



Daily Market Analytics

Date: 22-Jul-2024

G-Sec Markets

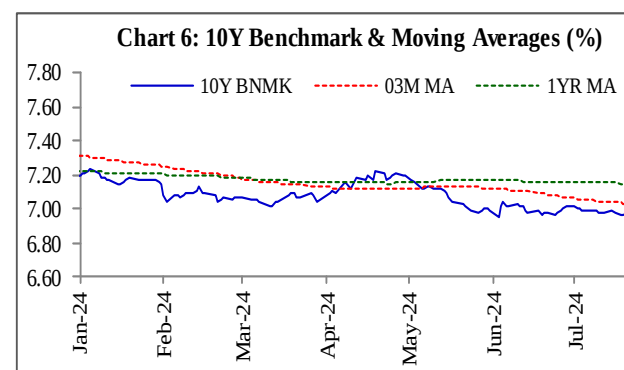
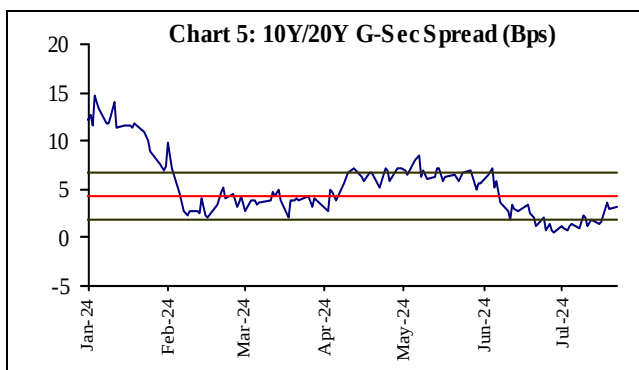
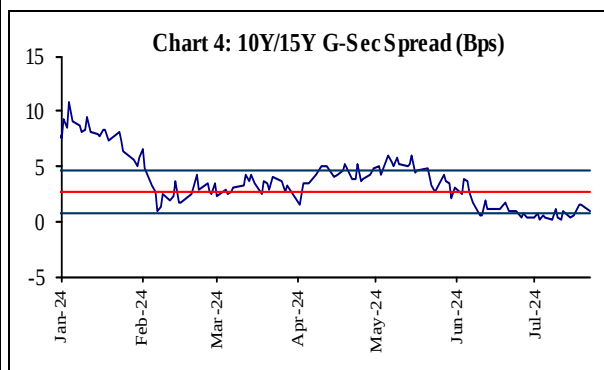
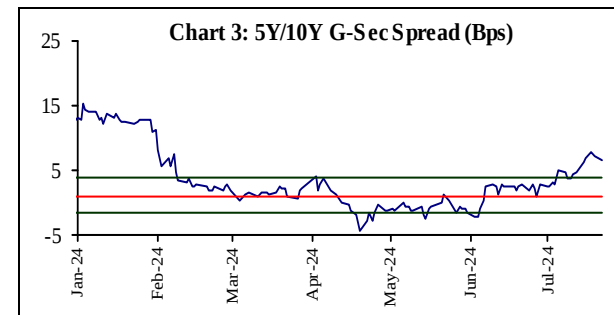
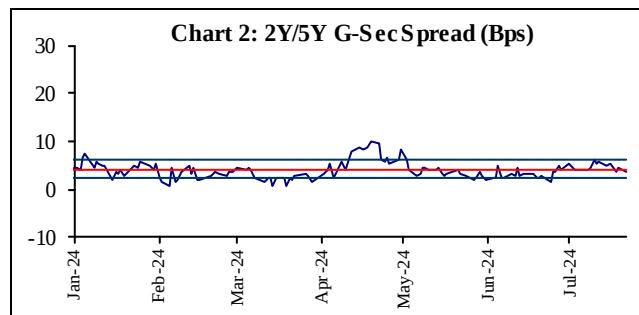
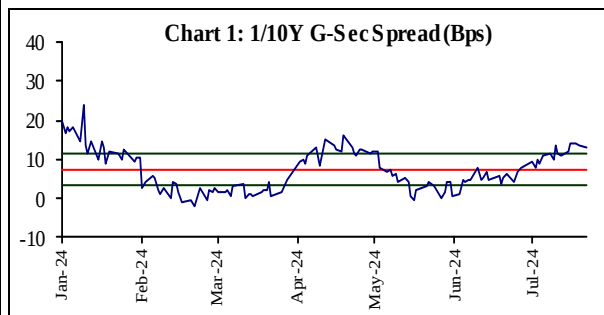


