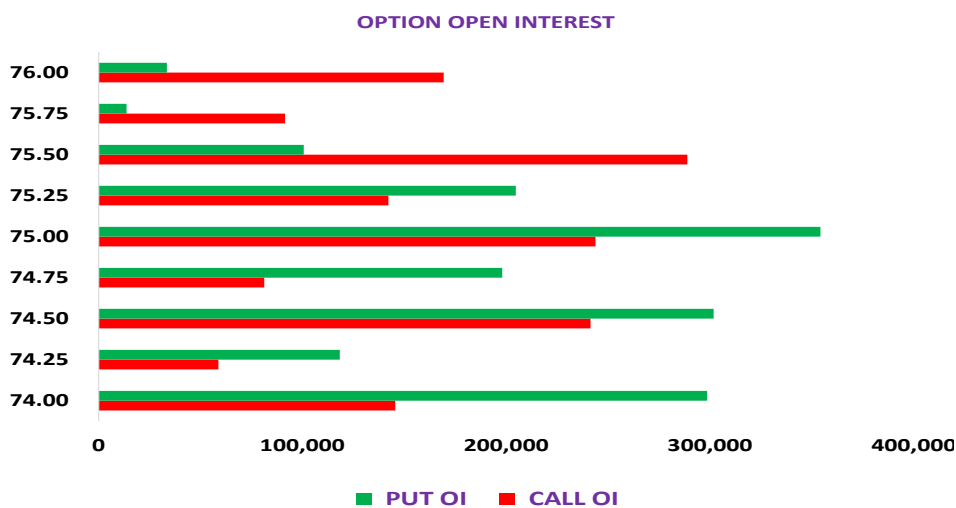


USDINR Futures (Oct)
USDINR got a support from a missing bullish ingredient, falling equity markets. With equity markets this morning showing selling pressure, USDINR can see further upside, with flat DXY, firm oil prices and stronger US bond yields aiding the up move. **One can continue to buy the decline in October futures with stop below 74.90 on a daily closing basis. Major resistance zone is near 76.00/76.20 zone on futures.** In case USDINR closes below 74.80, bias will turn neutral.

GBPINR Futures (Oct)
GBPINR is trading at highest levels since mid-August on the back of hawkish comments from UK central bank members. BoE members fear that higher inflation expectation becoming embedded. **Bias continues to be upward.** Buy on decline. Support near 102.35 & resistance 103.20

EURINR Futures (Oct)
EURINR is being dragged higher by a strong USDINR and not any inherent strength in the Euro. Today focus on investor surveys conducted by ZEW institute and we expect a decline in sentiments in October due to challenging macros. **Bias remains of a rangebound activity.**

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 66.00/66.20 zone.**



	Spot	Futures	
		Weekly Expiry 14-Oct-21	Monthly Expiry 27-Oct-21
USDINR LTP / (Previous Day)	75.35 / (74.98)	75.41 / (75.07)	75.48 / (74.87)
ATM Vols (in %)	75.50	6.00%	4.95%
ATM Straddle Price		0.32	0.57

Historical Volatility	
5 days Rolling	5.68%
21 days Rolling	4.14%

What Options Open Interest (OI) Saying?

Implied volatility has begun to increase as USDINR futures head higher. OI is shifting from 75.50 strikes to 76.00 strike call options and in 75.00 strike put options, indicating a range of 75.00 and 76.00 levels.

Disclaimer & Contact:

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