



Daily Market Analytics

Date: 01-Jul-2024

G-Sec Markets

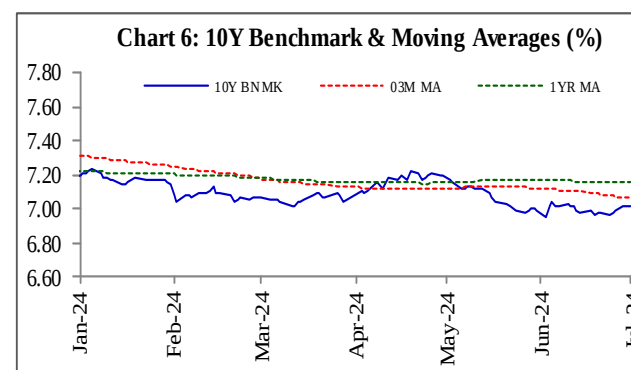
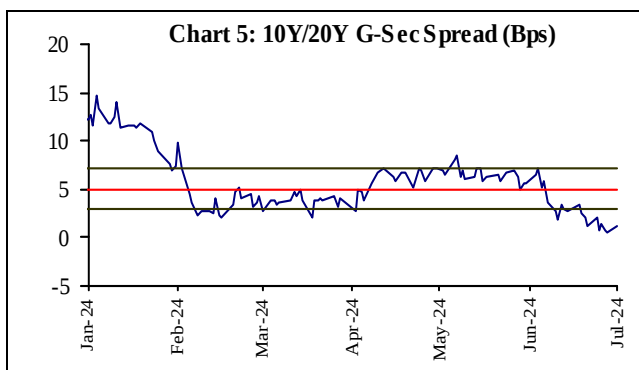
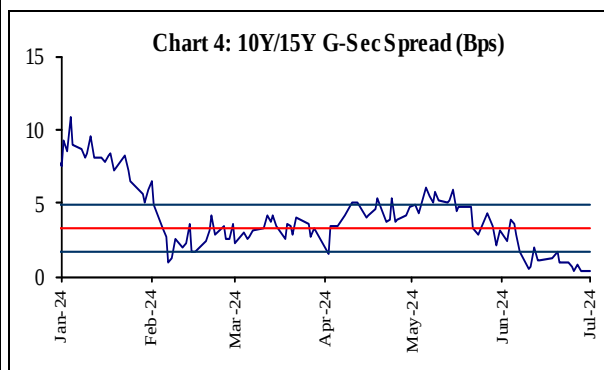
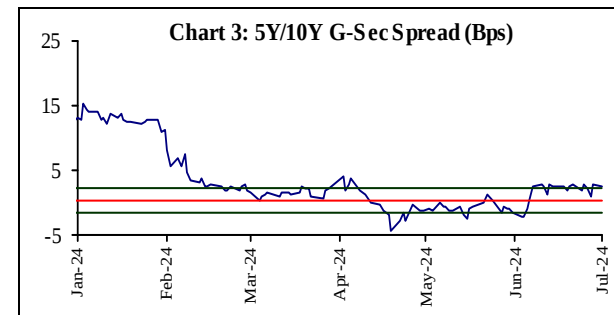
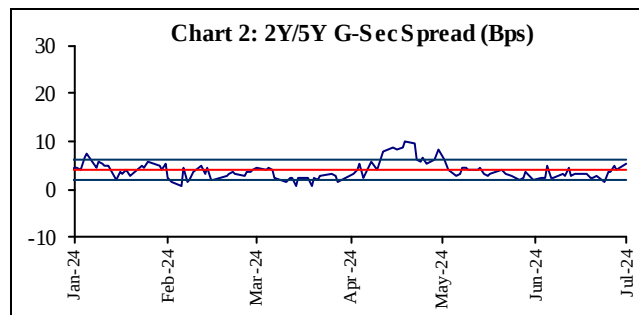
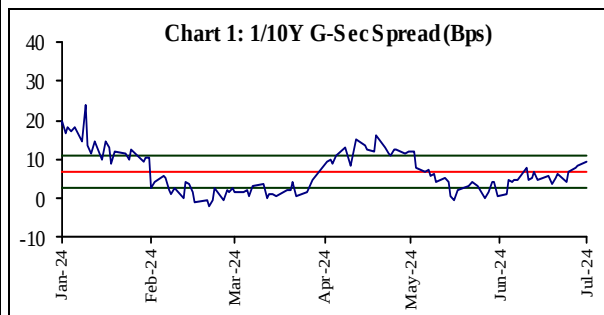
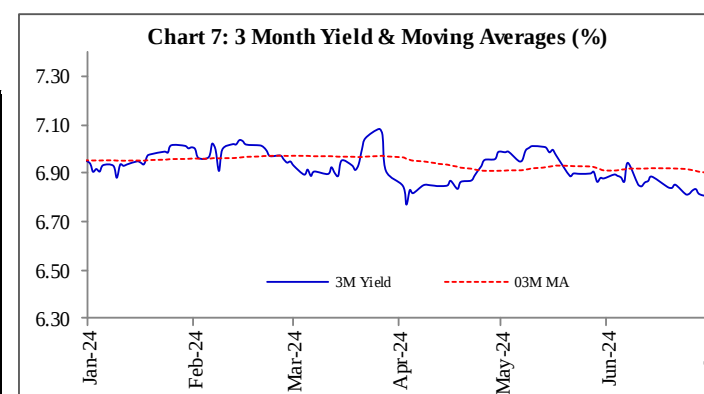


Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.95	-0.8	-1.6	-5.6	-15.5	9
2-Year	6.96	-1.1	-1.1	-6.4	-11.4	7
5-Year	7.02	0.1	2.6	-4.0	-8.7	4
10-Year	7.04	0.1	3.4	-0.5	-8.4	-1
15-Year	7.04	0.1	2.8	-2.2	-11.5	-8
20-Year	7.05	0.8	2.6	-5.0	-11.0	-11
30-Year	7.07	0.8	3.6	-7.4	-10.5	-14
10Y Benchmark	7.02	0.8	5.5	1.1	-7.8	0
10Y-5Y Spread (Bps)*	1.82	1.7	-0.9	-5.2	-1.4	5

* 5Y Benchmark: 7.04% GS 2029 and 10Y Benchmark: 7.10% GS 2034

Table 2: Trading Pattern in G-Sec* (Rs. Crore)			
	Buy	Sell	Net
Banks**	20227	19383	844
Others	8991	9835	-844

*Excludes When Issued Securities.
**Includes PD Division of Banks





Daily Market Analytics

Derivatives

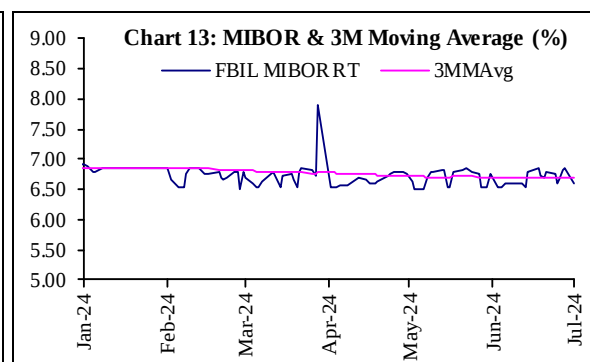
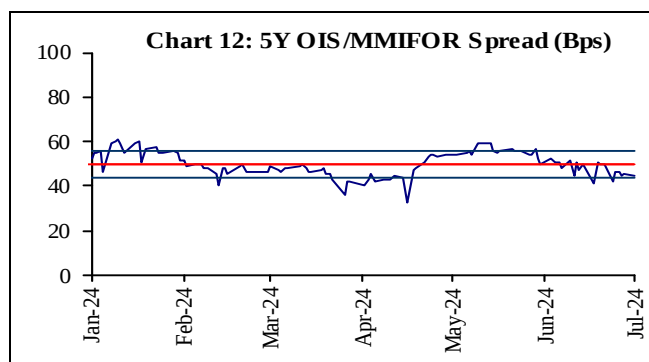