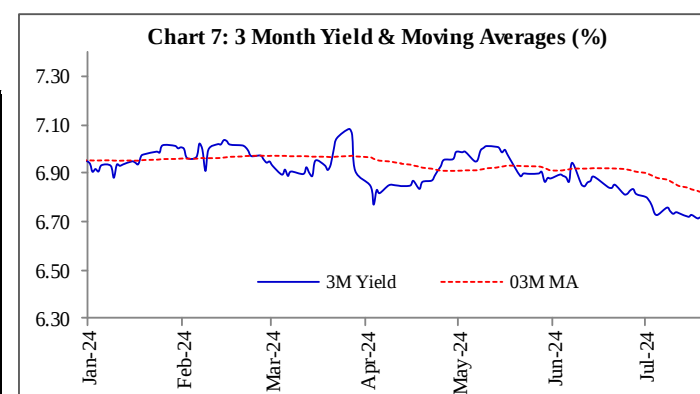
Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.88	1.2	-3.3	-9.0	-17.7	3
2-Year	6.90	1.8	-1.4	-6.6	-20.2	-6
5-Year	6.94	1.2	-3.2	-5.4	-25.0	-15
10-Year	7.01	0.5	-1.3	-1.2	-17.3	-14
15-Year	7.02	0.0	-1.2	-1.9	-20.5	-23
20-Year	7.04	0.7	0.0	0.0	-20.0	-25
30-Year	7.04	-1.0	-2.8	-1.6	-22.8	-31
10Y Benchmark	6.97	0.3	-0.6	-0.2	-21.9	-14
10Y-5Y Spread (Bps)*	4.91	5.0	2.3	-0.8	2.7	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**	36031	35041	990
Others	18195	19185	-990

