



Daily Market Analytics

Date: 28-Jun-2024

G-Sec Markets

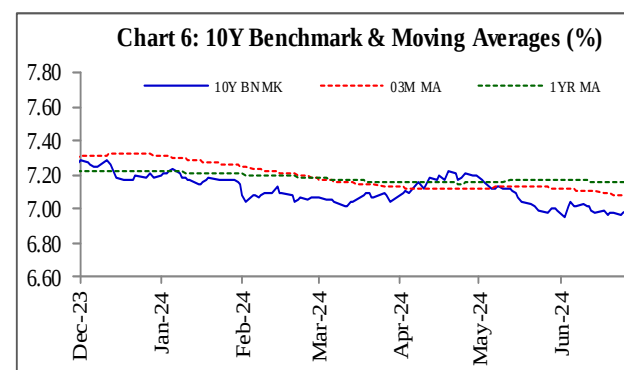
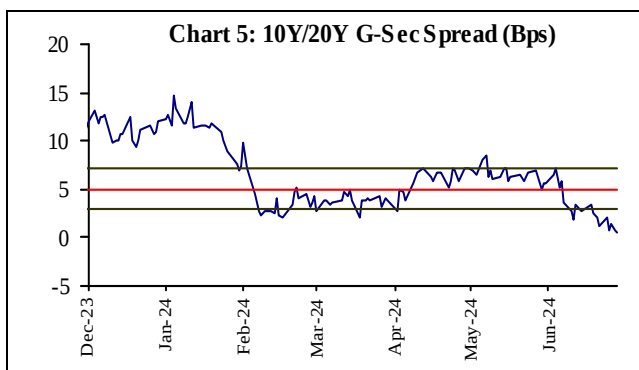
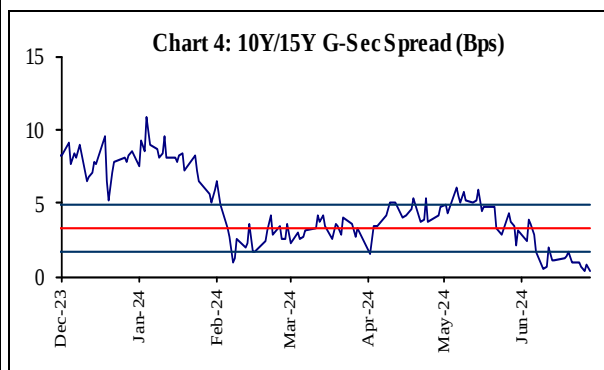
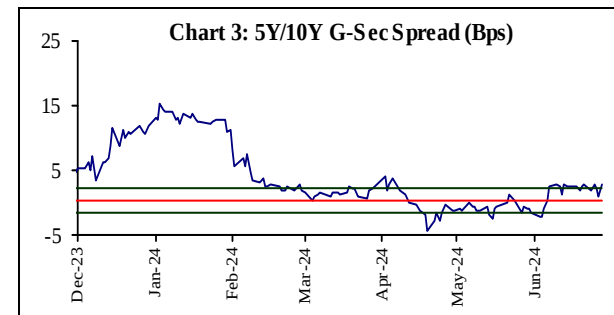
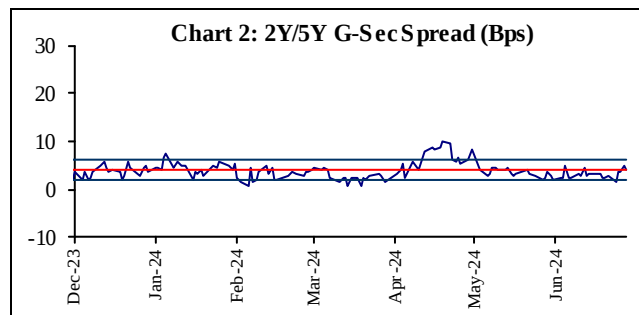
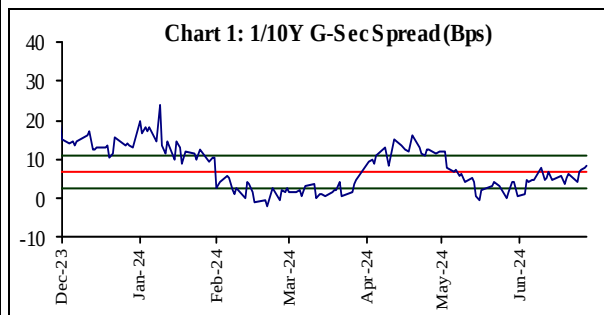
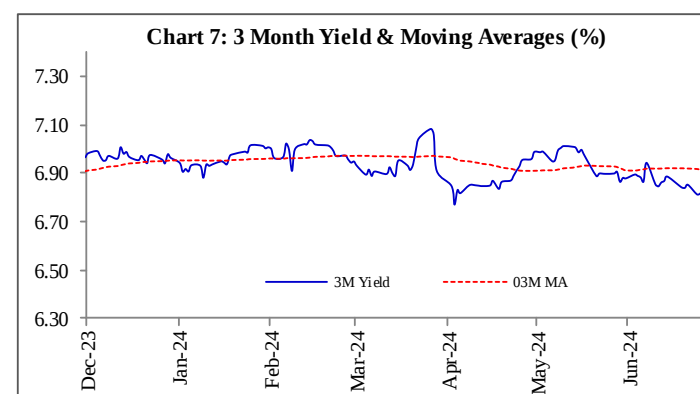