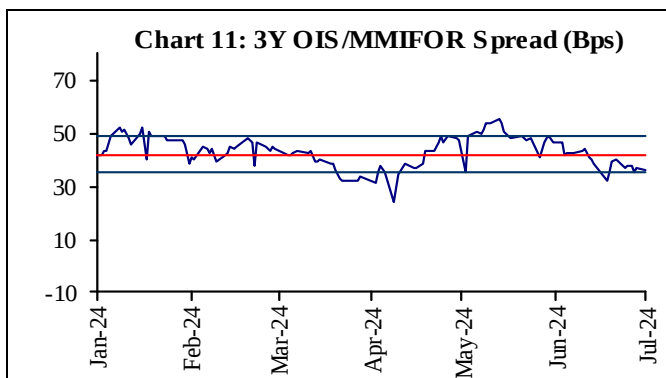
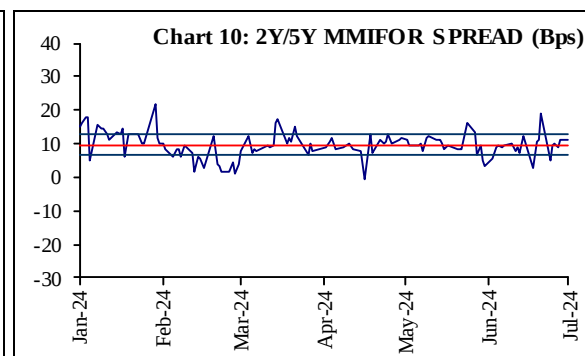
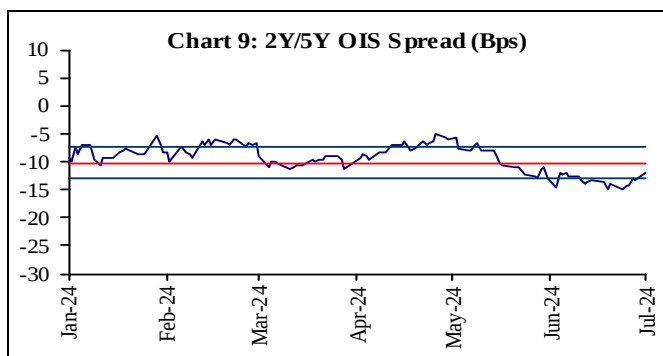
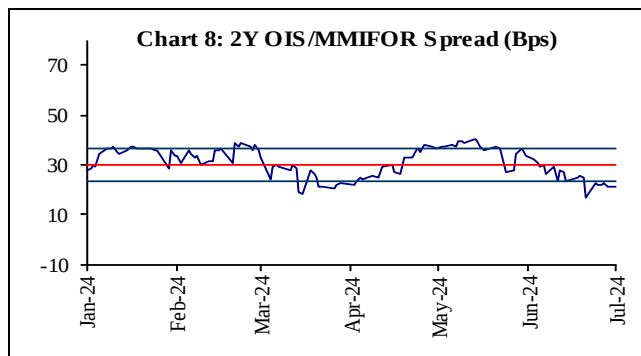


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.81	-0.04	2.76	-1.81	6.06	17.57	-	-	-	-	-	-	
2 Years	6.57	1.65	6.31	1.58	10.70	26.34	6.78	1.76	5.26	-13.52	10.89	9.26	
3 Years	6.50	2.89	7.23	1.34	8.89	30.24	6.86	2.19	5.94	-11.68	11.57	6.19	
5 Years	6.45	2.95	9.41	0.55	8.38	30.54	6.89	1.61	11.28	-7.72	6.73	7.84	

Note: 1 Year MIFOR has been discontinued from 1st July 2023

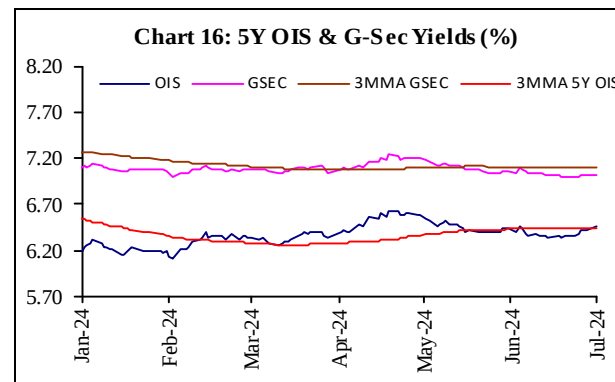
Table 5: 3-Month Mean and Std Deviation			
	MIBOR	OIS (5Y)	MMIFOR (5Y)
Mean (%)	6.70	6.44	6.94
Std. Dev.	0.19	0.08	0.11