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

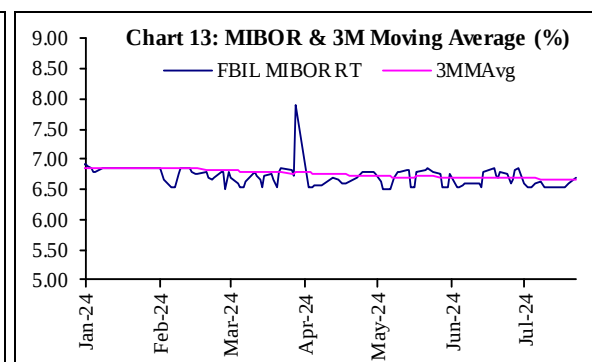
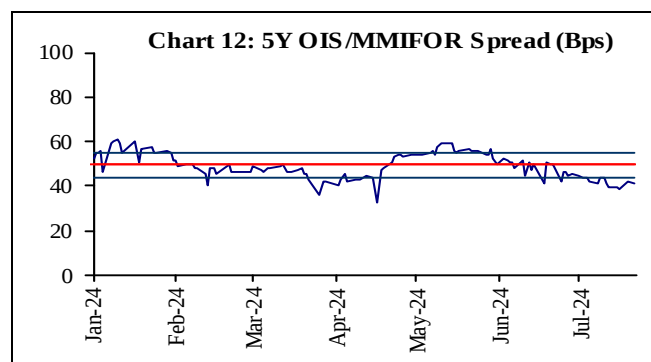
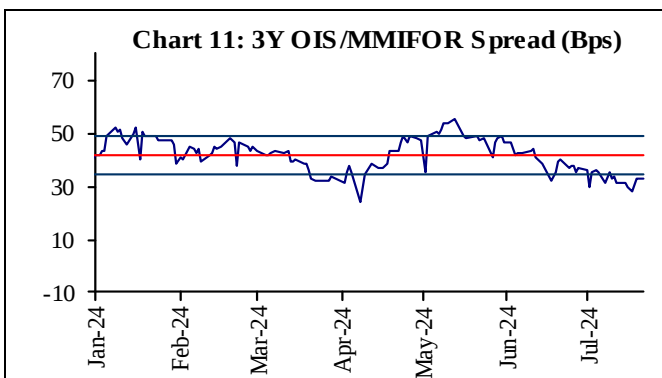
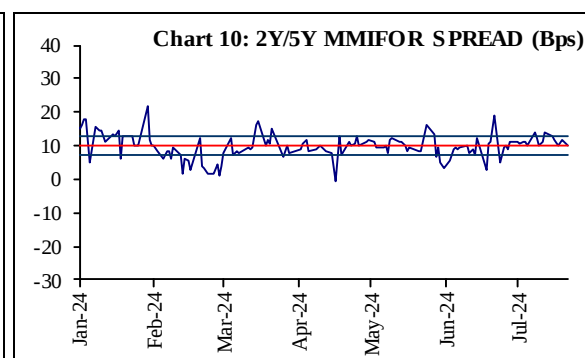
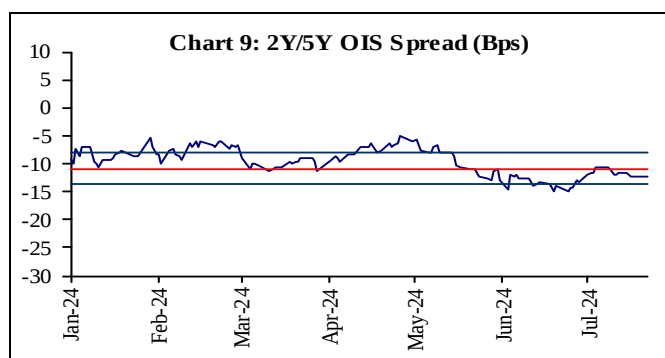
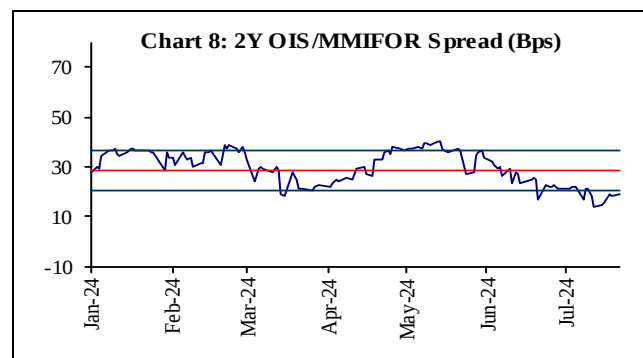


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.72	0.84	-1.57	-6.04	-13.84	-2.26	-	-	-	-	-	-	
2 Years	6.44	1.53	-2.83	-5.68	-19.76	-3.04	6.62	2.11	2.11	-11.77	-27.76	-29.72	
3 Years	6.35	1.16	-4.10	-7.33	-23.87	-3.63	6.68	1.42	-2.05	-13.72	-29.45	-20.35	
5 Years	6.31	1.49	-3.31	-4.01	-23.83	-1.92	6.72	0.75	-1.75	-12.50	-30.46	-5.75	

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	6.43	6.92
Std. Dev.	0.11	0.09	0.13

