



Daily Market Analytics

Date: 03-Sep-2024

G-Sec Markets

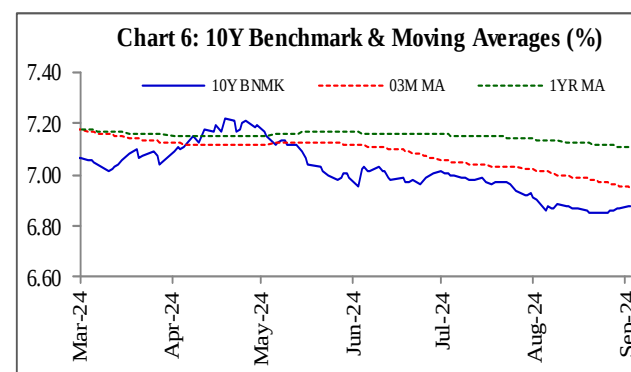
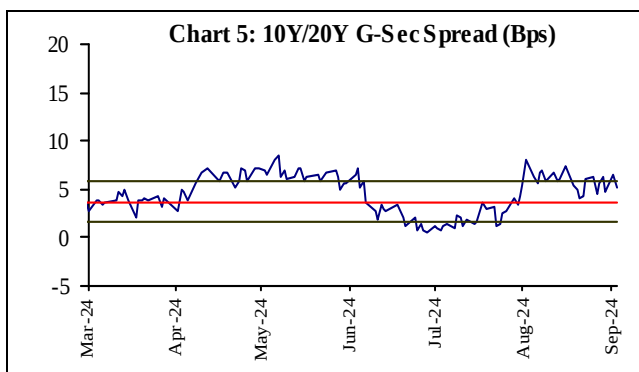
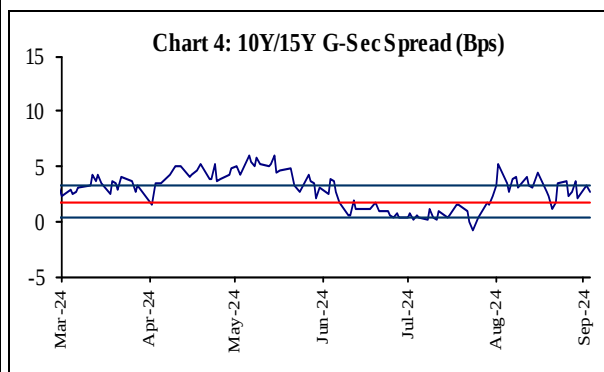
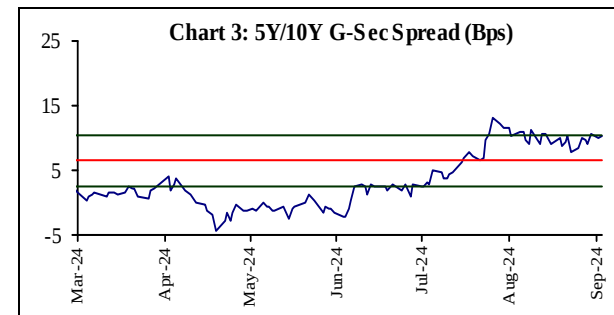
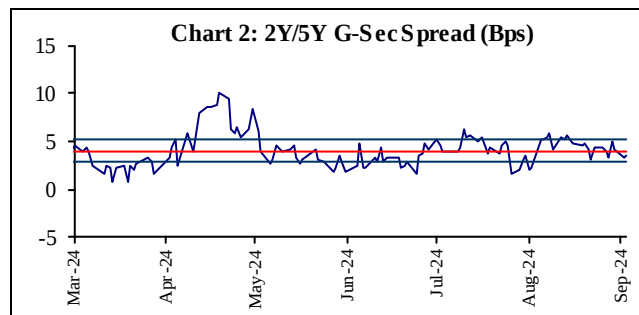
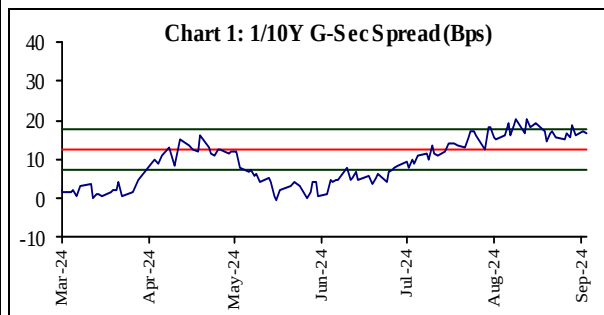


