



Daily Market Analytics

Date: 18-Jul-2024

G-Sec Markets

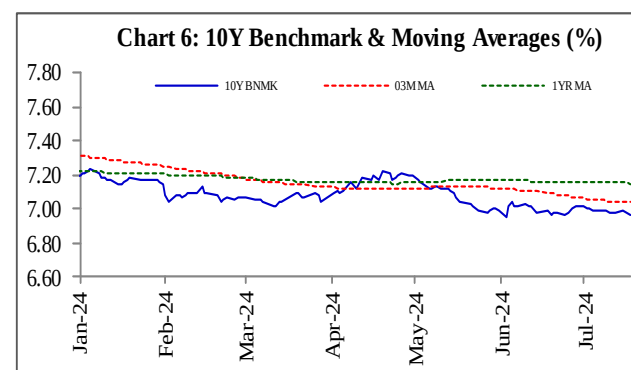
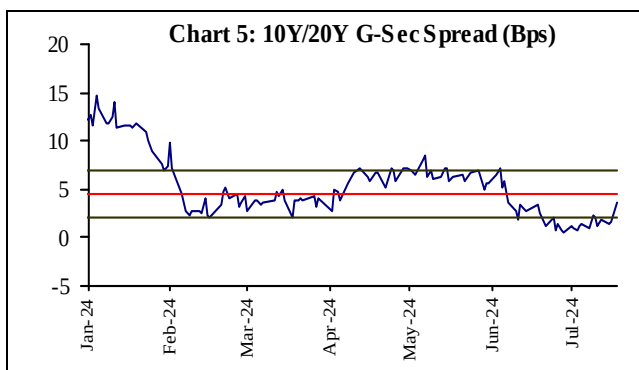
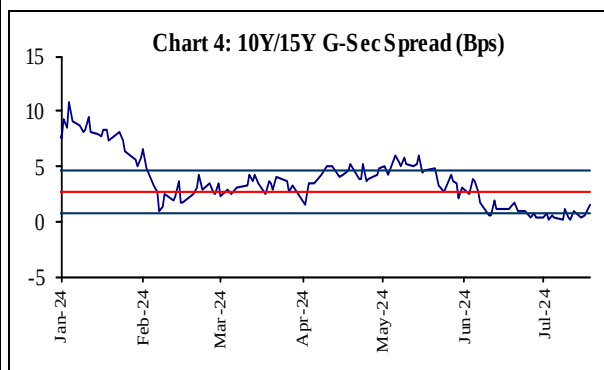
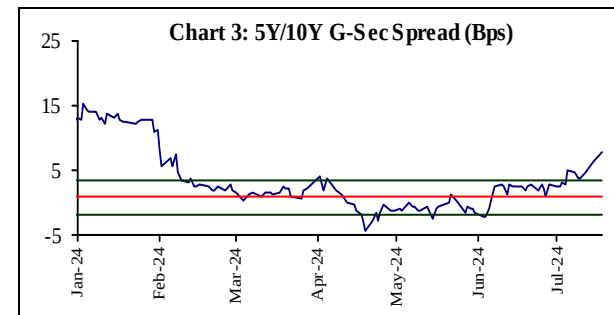
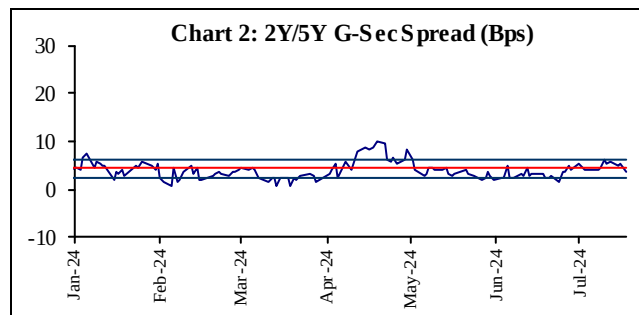
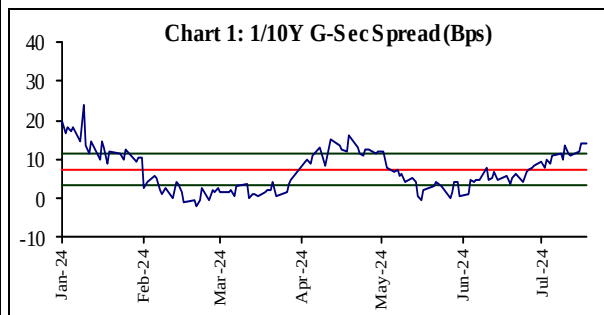