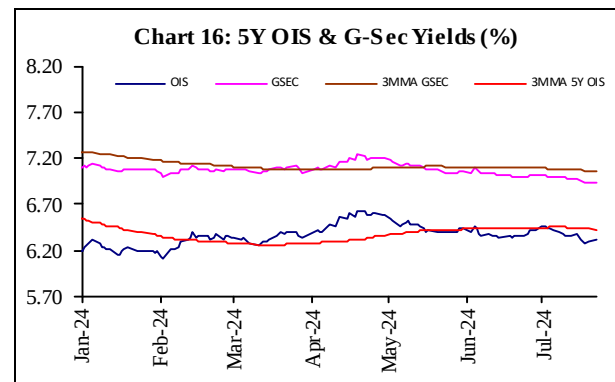
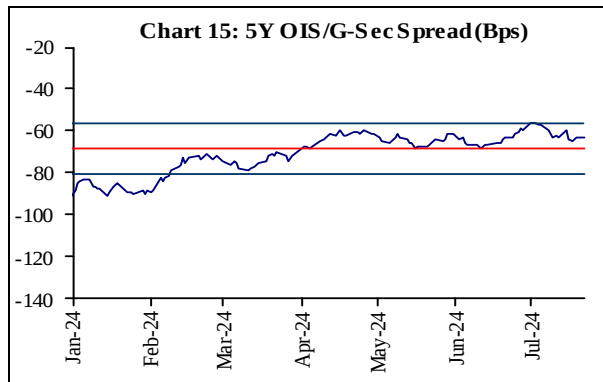
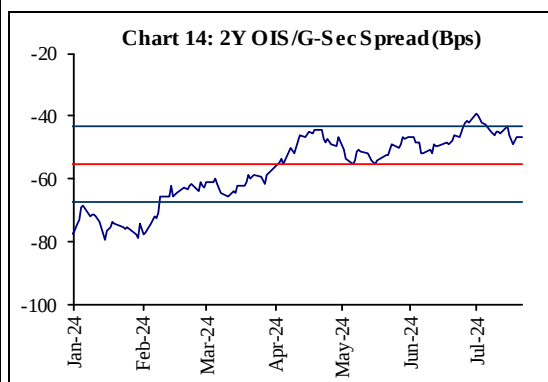
Table 6: Trade Volume		
(Rs. Crore)	OIS	MMIFOR
Today	15865	1040
Yesterday	25410	1110

***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	-47	-47	-45	-48	-45	-50
5 years	-63	-63	-63	-64	-60	-76

Table 8: Interest Rate Futures

	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	39138	1	-68	-97	-81	-93	-
MSEI	0	0	-	-	-	-	-
BSE	27388	0	-	-	-	-	-
Total IRF	66526	1	-68	-97	-81	-93	-