Table 1: Government Security (G-Sec) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.95	0.7	0.1	-5.0	-14.6	8
2-Year	6.97	0.3	1.1	-4.8	-11.7	7
5-Year	7.01	-0.4	2.3	-4.4	-8.4	5
10-Year	7.04	1.3	2.2	-0.6	-8.0	0
15-Year	7.04	0.8	1.6	-3.8	-11.3	-7
20-Year	7.05	1.1	1.5	-5.2	-11.5	-11
30-Year	7.06	1.0	1.9	-8.3	-10.9	-16
10Y Benchmark	7.01	1.1	3.3	0.3	-8.0	0
10Y-5Y Spread (Bps)*	1.72	-2.0	-0.5	-5.6	-1.6	6

* 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**	45230	40115	5115
Others	18915	24030	-5115

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





Daily Market Analytics

Derivatives

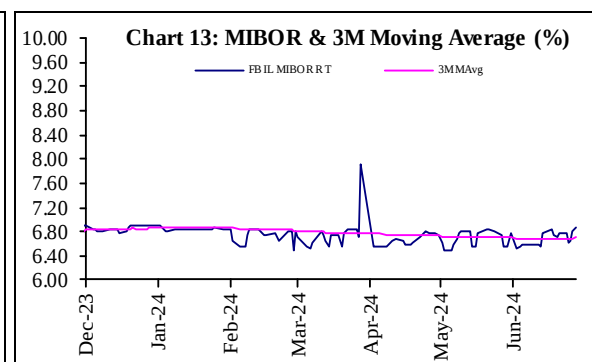
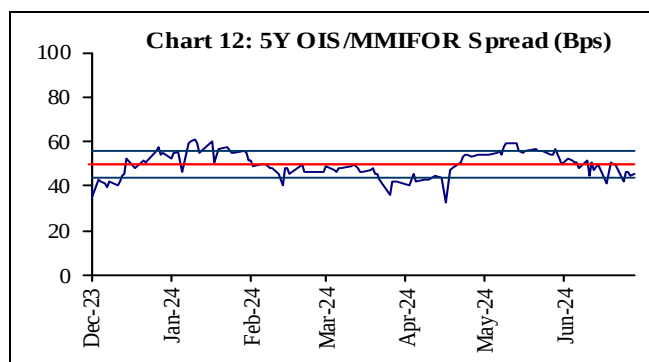
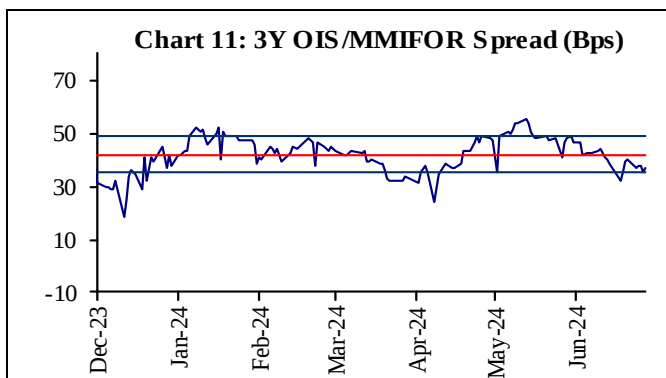