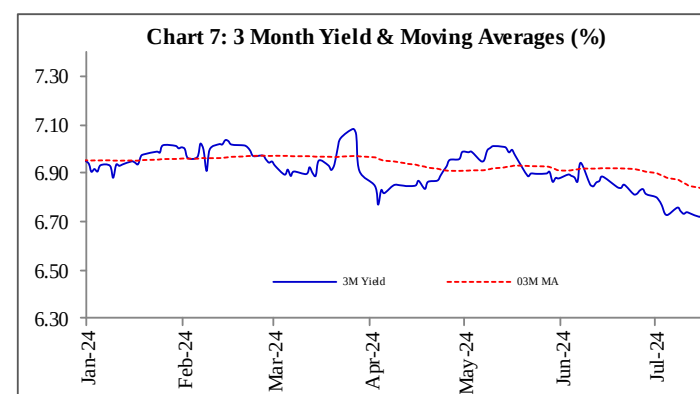
Table 1: Government Security (G-Sec) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.86	-0.6	-2.9	-11.2	-15.0	-2
2-Year	6.89	-0.3	-4.2	-9.0	-20.1	-11
5-Year	6.92	-2.2	-6.7	-8.5	-24.3	-16
10-Year	7.00	-1.1	-2.4	-2.9	-16.4	-15
15-Year	7.02	-0.1	-1.3	-2.6	-19.9	-21
20-Year	7.04	0.9	-0.9	-2.7	-20.0	-22
30-Year	7.05	-0.6	-1.6	-3.4	-22.1	-31
10Y Benchmark	6.96	-0.7	-1.8	-2.2	-21.3	-15
10Y-5Y Spread (Bps)*	5.15	4.6	1.4	-2.6	2.2	3

* 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**	48638	43767	4871
Others	16623	21494	-4871