O.I: Open Interest



Daily Market Analytics

Money Market

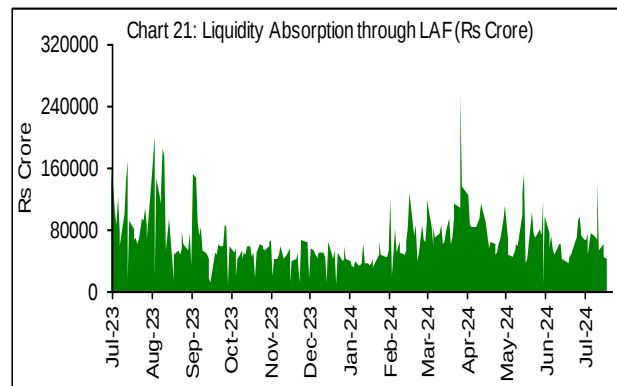
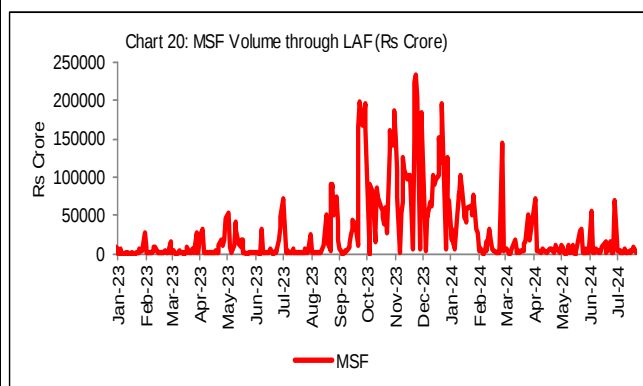
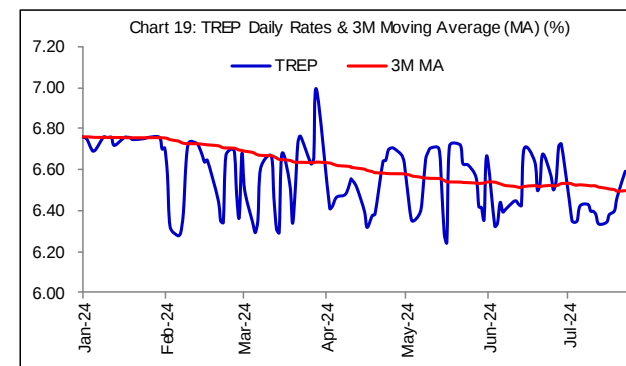
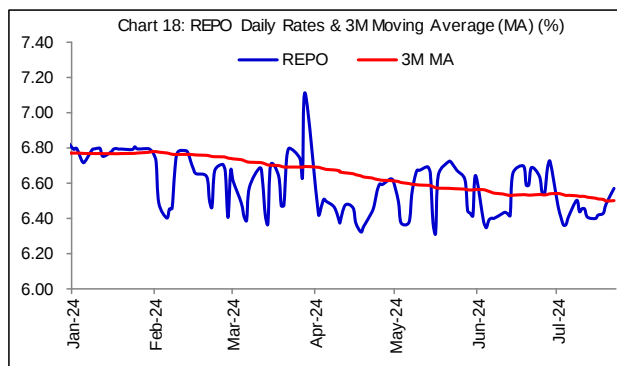
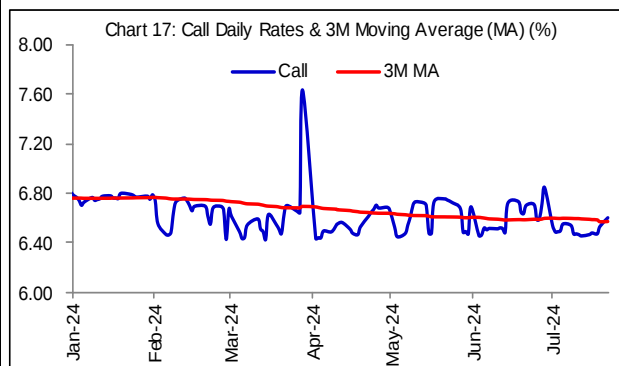


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	403,412	377,963	362,995	388,663	379,227	369,262
Repo	172,781	164,086	156,043	167,989	167,582	143,660
Call	11,462	8,451	9,999	15,333	11,338	12,731

Table 10: Money Market Rates								
	Current			Change Over (Basis Points)				
	(%)	3 Month Moving Avg.	Std. Dev.	1 Day	1 Week	1 Month	3 Month	1 Year
TREP	6.59	6.50	0.13	12.49	25.67	1.69	-5.23	21.64
Repo	6.57	6.50	0.12	8.98	16.30	-6.87	9.15	16.50
Call	6.60	6.57	0.10	7.03	14.67	-10.62	-4.29	1.59

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#	-	504	3,064	1,587	8,924	2,442
C. SDF	-	41,100	143,541	50,653	60,535	32,784
D. Term Repo	5,140	5,140	5,140	205,901	157,103	12,100
E. Reverse Repo#*	-	-	-	-	-	-
F. Term Reverse Repo	9,581	43,286	9,581	-	-	118,013
Net Liquidity : (F+E+C)- (A+B+D)	4,441	78,742	144,918	(156,835)	(105,492)	182,439
#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

