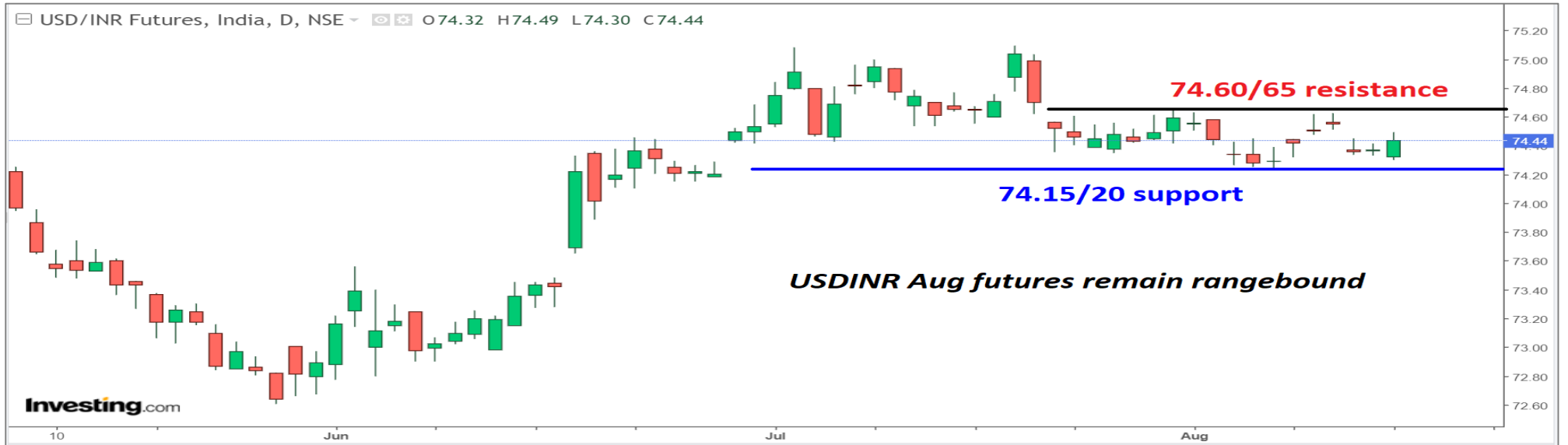


INR Pairs (Trading Range for the Day – Aug Futures)					Important Indicators		
	USDINR	EURINR	GBPINR	JPYINR		DXY	OIL
LTP (% Change)	74.43 (0.06)	87.63 (0.17)	102.66 (-0.03)	68.12 (0.61)	LTP	93.10	68.94
Intraday View	Range bound	Downward	Range bound	Range bound	1W back	92.89	71.60
Technical Range	74.15-74.50	86.90-87.35	102.00-102.50	67.70-68.10	1M back	92.82	68.75



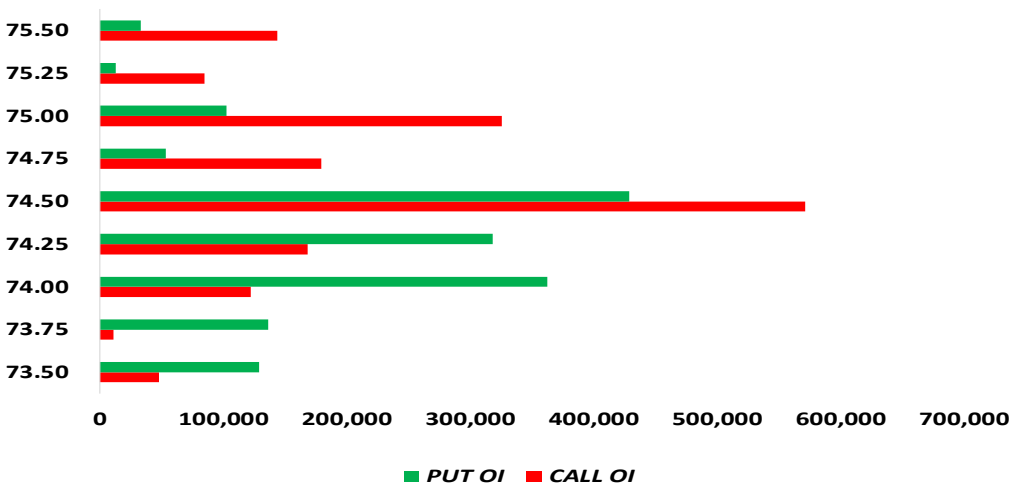
**USDINR Futures (Aug)**  
Last night, in spite of a weaker US retail sales data, US Dollar Index rose towards 2021 high of 93.19. Today Asian currencies are flat to marginally lower, oil prices are drifting downward, equity markets are buoyant and RBI remains a major buyer of \$. Therefore, there is no dominant factor to trigger a trend in USDINR. **Result is going to be of a range. One can look to sell 74.25 straddle expiring on 20<sup>th</sup> Aug (weekly) or sell 74.25/74.50 strangle expiring on August 27<sup>th</sup>(monthly).** Intra-day, one can play the day range using futures.

**GBPINR Futures (Aug)**  
GBP remains sensitive to broader risk appetite. Yesterday, due to weakness in European and US equities GBP came under selling pressure. GBPINR futures have strong support near 102 and resistance near 103.00. **Today focus will be on UK CPI. We expect a range of 102-102.50.**

**EURINR Futures (Aug)**  
EURINR is near a strong support near 87.00 levels on August futures. **Tonight minutes of the last US central bank meeting will be released.** The tone is expected to be neutral and that can be negative for EURINR. **Bias remains downward. Sell on rise with stop above 88.00 levels.**

**JPYINR Futures (Aug)**  
JPYINR futures have been caught within a range of 67.00 to 68.50 over the past 2 months, thanks to lack of dominant triggers. Soft US yields on the back of waning global/US growth momentum and range bound risk assets and USDINR have created the range bound situation.

OPTION OPEN INTEREST



	Spot	Futures	
		Weekly Expiry 20-Aug	Monthly Expiry 27-Aug
USDINR LTP / (Previous Day)	74.35/ (74.24)	74.38 / (74.32)	74.43/ (74.37)
ATM Vols (in %)	74.50 strike	3.70%	3.80%
ATM Straddle Price		0.22	0.35

Historical Volatility	
5 days Rolling	2.85%
21 days Rolling	2.73%

### What Options Open Interest (OI) Saying?

Option sellers have accumulated large OI in the 74.50 & 74.75 strike call option and 74.00 strike put option. Option sellers continue to bet on USDINR remaining within the range. Realised volatility continues to remain low and as a result, implied volatility continues to soften.

### Disclaimer & Contact:

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Disclaimer: <https://bit.ly/longdisc>