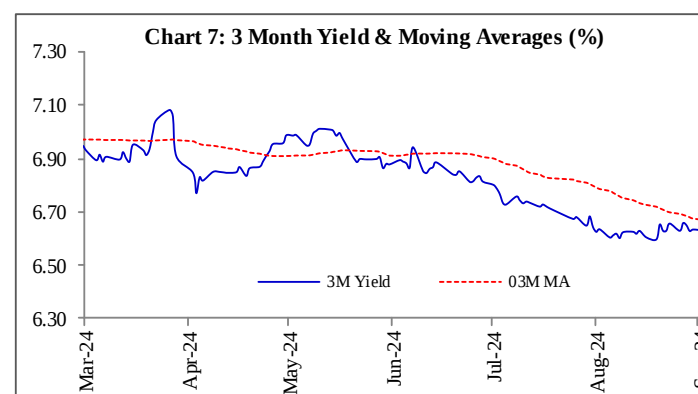
Table 1: Government Security (G-Sec) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.73	0.8	0.4	-4.8	-26.1	-32
2-Year	6.77	0.1	0.8	-4.2	-23.9	-40
5-Year	6.80	0.4	0.5	-3.0	-22.6	-42
10-Year	6.90	0.6	0.6	-3.1	-10.3	-33
15-Year	6.93	0.1	1.0	-5.6	-10.0	-38
20-Year	6.96	-0.7	1.3	-6.1	-11.6	-39
30-Year	7.01	-0.8	1.5	-5.6	-10.2	-40
10Y Benchmark	6.87	0.0	1.5	-3.0	-8.0	-35
10Y-5Y Spread (Bps)*	9.85	9.7	8.1	9.0	-5.2	0

* 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**	21631	22499	-868
Others	10379	9510	868