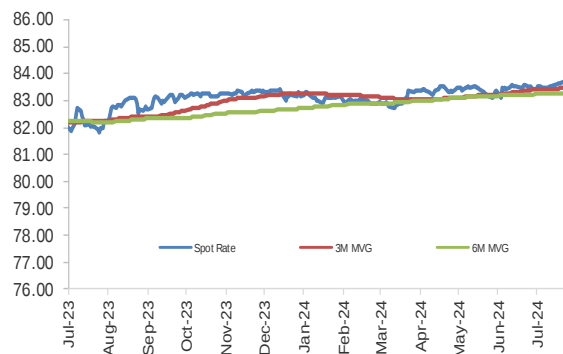


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

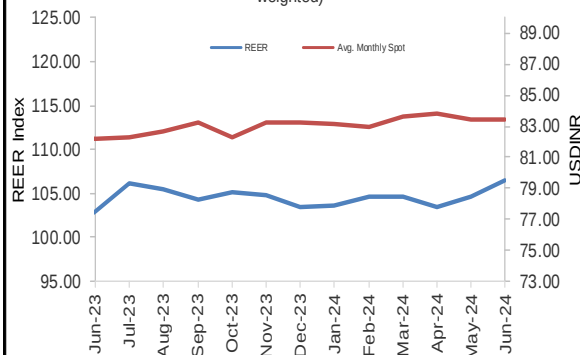


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

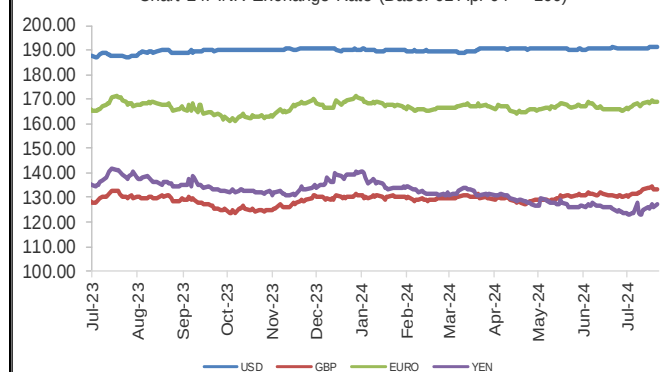


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.10	1.17	1.07	1.09	1.03	1.24				
3 Month	1.19	1.51	1.15	1.17	1.17	1.28				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	6761	7378
Tom	8189	7715
Spot	22906	19987
Forward	2022	1885
Total	39878	36964

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	83.67	83.46	0.12	83.64	83.54	83.53	83.50	82.16
GBP	108.03	105.79	1.25	108.17	107.83	106.12	103.67	104.37
EURO	91.06	89.99	0.64	91.07	90.77	89.64	88.56	89.38
JPY*	53.41	53.07	0.73	53.01	52.49	52.81	54.04	56.78

*INR against 100 JPY, Source: Refinitiv

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

	May-24					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	23647	8006	8557	34986	7371					
Sale	19425	11653	0	36915	0					
Net	4222	-3647	8557	-1929	7371					

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	3016952	3799	232	220	-81	-45	-87
	MSEI	28000	0	-	-	-	-100	-100
	BSE	3063140	0	0	0	-98	-100	-100
C. Futures		6108092	3799	39	23	60	-3	42
	NSE	137051	51	-16	301	-82	-98	-100
	MSEI	0	0	-	-	-	-	-
	BSE	137024	0	-	-	-	-	-100
C. Options**		274075	51	27	10	115	13	110

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

Table 17: Foreign Exchange Reserves (Rs Crore)

	As on	Growth Over (%)			
	12-Jul-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4890773	1.50	1.92	4.47	13.65
Gold	490045	2.20	4.78	3.35	29.33
SDRs	151296	0.47	-0.01	0.51	0.25
Reserves with IMF	38507	0.75	0.61	-0.45	-9.27
FX Reserves (\$ Million)	666854	1.48	2.14	4.14	11.89



Daily Market Analytics

Macro-Economic Indicators

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

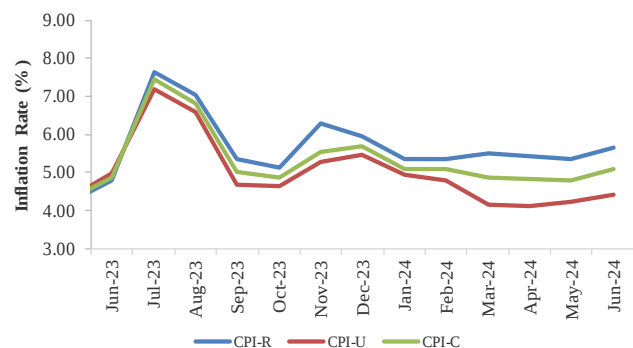


Chart 26: India's CPI & WPI Trajectory (%)