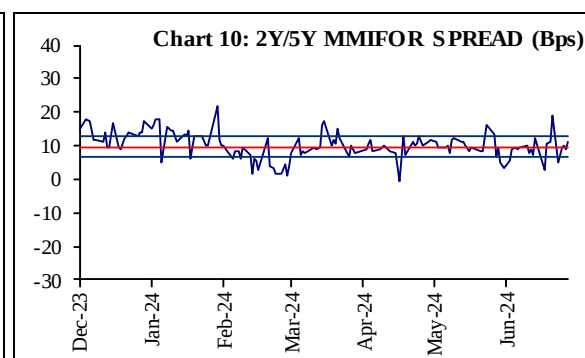
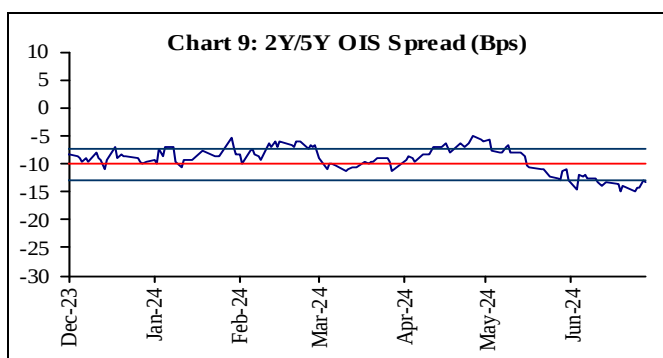
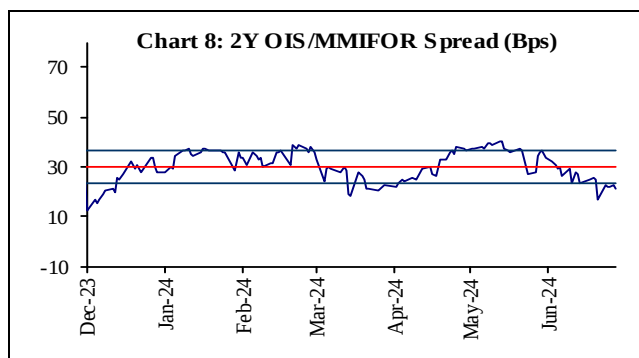


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.82	1.07	2.84	-1.37	3.93	20.44	-	-	-	-	-	-	
2 Years	6.55	-0.36	5.49	-0.21	6.32	28.03	6.77	-1.75	10.00	-14.77	2.40	0.10	
3 Years	6.47	-0.60	4.88	-2.03	2.93	30.01	6.84	0.54	1.30	-13.41	3.00	14.00	
5 Years	6.42	-0.49	6.42	-2.05	2.66	30.56	6.88	0.67	2.30	-12.86	2.84	15.67	

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	12840	955
Yesterday	18565	750

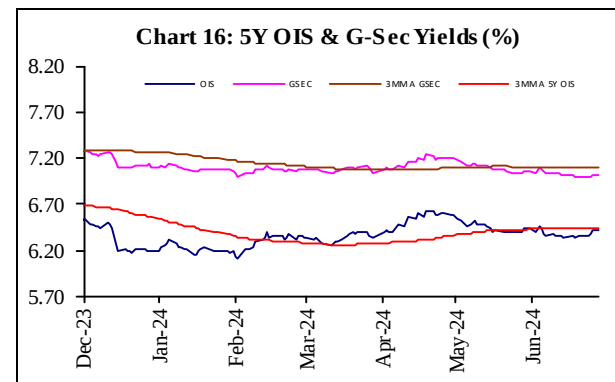
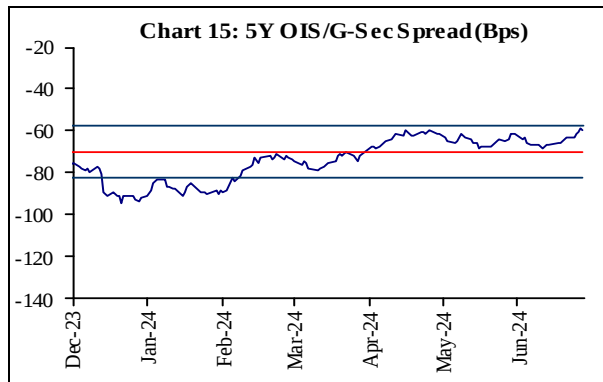
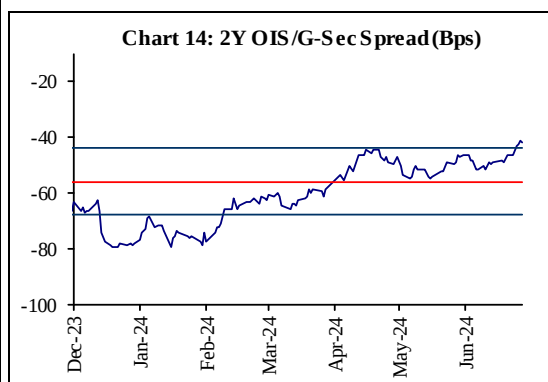
Note: 1 Year MIFOR has been discontinued from 1st July 2023