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

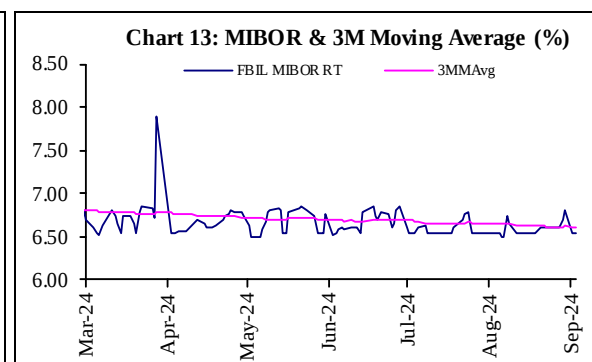
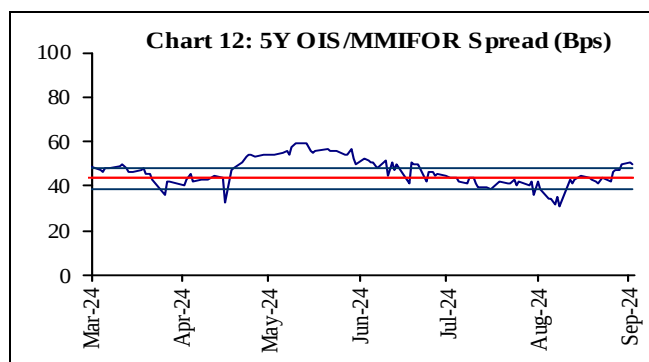
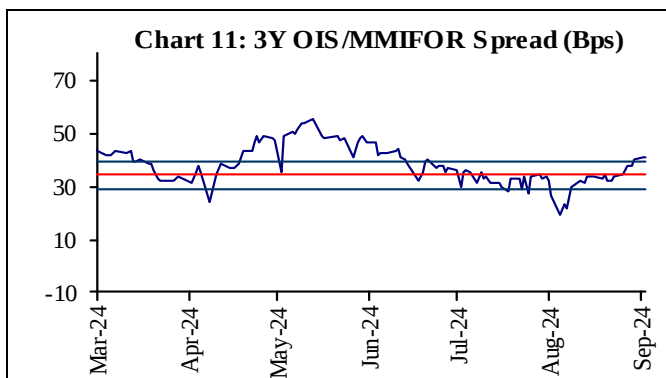
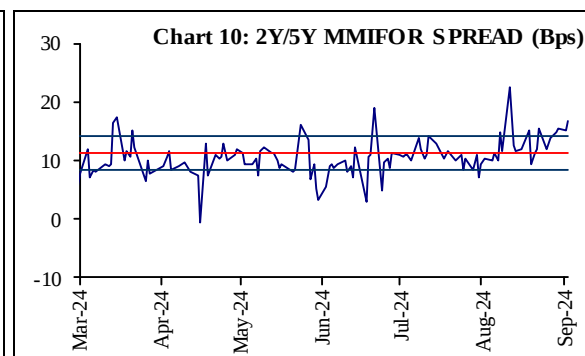
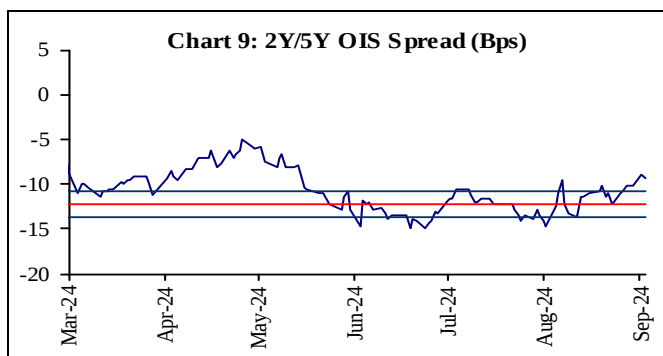
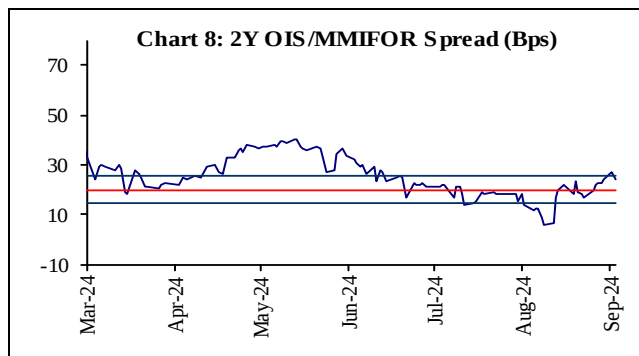


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.51	0.72	2.26	-11.86	-34.41	-48.91	-	-	-	-	-	-	
2 Years	6.22	1.73	4.59	-8.93	-36.67	-53.19	6.46	-1.06	7.05	1.20	-43.08	-59.23	
3 Years	6.15	1.42	5.51	-7.41	-37.52	-56.17	6.56	1.10	10.30	6.70	-38.76	-50.86	
5 Years	6.12	1.33	6.19	-3.48	-34.10	-54.87	6.62	0.47	10.01	7.68	-35.53	-47.23	

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 (%)	6.62	6.26	6.70
Std. Dev.	0.09	0.13	0.16