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

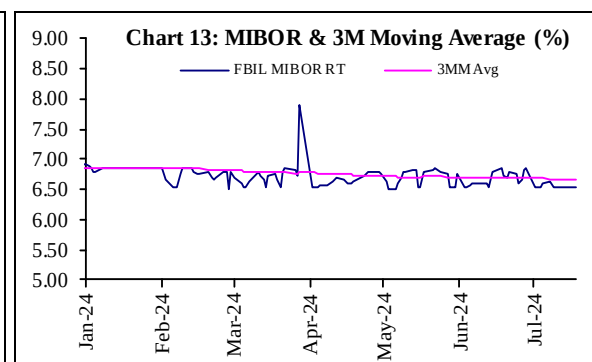
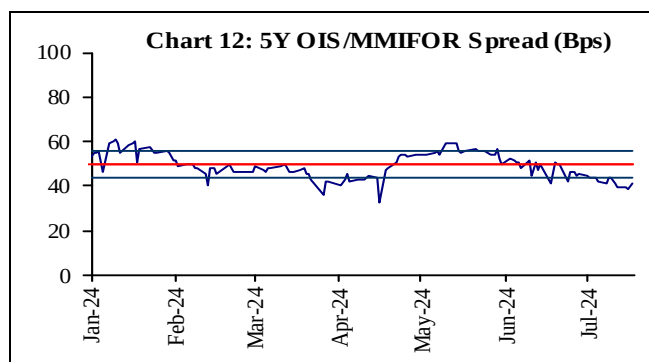
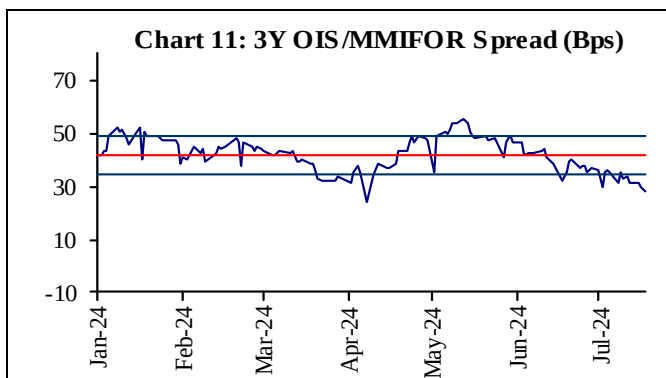
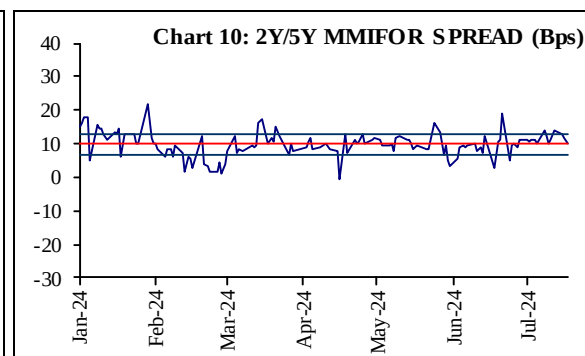
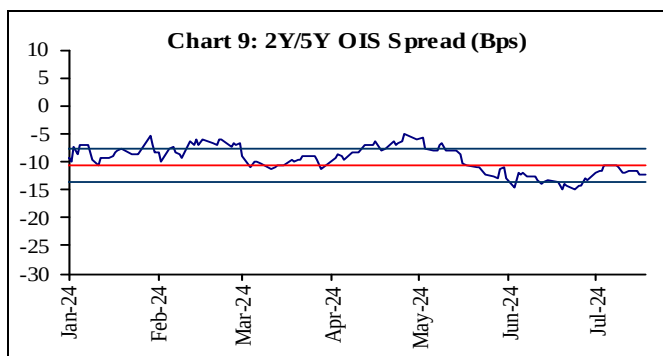
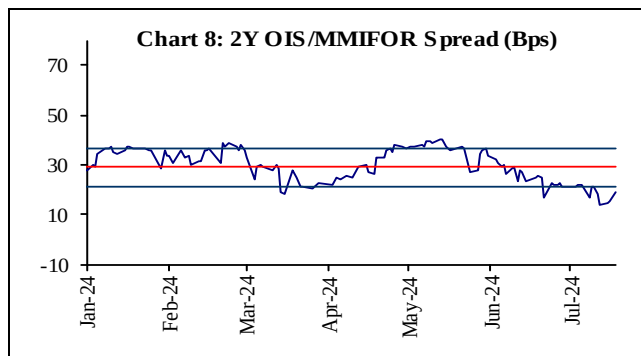


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.71	-1.55	-4.30	-7.30	-14.23	-4.50	-	-	-	-	-	-	
2 Years	6.40	-3.15	-7.88	-9.21	-21.02	-6.17	6.59	0.79	-10.23	-15.23	-31.73	-36.23	
3 Years	6.31	-4.43	-9.63	-10.42	-26.85	-7.14	6.59	-6.18	-14.90	-14.90	-35.90	-32.90	
5 Years	6.28	-3.02	-8.03	-7.83	-26.19	-3.71	6.69	-0.54	-10.22	-8.00	-29.00	-10.00	

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 (%)	6.66	6.44	6.93
Std. Dev.	0.11	0.09	0.12

Table 6: Trade Volume

(Rs. Crore)	OIS	MMIFOR
Today	50845	790
Yesterday	49260	2320

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



Daily Market Analytics

Derivatives Vs. G-Sec Spread

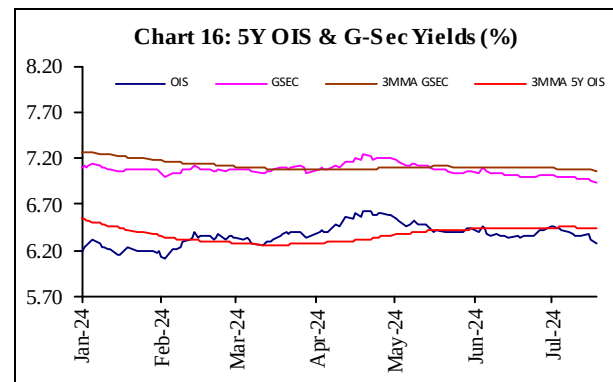


Table 7: OIS / G-Sec Spread (Basis Points)