Table 6: Trade Volume		
(Rs. Crore)	OIS	MMIFOR
Today	30455	1685
Yesterday	12840	955

***Note:** MIFOR indicates MODIFIED MIFOR from January 2022



Derivatives Vs. G-Sec Spread



	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
2 years	-39	-42	-47	-47	-59	-58
5 years	-56	-59	-63	-61	-71	-83

Table 8: Interest Rate Futures							
	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	39728	0	-99	-100	-100	-100	-91
MSEI	0	0	-	-	-	-	-
BSE	27978	0	-	-	-	-	-
Total IRF	67706	0	-99	-100	-100	-100	-91
<i>O.I.: Open Interest</i>							



Daily Market Analytics

Money Market

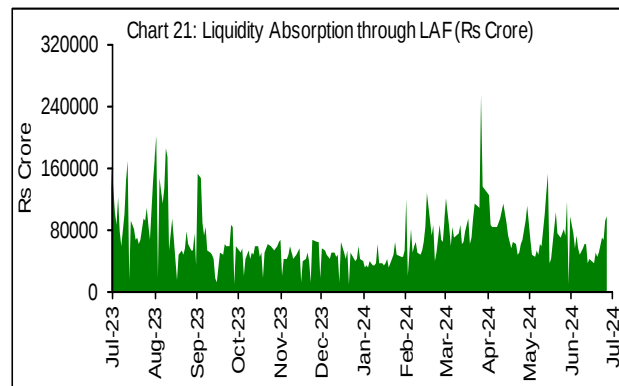
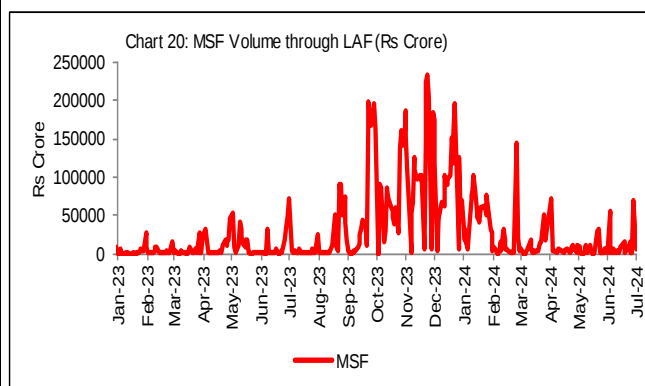
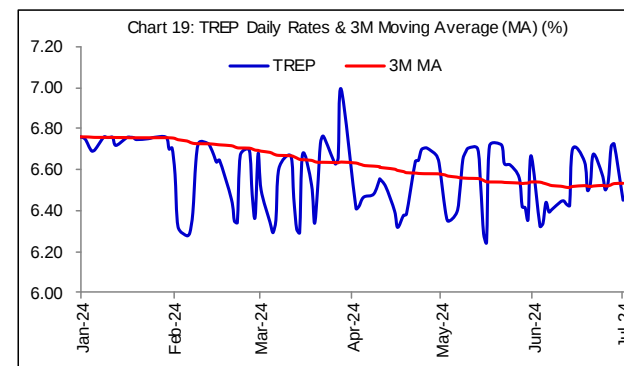
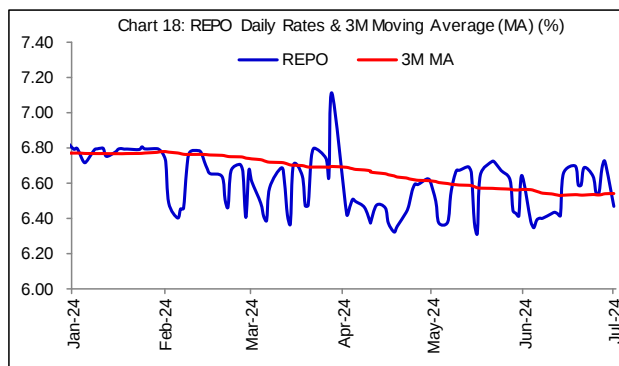
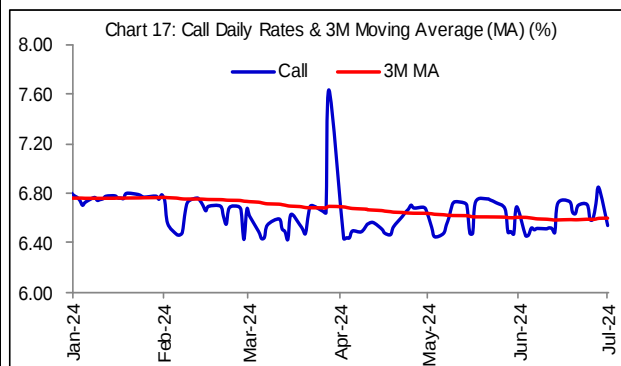


