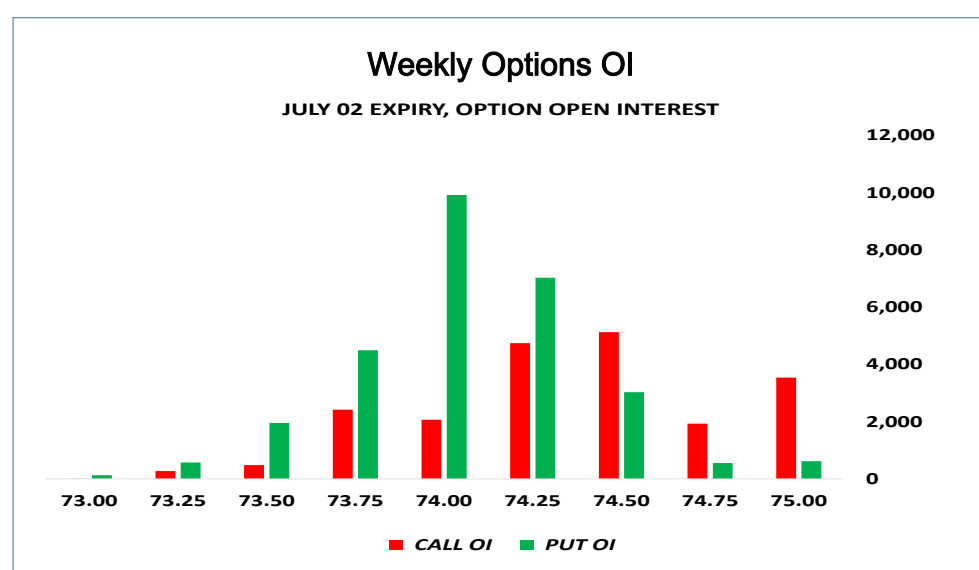
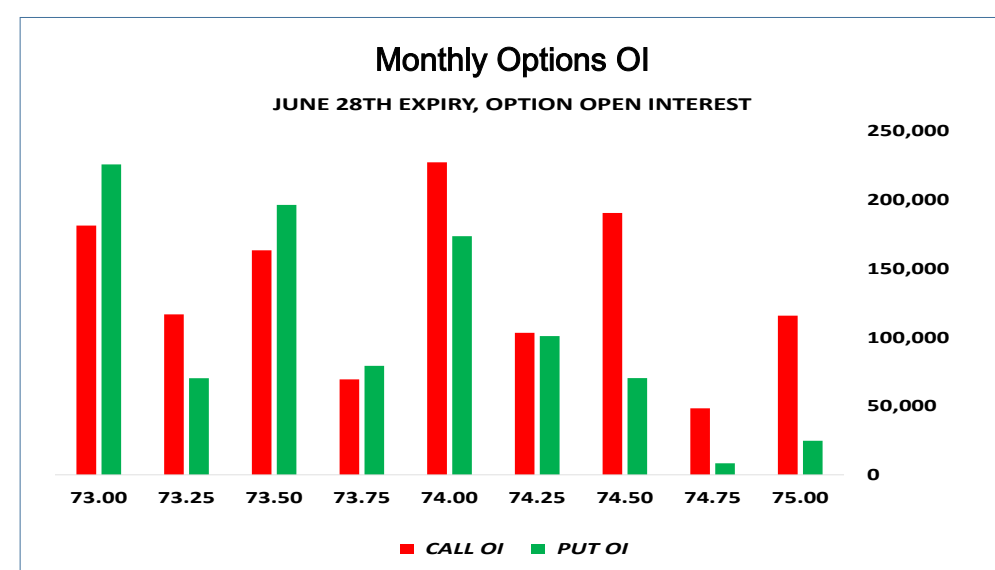


INR Pairs (Trading Range for the Day - June Futures)

	USDINR	EURINR	GBPINR	JPYINR
LTP (% Change)	74.20 (-0.10)	88.58 (-0.18)	103.33 (-0.38)	66.98 (0.03)
Intraday View	Rangebound	Rangebound	Rangebound	Rangebound
Technical Range	73.90-74.35	88.30-88.80	103.05-103.55	66.65-67.15



USDINR Futures (June)	For the past 4 trading session, USDINR has been caught in a lackluster trading range thanks to lack of dominant triggers. On one hand, crude oil prices at a 2.5 year high, which is positive for USDINR, but flat US Dollar Index and rising equity markets are capping the up move. However, bias continues to be upward . We are looking at a broad range of 73.85 to 74.50 for the time being, with strong support near 74.08/10 levels. Buy futures near the bottom of the range or one can also consider call spreads.
GBPINR Futures (June)	GBPINR June futures closed 38 paise lower at 103.33 after UK central bank sounded dovish. Bias continues to be of a range. Positional traders can continue to accumulate long positions on decline with stop below 102.00 levels. Target for an eventual breakout move towards 105.50.
EURINR Futures (June)	EURINR June futures closed 18 paise lower at 88.58. Bias is of a range . Upside may remain capped near 89.00/89.20 levels on June futures. Support is near 88.25 and 88.00 levels.
JPYINR Futures (June)	JPYINR June futures closed flat at 66.98. Bias is of a rangebound price action . Expected range over the near term can be between 66.65 to 67.15 levels.


What Options Open Interest (OI) Saying?

Option writers have accumulated large amount of open interest in the OTM call strikes between 74.50 and 75.00 and OTM put strikes between 73.75 and 74.00, suggesting that they are betting on USDINR to remain within the 73.75-74.50 range over the next one week.

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ks.currency-research@kotak.com