	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
2 years	-49	-46	-45	-49	-46	-54
5 years	-65	-64	-63	-65	-61	-77

Table 8: Interest Rate Futures

	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	39163	1	-88	564	-96	-95	-89
MSEI	0	0	-	-	-	-	-
BSE	27413	0	-	-	-	-	-
Total IRF	66576	1	-88	564	-96	-95	-89

O.I: Open Interest



Daily Market Analytics

Money Market

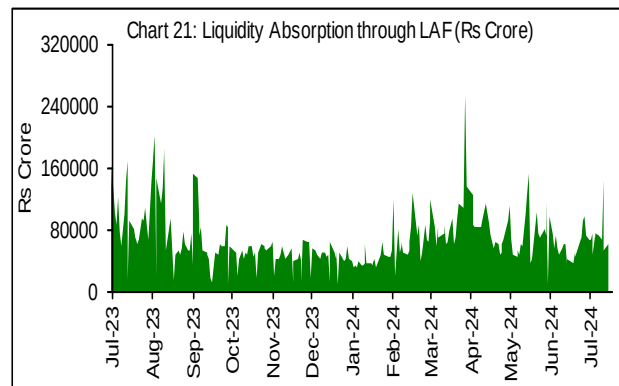
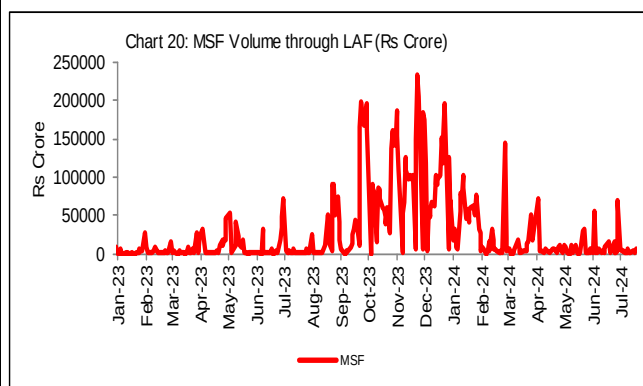
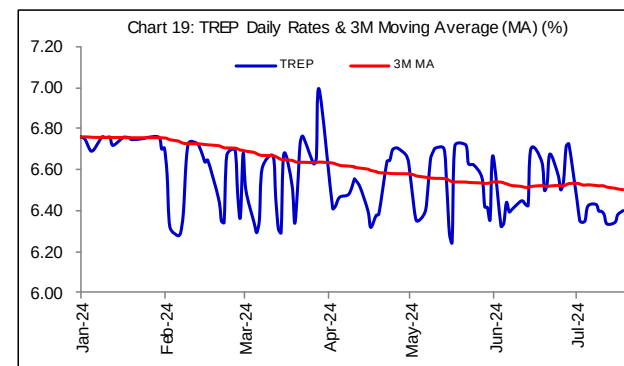
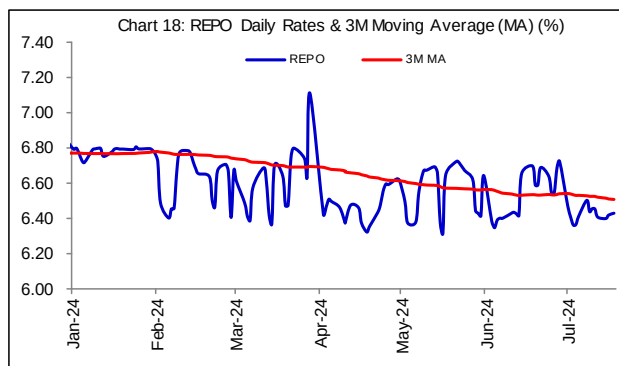
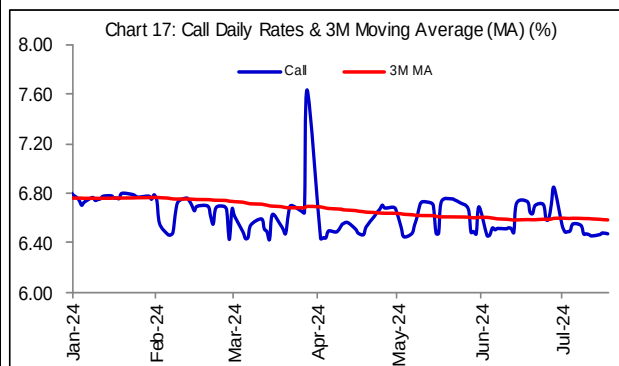