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	407,012	353,501	388,663	346,387	316,549	370,601
Repo	182,932	164,094	167,989	173,618	164,190	130,779
Call	10,821	8,419	15,333	10,222	14,999	10,460

Table 10: Money Market Rates								
	Current			3 Month Moving Avg.				
	(%)	Mean (%)	Std. Dev.	Change Over (Basis Points)				
				1 Day	1 Week	1 Month	3 Month	1 Year
TREP	6.45	6.53	0.15	-27.35	-12.43	-21.71	-20.78	-3.23
Repo	6.47	6.54	0.14	-25.47	-17.07	-17.58	-16.99	-2.12
Call	6.54	6.60	0.16	-30.53	-16.85	-15.11	-10.40	-2.61

Table 11: Systemic Liquidity under Liquidity Adjustment Facility (LAF) (Rs. Crore)						
Outstanding	Today			Before		
	1 Day	1 Week	1 Month	3 Month	1 Year	
A. Repo*	-	50,003	-	-	-	-
B. MSF#	-	6,399	1,587	56,402	31,743	5,598
C. SDF	-	97,575	50,653	9,131	107,677	38,078
D. Term Repo	5,890	5,890	205,901	56,704	107,106	12,100
E. Reverse Repo#*	-	-	-	-	-	-
F. Term Reverse Repo	4,200	-	-	-	-	50,868
Net Liquidity : (F+E+C)- (A+B+D)	(1,690)	35,283	(156,835)	(103,975)	(31,172)	161,354
#MSF and Reverse Repo come with 1 day lag.						
*Inclusive of overnight repo/reverse repo at variable rate						

Note: As per [RBI Press release dated 27 Dec 2023](#), MSF and SDF values are totals including holidays/weekends.



