

Policy Repo Rate and Reverse Repo Rate
5.15% & 4.90%

Bond Yield 10 Year Rate
6.18 (-2.98%)

SPOT SECTION

<u>USD-INR</u>	<u>GBP-INR</u>	<u>EUR-INR</u>	<u>JPY-INR</u>
74.004(+2.03%)	96.57(+3.85%)	83.52(+4.43%)	70.26(+4.47%)

INVESTORS PANIC MADE THEM RUSH TO SAFE HAVENS.

In the past week, U.S Federal Reserve delivered an emergency rate cut of 50 Basis points mainly due to fear of economic slowdown and a dent in 10 year bond rate. In addition to the rate cut Whitehouse passed a bill of \$8.3 Billion in the last day of the week, however market is discounting more rate cut in the coming few months. Looking at the Euro Zone, cases in France rises sharply and Italy faces the fear of economic recession with expected financial deficit to reach the levels of 2.5% against previous year's 0.3%. In the Asian continent, China continues to face the effect on economy as china posted a sluggish Export-Import Data for February. The Indian Markets had a volatile week mainly due to fear of widespread of virus in the country. On the trading front, Investors are advised to trade in combination of currencies rather than restricting themselves just to USD-INR. Call and Put option contracts in USD-INR of strike price Rs. 73.75 and 74.00 were most active.

USD INR					
Contract	Rate	High	Low	Change	Turnover Cr.
27th Mar.	73.94	74.29	72.26	1.58	157677.49
28th Apr.	74.24	74.61	72.52	1.66	26045.26
27th May	74.44	74.83	72.72	1.68	3875.11

EUR INR					
Contract	Rate	High	Low	Change	Turnover Cr.
27th Mar.	83.73	83.89	79.96	3.58	7329.84
28th Apr.	84.07	84.24	80.31	3.57	861.60
27th May	84.38	84.50	80.68	3.38	132.06

CURRENCY ₹ STATISTICS

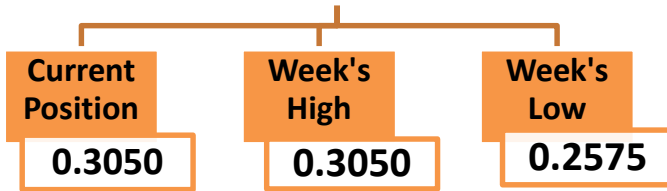
GBP INR					
Contract	Rate	High	Low	Change	Turnover Cr.
27th Mar.	96.10	96.33	92.46	2.76	13192.65
28th Apr.	96.43	96.64	92.84	3.18	1270.40
27th May	96.76	97.32	93.17	2.85	95.11

JPY INR					
Contract	Rate	High	Low	Change	Turnover Cr.
27th Mar.	70.17	70.50	66.76	2.77	3048.62
28th Apr.	70.49	70.82	67.01	3.48	339.29
27th May	70.80	71.10	66.10	3.50	64.55



SHORTING OPPORTUNITY

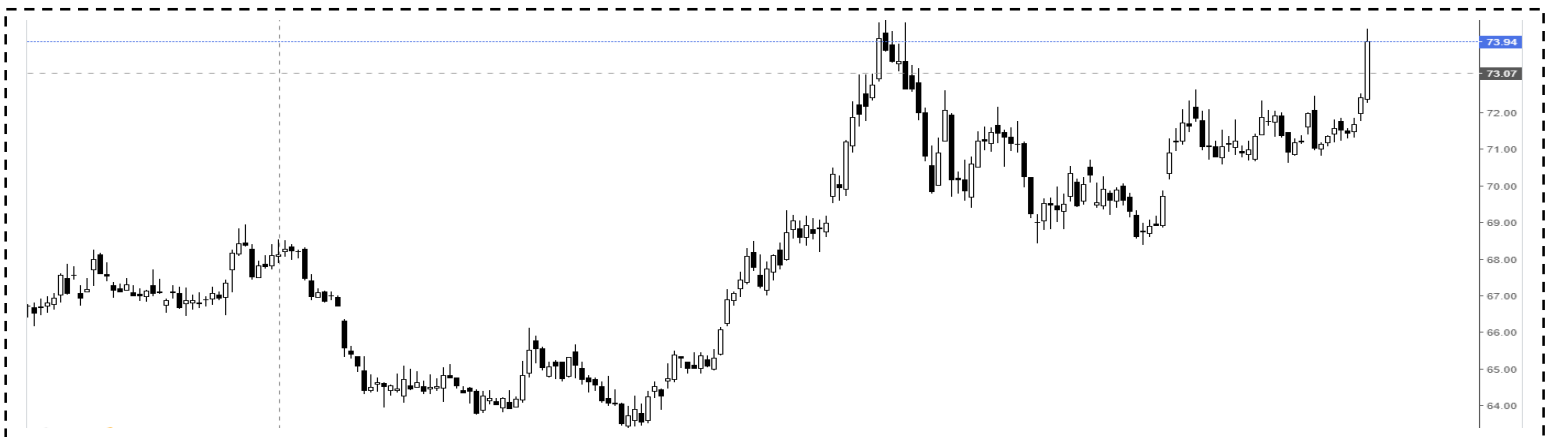
Badala Status of (USD-INR) for the week



UPCOMING INTERNATIONAL EVENTS

DATE	EVENT	SIGNIFICANCE
9 th March	Chinese CPI and PPI Data	High(USD-INR)
10 th March	Euro Zone GDP Data	High(EUR-INR)
11 th March	British GDP and Mfg. Data	High (GBP-INR)
11 th March	United States CPI Data	High(USD-INR)
12 th March	India CPI Data	High(USD-INR)
12 th March	ECB Interest Rate Decision	High(EUR-INR)
13 th March	Euro Countries CPI Data	High(EUR-INR)

CHART FORMATION: USD-INR Fut. (Trend: Upside Move Expected)



TECHNICAL ANALYSIS

The USD-INR went on a bull spree with currency closing positive in all session during the week. Technically the currency is forming an inverse head and shoulder patten and the breakout could take the currency to newer highs. The resistance on the charts can be seen around the levels of Rs. 74.25 & 74.60 whereas support at Rs. 72.60 & 72.25.

OPTION OUTLOOK

As per the option chain for the 27th Mar. Expiry, The maximum allocation of open interest can be witnessed at 74.50 (Call & Put). Highest allocation of open interest is at the levels of 74.00. Overall, Call write rs are looking in control, however put writes are giving tough fight to the call writers with Put Call Ratio of 0.84. Support wise open interest in Put was still seen at the levels of Rs.72.50 and bullish trend is expected if currency crosses resistance zone.

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