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current		Before			
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	3,69,589	3,59,268	3,54,476	3,71,042	3,58,072	3,69,145
Repo	1,53,008	1,54,790	1,53,024	1,63,798	1,72,519	1,42,230
Call	9,935	10,066	9,507	12,346	9,186	11,226

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	1 Year
TREP	6.40	6.50	0.15	2.03	0.37	-13.04	1.71	4.51
Repo	6.43	6.51	0.14	1.10	-2.55	-16.10	7.47	16.34
Call	6.47	6.59	0.16	-0.65	0.09	-16.33	-5.64	6.62

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#	-	6,251	1,735	7,106	1,707	3,581
C. SDF	-	60,632	69,256	50,370	55,192	37,067
D. Term Repo	5,140	5,140	5,890	1,80,893	82,101	12,100
E. Reverse Repo#*	-	45,360	-	-	-	-
F. Term Reverse Repo	71,810	71,810	54,970	-	-	1,66,954
Net Liquidity : (F+E+C)- (A+B+D)	66,670	1,66,411	1,16,601	(1,37,629)	(28,616)	2,37,534
#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)

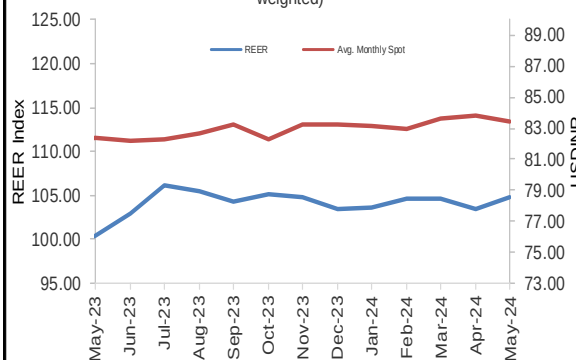


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

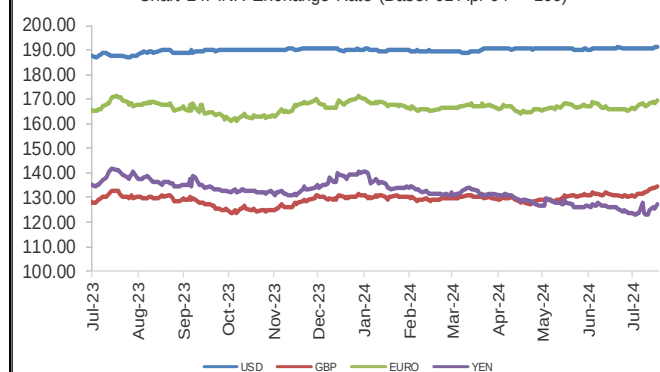


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.08	1.17	1.10	1.08	1.13	1.25				
3 Month	1.18	1.51	1.14	1.16	1.21	1.30				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	6000	5521
Tom	6885	6796
Spot	19550	20647
Forward	2617	1227
Total	35052	34191

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	83.64	83.45	0.11	83.58	83.49	83.48	83.39	81.86
GBP	108.74	105.67	1.21	108.28	106.80	105.96	104.42	103.78
EURO	91.44	89.93	0.63	90.98	90.33	89.54	89.13	89.15
JPY*	53.53	53.10	0.76	52.71	51.72	52.88	54.42	56.56