Table 6: Trade Volume

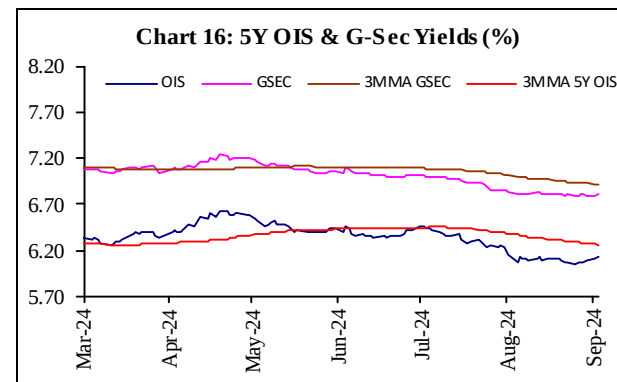
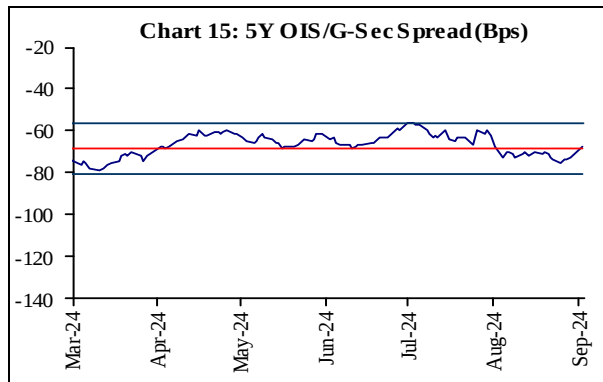
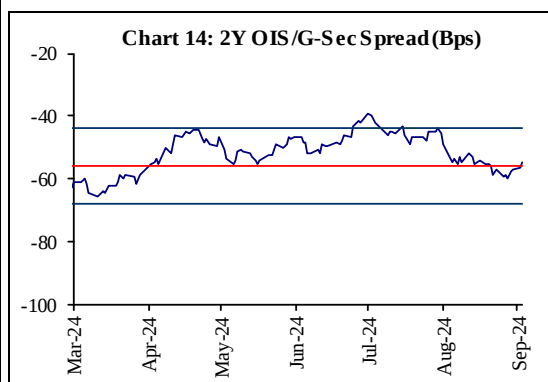
(Rs. Crore)	OIS	MMIFOR
Today	19945	1525
Yesterday	27665	1955

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



Daily Market Analytics

Derivatives Vs. G-Sec Spread

**Table 7: OIS / G-Sec Spread (Basis Points)**

	Current		Before			
	1 Day	1 Week	1 Month	3 Month	1 Year	
2 years	-55	-57	-59	-50	-47	-42
5 years	-68	-69	-73	-67	-64	-55

Table 8: Interest Rate Futures

	O.I. (Lots)	Value (Rs Crore)	Growth Over (%)				
			1 Day	1 Week	1 Month	3 Month	1 Year
NSE	42273	0	-100	-100	-99	-100	-100
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-
Total IRF	42273	0	-100	-100	-99	-100	-100