Daily Market Analytics

Foreign Exchange (Forex) Market

Chart 22: Spot INR/USD Rate

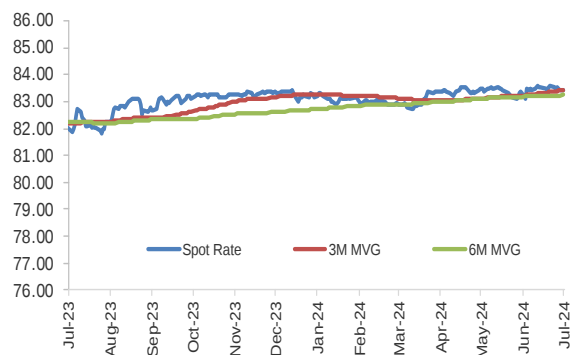


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

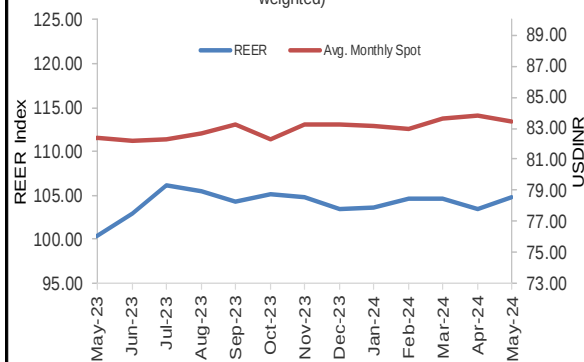


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

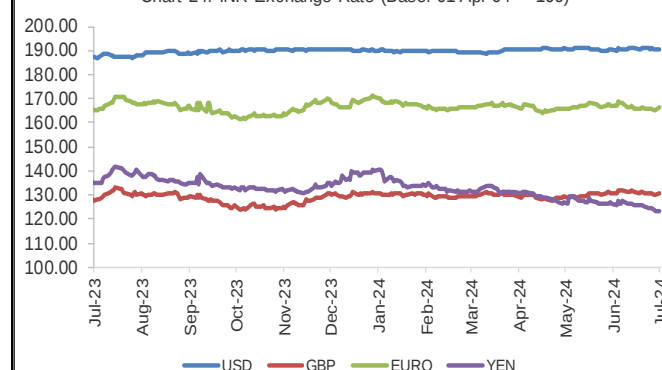


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.11	1.17	1.09	1.14	1.13	1.16				
3 Month	1.14	1.51	1.15	1.22	1.16	1.30				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	7082	11175
Tom	11678	8028
Spot	24468	31134
Forward	1457	127932
Total	44685	178269

Table 14: INR Exchange Rate against Major Currencies

	Current	3 Month		Before				
	\$	Mean	Std. Dev.	1 Day	1 Week	1 Month	3 Month	1 Year
USD	83.40	83.41	0.12	83.45	83.51	83.42	83.10	82.31
GBP	105.80	105.33	0.90	105.46	105.65	105.87	105.70	103.80
EURO	89.85	89.88	0.57	89.25	89.40	90.05	90.31	88.78
JPY*	51.81	53.61	0.88	51.86	52.28	53.18	54.83	58.74

*INR against 100 JPY, Source: Refinitiv

Table 15: RBI's Sale and Purchase of US Dollars (\$ Million)

	Apr-24					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	8006	14841	10400	36650	8404					
Sale	11653	1592	8450	36960	700					
Net	-3647	13249	1950	-310	7704					

Table 16: Currency Derivatives (Futures & Options)*

Table 10: Currency Derivatives (Futures & Options)							
	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	2727499	794	-38	-90	-93	-97	-98
MSEI	28000	0	-	-	-	-100	-100
BSE	2774550	17	0	-96	-61	-100	-100
C. Futures	5530049	810	39	23	60	-3	42
NSE	98622	91	-52	-11	-90	-100	-100
MSEI	0	0	-	-	-	-	-
BSE	98894	0	-	-	-	-100	-100
C. Options**	197516	91	27	10	115	13	110

O.I.: Open Interest; * USDINR, EURINR, GBPINR, JPYINR

Table 17: Foreign Exchange Reserves (Rs Crore)

	As on					Growth Over (%)				
	21-Jun-24	1-Week	1-Month	3-Months	1-Year	21-Jun-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4796186	-0.05	1.70	0.78	11.45					
Gold	475795	1.73	0.96	9.37	25.57					
SDRs	150781	-0.35	0.05	-0.37	-0.09					
Reserves with IMF	38215	-0.15	6.28	-1.64	-9.95					
FX Reserves (\$ Million)	653711	0.12	1.09	1.26	9.69					



Daily Market Analytics

Macro-Economic Indicators

Chart 26: India's Inflation Rate (Y-o-Y %)

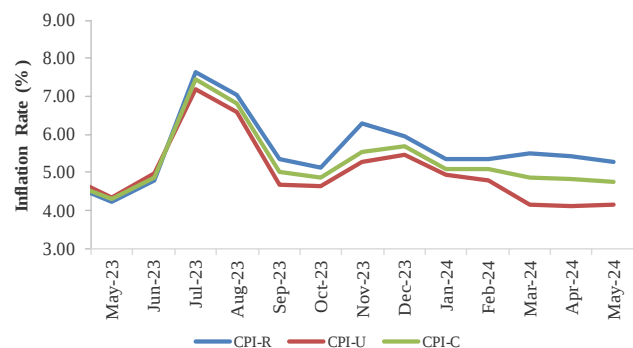


Chart 26: India's CPI & WPI Trajectory (%)