***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	-42	-41	-46	-47	-61	-63
5 years	-59	-59	-63	-62	-72	-84

Table 8: Interest Rate Futures

	O.I. (Lots)	Value (Rs Crore)	Growth Over (%)				1 Year
			1 Day	1 Week	1 Month	3 Month	
NSE	39558	43	-77	-	-76	802	-
MSEI	0	0	-	-	-	-	-
BSE	28308	0	-	-	-	-	-
Total IRF	67866	43	-77	-	-76	-92	-

O.I: Open Interest



Daily Market Analytics

Money Market

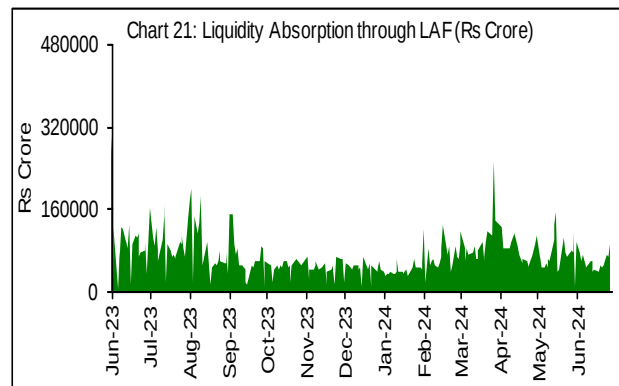
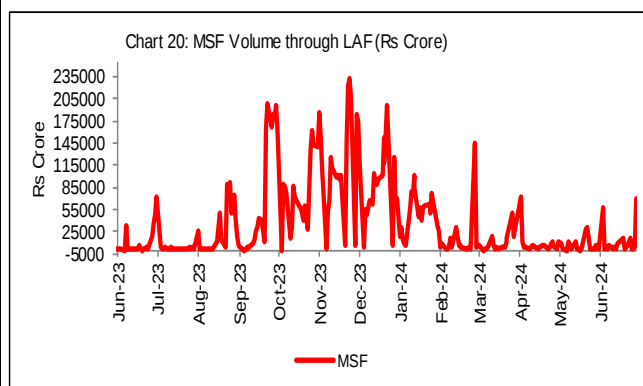
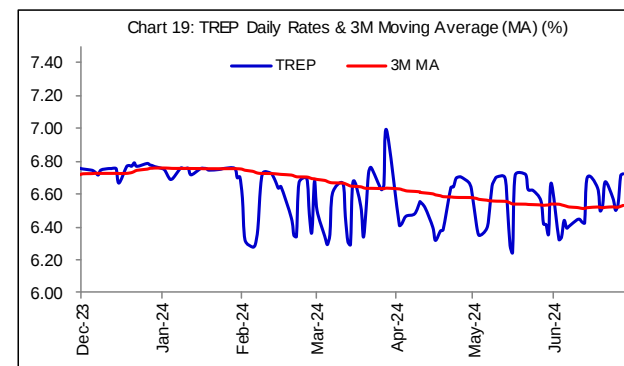
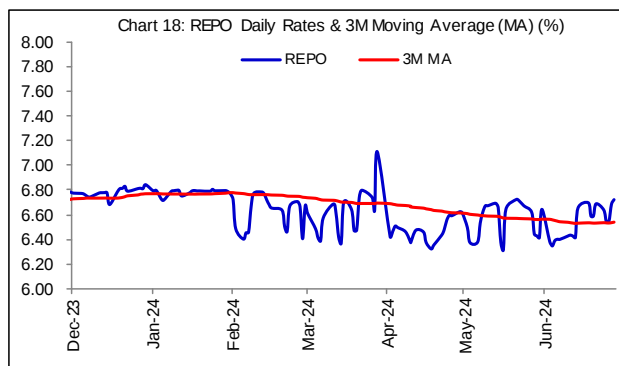
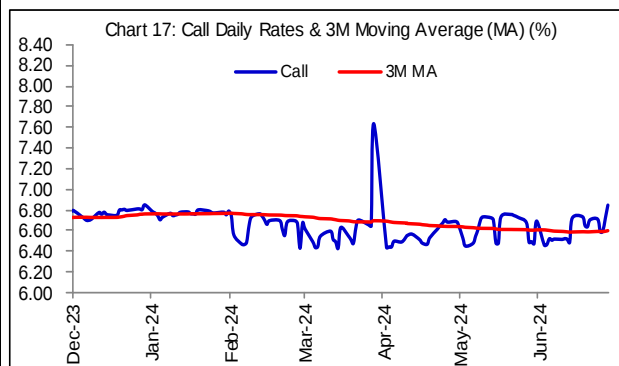


