

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

	USDINR	EURINR	GBPINR	JPYINR
LTP (% Change)	74.37 (0.17)	88.46 (0.18)	103.24 (0.26)	67.31 (-0.09)
Intraday View	Upward	Rangebound	Rangebound	Rangebound
Technical Range	74.15-74.65	88.40-88.90	103.30-103.80	66.85-67.35


USDINR Futures (June)

Inspite of a dovish testimony from US central bank chief and mild weakness in the US Dollar Index, USDINR June futures may open higher, near 74.38 levels, thanks to a cocktail of rising oil prices and weak Asian currencies like the Chinese Yuan. **Bias continues to be upward.** One can buy futures near bottom of the range with SL below 74.00 on a daily closing. Also buy 74.50/75.00 call spread.

GBPINR Futures (June)

GBPINR June futures closed 26 paise higher at 103.24. Bias continues to be of a range. It has been trading mostly within a horizontal range of 102.30/40 and 104.10 for over two months. **Positional traders can continue to accumulate long positions on decline with stop below 102.00 levels.**

EURINR Futures (June)

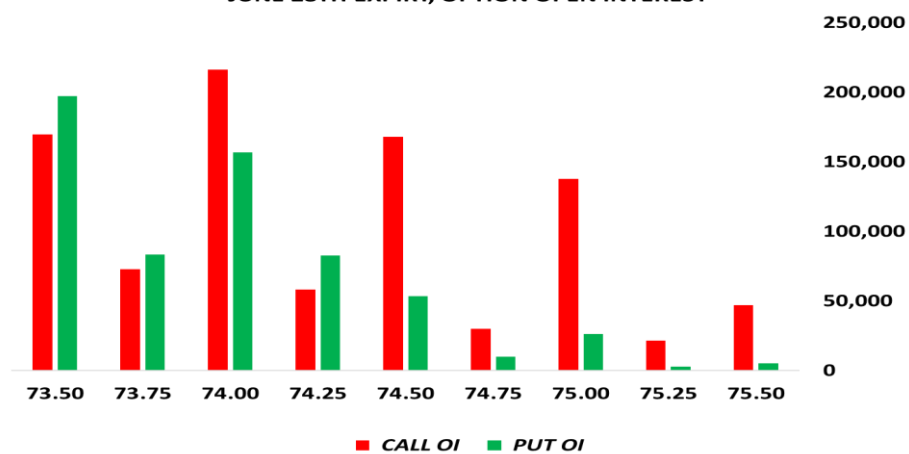
EURINR June futures closed 18 paise higher at 88.46. **Bias is of a range.** Upside may remain capped near 88.90 levels on June futures. Support is near 88.20 and 88.40 levels.

JPYINR Futures (June)

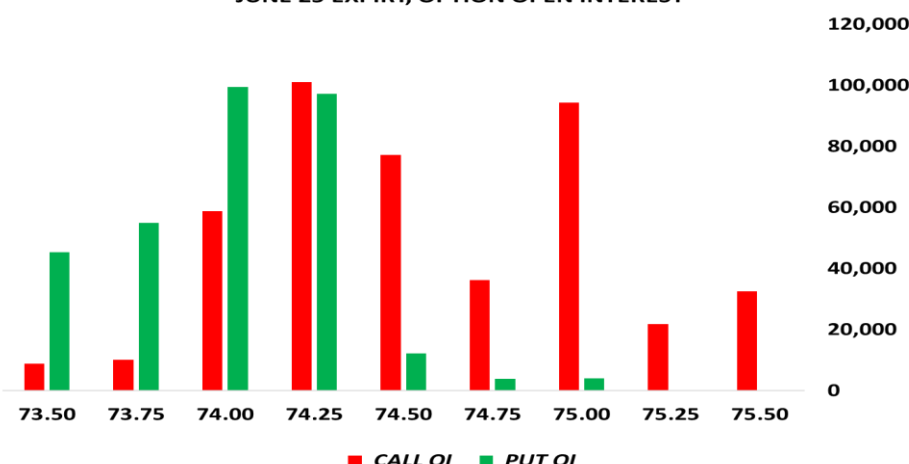
JPYINR June futures closed 9 paise lower at 67.31. **Bias is of a rangebound price action.** Expected range over the near term can be between 66.85 to 67.35 levels.

Monthly Options OI

JUNE 28TH EXPIRY, OPTION OPEN INTEREST


Weekly Options OI

JUNE 25 EXPIRY, OPTION OPEN INTEREST


What Options Open Interest (OI) Saying?

There is close to 5.4 lakh OI outstanding in the OTM strikes of 74.50 call to 75.00 call options, suggesting option writers are betting on USDINR to encounter stiff resistance in this zone. At the same time, close 4.4 lakh OI in put option strikes of 74.00 and 74.25 suggests that USDINR will get strong support near 74.00.

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