O.I: Open Interest



Daily Market Analytics

Money Market

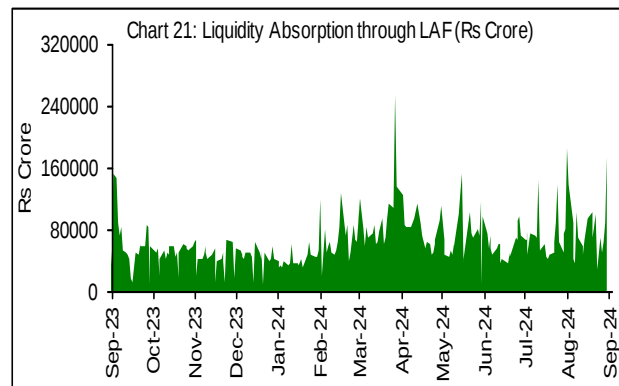
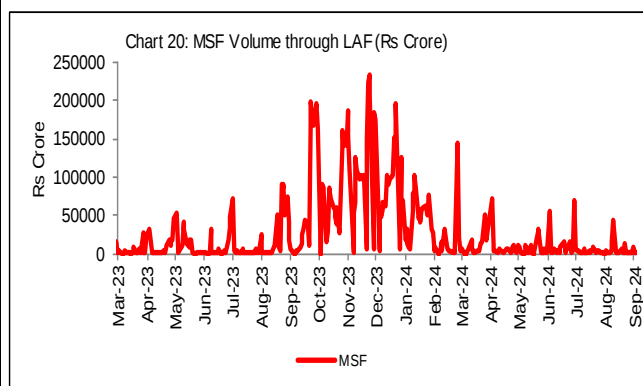
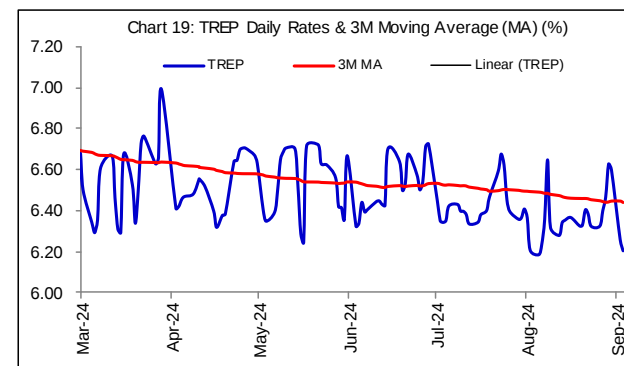
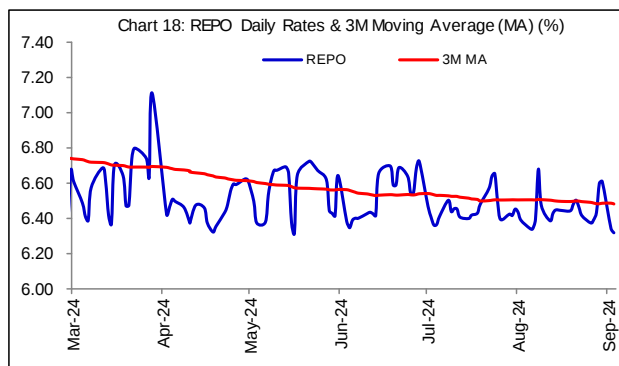
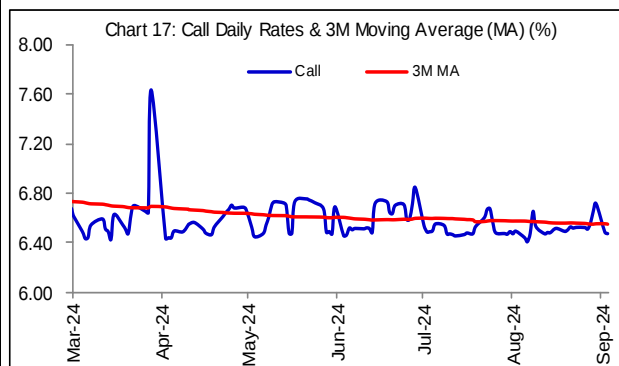


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current					Before
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	3,59,586	3,87,775	3,98,925	3,22,231	3,98,377	3,58,253
Repo	1,48,532	1,66,205	1,37,375	1,53,691	1,72,107	1,69,639
Call	11,457	11,622	9,328	9,957	12,678	10,252

Table 10: Money Market Rates								
	Current	3 Month Moving Avg.			Change Over (Basis Points)			
	(%)	Mean (%)	Std. Dev.		1 Day	1 Week	1 Month	3 Month
TREP	6.20	6.44	0.13		-5.45	-19.51	1.89	-20.12
Repo	6.32	6.48	0.11		-2.50	-7.28	-2.59	-8.26
Call	6.47	6.55	0.10		-1.23	-3.63	3.17	-4.20

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*	-	-	-	-	-	-
B. MSF#	-	1,131	2,365	1,517	1,251	87,095
C. SDF	-	1,74,326	69,908	1,38,445	56,794	1,18,731
D. Term Repo	4,840	4,840	4,890	5,140	56,704	12,100
E. Reverse Repo#*	18,410	-	-	-	-	-
F. Term Reverse Repo	1,07,297	63,342	49,457	1,62,235	-	34,139
Net Liquidity : (F+E+C)- (A+B+D)	1,20,867	2,31,697	1,12,110	2,94,023	(1,161)	(12,430)
#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