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	3,53,501	3,92,212	3,75,407	3,48,642	3,55,819	3,71,074
Repo	1,64,094	1,67,051	1,64,914	1,61,470	1,60,620	1,25,838
Call	8,419	12,364	13,108	11,296	11,561	11,131

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	6.72	6.53	0.15		1.13	4.86	36.62	27.55
Repo	6.72	6.54	0.15		3.73	3.40	30.90	-1.81
Call	6.85	6.60	0.16		12.80	14.22	37.27	30.61

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	-	-	-	1,00,003	-
B. MSF#	-	70,085	15,199	2,776	18,316	2,670
C. SDF	-	91,688	44,438	1,17,462	1,14,966	49,110
D. Term Repo	5,890	1,05,896	1,80,896	2,06,716	32,104	12,100
E. Reverse Repo**	-	-	-	-	-	-
F. Term Reverse Repo	-	-	-	-	-	80,099
Net Liquidity : (F+E+C)- (A+B+D)	(55,893)	(84,293)	(1,51,657)	(92,030)	(35,457)	1,49,673
#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

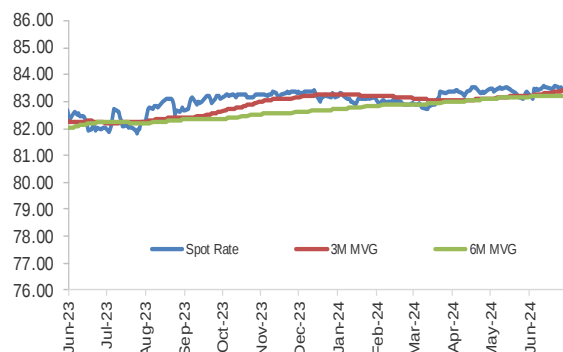


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

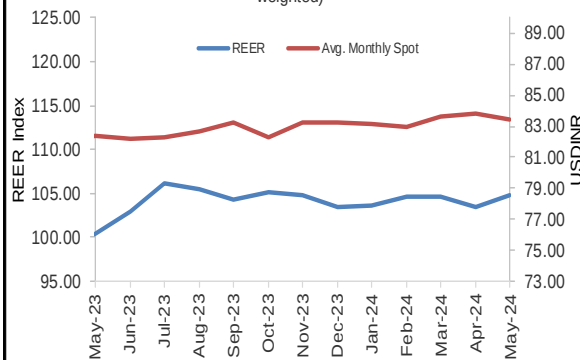


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

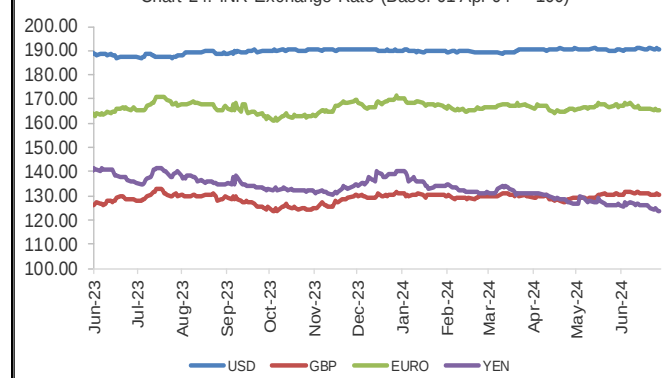


Table 12: Rupee Forward Premia (% p.a.)

	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	1.05	1.15	1.11	1.17				
3 Month	1.14	1.51	1.12	1.23	1.16	1.30				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	11175	6618