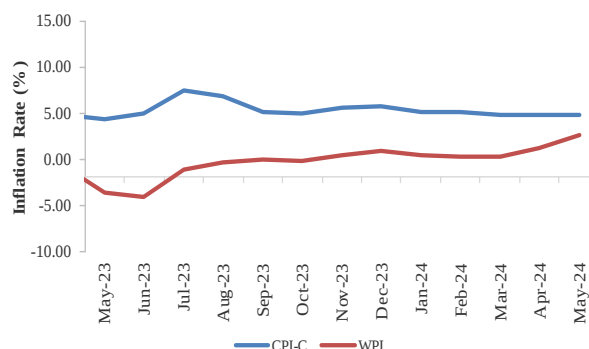


Chart 27: Global CPI Trajectory (%)

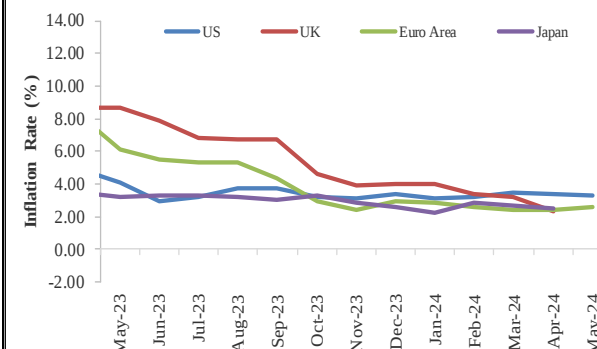


Chart 28: Trends in Gold & Crude Oil Prices

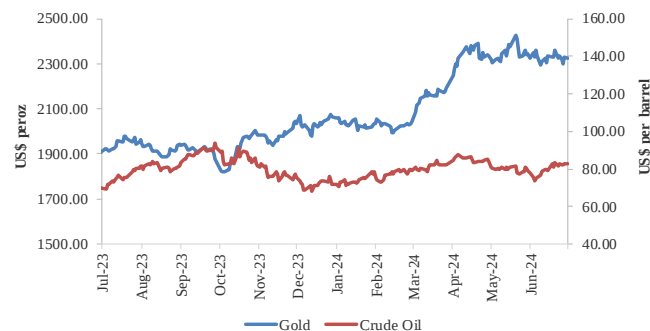


Chart 29: Gold-Oil Ratio



Table 18: Crude Oil & Gold Price(USD)

	Current	Growth over (%)				
		1 Day	1 Week	1 Month	3 Month	1 Year
Gold (per Ounce)	2325.71	-0.1	-0.3	-0.1	2.0	17.6
Crude Oil (per Barrel)	82.83	-0.3	0.2	6.2	-3.6	9.9

Table 19: India's Inflationary (WPI & CPI) Profile

Period	Sub-Category	Current	Before		
		May-24	1 Month	3 Month	1 Year
CPI	CPI: Rural	5.28	5.43	5.34	4.23
	CPI: Urban	4.15	4.11	4.78	4.33
	CPI: Combined	4.75	4.83	5.09	4.31
Period	Sub-Category	May-24	1 Month	3 Month	1 Year
WPI	Primary Goods	7.20	5.01	4.55	-1.90
	Fuel & Power	1.35	1.38	-1.71	-9.17
	Manufacturing	0.78	-0.42	-1.27	-3.03
	WPI: All	2.61	1.26	0.20	-3.61

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Note: 1. Charts contain straight lines in red and blue, indicate average and +/- 1 standard deviation respectively.

2. One crore = 10 million

3. Chart on INR exchange rate to major currencies presents indices with base as 1 April, 2004 = 100

Data sources: Data inputs were collected from Reserve Bank of India, BSE, NSE, MCX, NCDEX, CSO, Refinitiv apart from the CCIL.

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