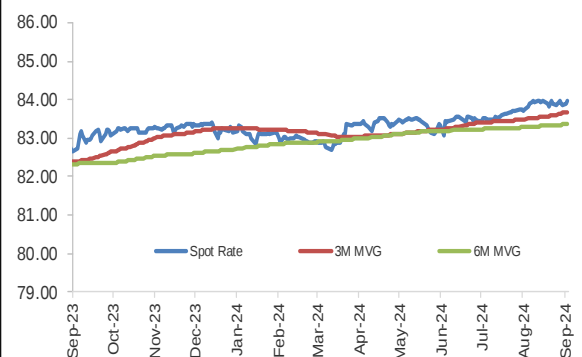


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

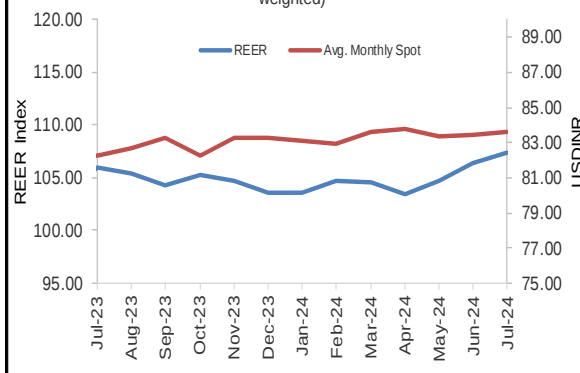


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

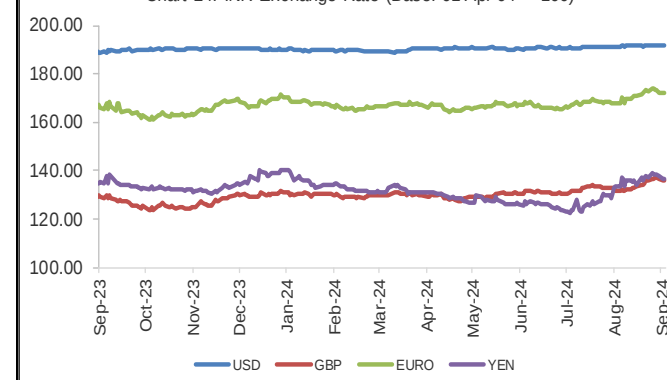


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.16	1.17	1.07	1.12	1.14	1.38				
3 Month	1.34	1.51	1.31	1.25	1.22	1.39				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	12567	
Tom	2644	
Spot	65824	
Forward	2451	
Total	83485	

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	83.95	83.66	0.20	83.88	83.94	83.74	83.07	83.09
GBP	110.09	107.49	1.51	110.19	110.82	106.65	105.80	105.75
EURO	92.81	91.02	1.29	92.77	93.75	90.47	90.15	90.44
JPY*	57.44	54.46	2.24	57.35	58.00	56.15	52.81	57.21

*INR against 100 JPY, Source: Refinitiv

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

	Jun-24					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	15936	23647	14841	31730	7785					
Sale	18043	19425	1592	29663	3281					
Net	-2107	4222	13249	2067	4504					

Table 16: Currency Derivatives (Futures & Options)*

	O.I.	Value		Growth Over (%)				
		(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	1931882	3188	96	-76	9	-73	-87	
MSEI	0	0	-	-	-	-	-100	
BSE	514	0	0	0	-50	-100	-100	
C. Futures	1932396	3188	39	23	60	-3	42	
NSE	85475	28	-23	-89	-64	-97	-100	
MSEI	0	0	-	-	-	-	-	
BSE	0	0	-	-	-	-	-100	
C. Options**	85475	28	27	10	115	13	110	

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

Table 17: Foreign Exchange Reserves (Rs Crore)

	As on	Growth Over (%)			
	23-Aug-24	1-Week	1-Month	3-Months	1-Year
Total FCA	5014012	0.96	2.04	4.91	16.51
Gold	511818	1.43	5.95	8.52	35.07
SDRs	154888	0.59	1.63	2.42	2.63
Reserves with IMF	39253	0.54	1.65	8.92	-7.51
FX Reserves (\$ Million)	681688	1.04	2.14	4.63	14.38

*02 Sept was a Forex holiday



Daily Market Analytics

Macro-Economic Indicators

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

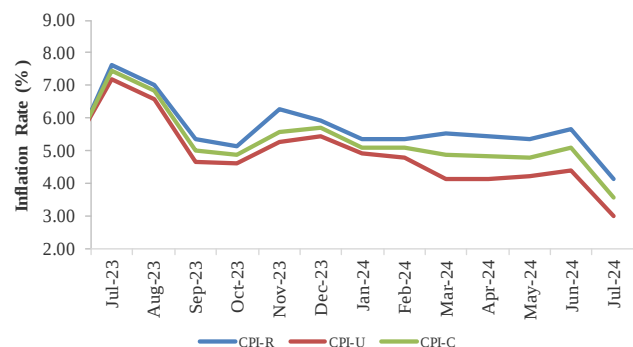


Chart 26: India's CPI & WPI Trajectory (%)