*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)*

O.I.		Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	2893116	1679	111	115	-63	-59	-95
MSEI	28000	0	-	-	-	-100	-100
BSE	2938892	0	0	0	-98	-100	-100
C. Futures	5860008	1679	39	23	60	-3	42
NSE	141285	87	112	66	-16	-98	-100
MSEI	0	0	-	-	-	-	-
BSE	141332	0	-	-	-	-	-100
C. Options**	282617	87	27	10	115	13	110
O.I.: Open Interest; * USDINR, EURINR, GBPINR ,JPYINR							

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

Table 17: Foreign Exchange Reserves (Rs Crore)

	As on	Growth Over (%)			
	05-Jul-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4818462	0.87	0.27	2.29	11.97
Gold	479517	1.73	0.92	3.01	26.55
SDRs	150585	0.25	-0.56	-0.14	-0.22
Reserves with IMF	38222	0.15	5.65	-1.09	-9.94
FX Reserves (\$ Million)	657155	0.79	0.20	2.18	10.27

Daily Market Analytics

Macro-Economic Indicators

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

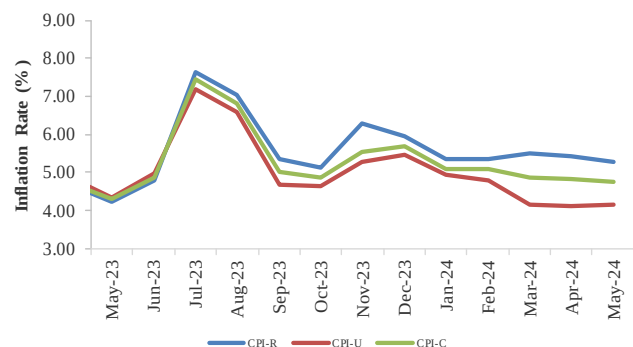


Chart 26: India's CPI & WPI Trajectory (%)

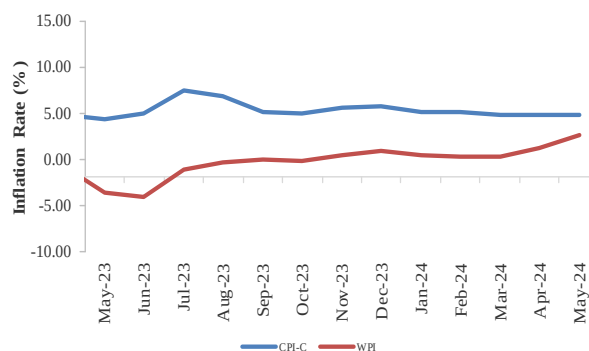


Chart 27: Global CPI Trajectory (%)

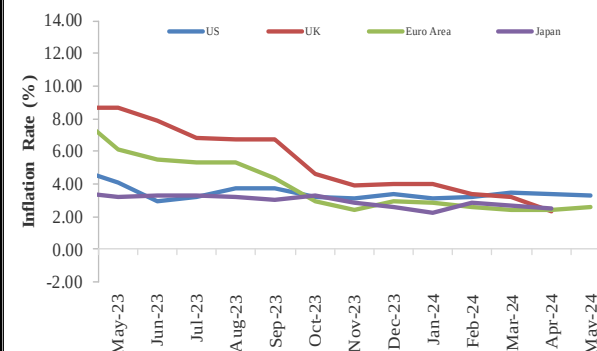


Chart 28: Trends in Gold & Crude Oil Prices



Chart 29: Gold-Oil Ratio



Table 18: Crude Oil & Gold Price(USD)

	Growth over (%)					
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
Gold (per Ounce)	2458.38	0.7	4.0	5.6	5.7	26.6
Crude Oil (per Barrel)	84.16	4.3	1.7	4.2	0.4	1.8

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

Period	Sub-Category	Current				Before			
		May-24	1 Month	3 Month	1 Year	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				
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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