Tom	8028	7376
Spot	31134	25486
Forward	127932	762
Total	178269	40243

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	83.45	83.40	0.14	83.49	83.59	83.33	82.94	82.39
GBP	105.46	105.32	0.90	105.51	105.81	106.32	105.41	103.46
EURO	89.25	89.88	0.57	89.29	89.54	90.42	90.13	88.93
JPY*	51.86	53.66	0.87	52.05	52.58	53.04	55.17	59.05

*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	2777464	1275	6	-57	-89	-94	-94
MSEI	28000	0	-	-100	-	-100	-100
BSE	2824798	17	-	-96	756	-100	-100
C. Futures	5630262	1292	39	23	60	-3	42
NSE	101432	189	38	11	-50	-100	-100
MSEI	0	0	-	-	-	-	-
BSE	100236	0	-	-	-	-100	-100
C. Options**	201668	189	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 (%)			
	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 %)

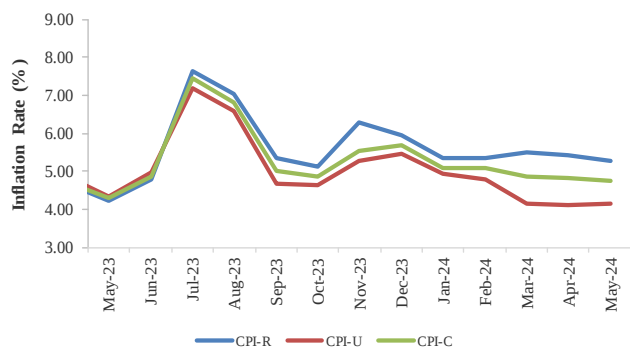


Chart 26: India's CPI & WPI Trajectory (%)

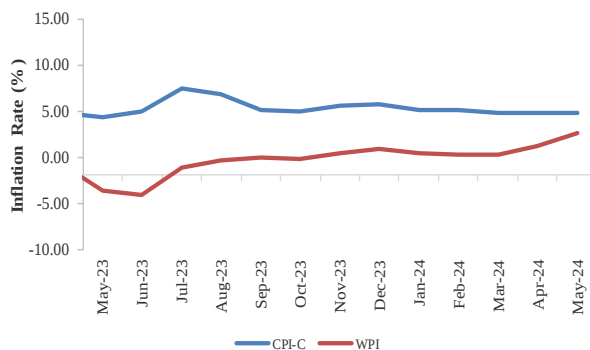


Chart 27: Global CPI Trajectory (%)

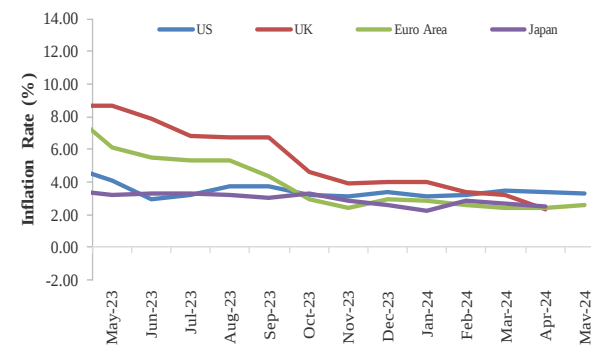


Chart 28: Trends in Gold & Crude Oil Prices



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)	2327.45	1.3	-1.4	-0.7	6.1	19.1
Crude Oil (per Barrel)	83.04	1.0	-0.4	5.2	1.1	12.0

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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