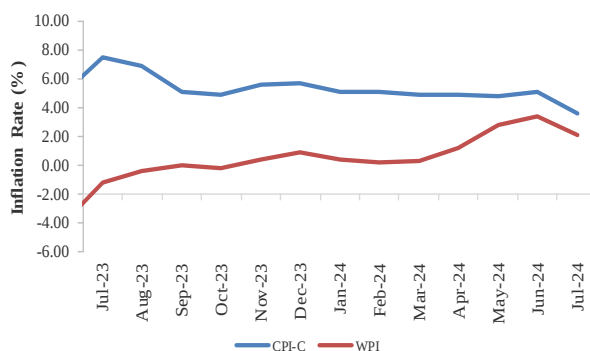


Chart 27: Global CPI Trajectory (%)

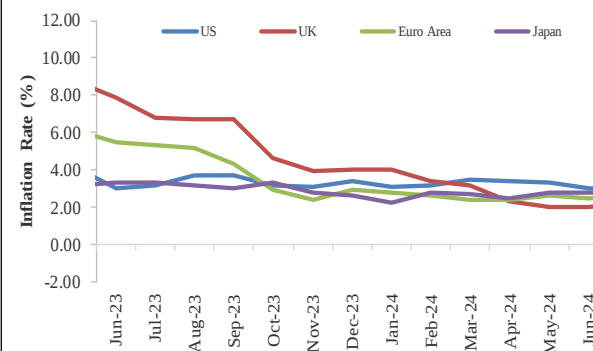


Chart 28: Trends in Gold & Crude Oil Prices

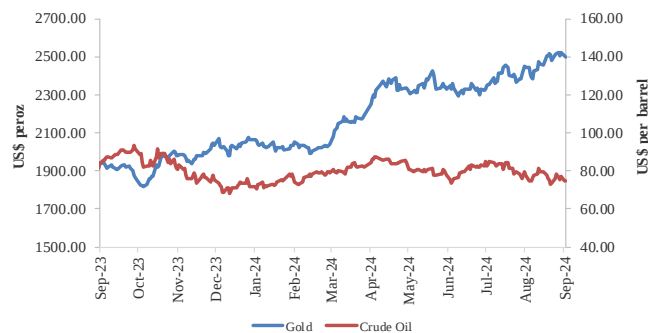


Chart 29: Gold-Oil Ratio

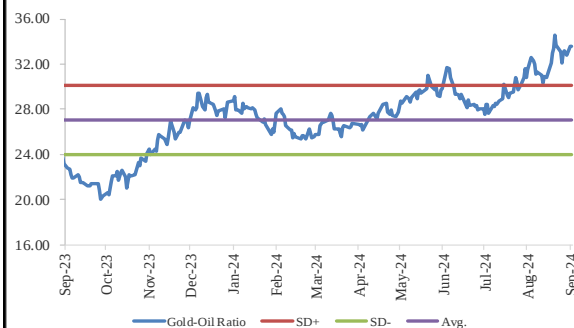


Table 18: Crude Oil & Gold Price(USD)

	Current	Growth over (%)				
		1 Day	1 Week	1 Month	3 Month	1 Year
Gold (per Ounce)	2499.29	-0.9	-1.0	3.8	8.2	29.8
Crude Oil (per Barrel)	74.52	-3.1	-2.6	0.1	-5.4	-17.2

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

Period	Sub-Category	Current Before			
		Jul-24	1 Month	3 Month	1 Year
CPI	CPI: Rural	4.10	5.66	5.43	7.63
	CPI: Urban	2.98	4.39	4.11	7.20
	CPI: Combined	3.54	5.08	4.83	7.44
Period	Sub-Category	Jul-24	1 Month	3 Month	1 Year
WPI	Primary Goods	3.08	8.80	5.23	8.24
	Fuel & Power	1.72	1.03	-0.85	-12.73
	Manufacturing	1.58	1.43	-0.14	-2.58
	WPI: All	2.04	3.36	1.19	-1.23

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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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