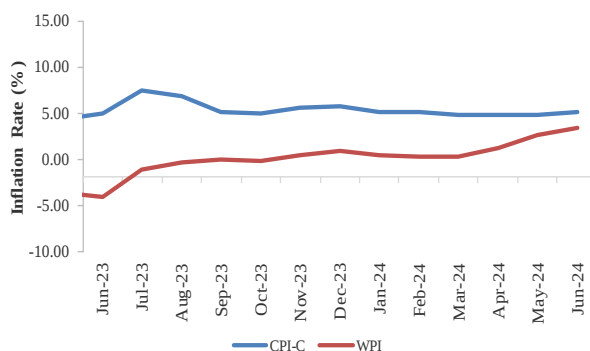


Chart 27: Global CPI Trajectory (%)

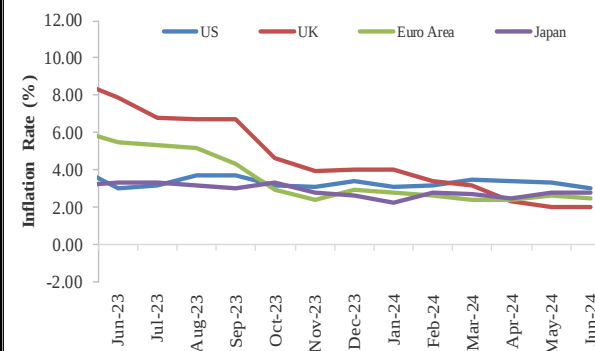


Chart 28: Trends in Gold & Crude Oil Prices

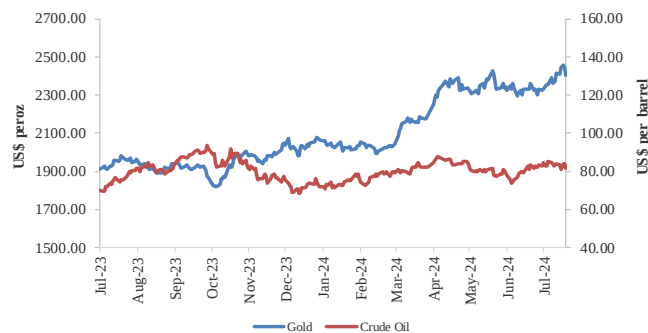


Chart 29: Gold-Oil Ratio

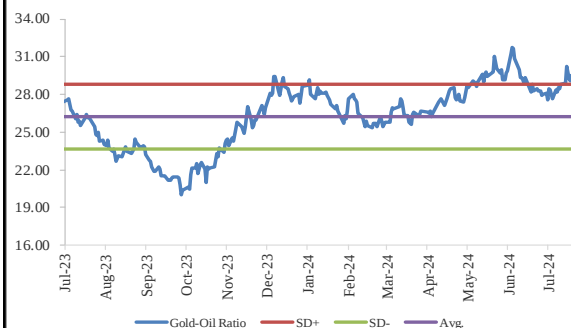


Table 18: Crude Oil & Gold Price(USD)

	Current	Growth over (%)				
		1 Day	1 Week	1 Month	3 Month	1 Year
Gold (per Ounce)	2399.91	-1.8	-0.6	3.2	2.0	24.7
Crude Oil (per Barrel)	81.43	-3.3	-3.0	-0.3	-3.2	-1.8

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

Period	Sub-Category	Current				Before			
		Jun-24	1 Month	3 Month	1 Year	Jun-24	1 Month	3 Month	1 Year
CPI	CPI: Rural	5.66	5.34	5.51	4.78				
	CPI: Urban	4.39	4.21	4.14	4.96				
	CPI: Combined	5.08	4.80	4.85	4.87				
WPI	Primary Goods	8.80	7.20	4.57	-2.98				
	Fuel & Power	1.03	1.35	-2.75	-12.51				
	Manufacturing	1.43	0.78	-0.85	-2.78				
	WPI: All	3.36	2.61	0.26	-4.18				

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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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