



Daily Market Analytics

Date: 28-Aug-2024

G-Sec Markets

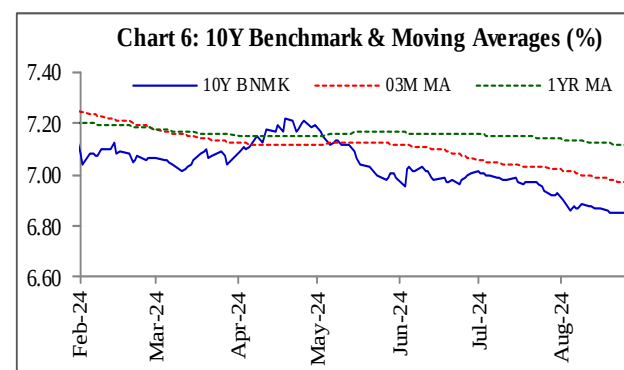
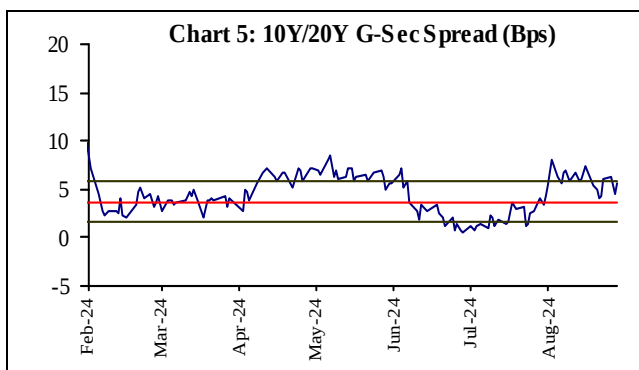
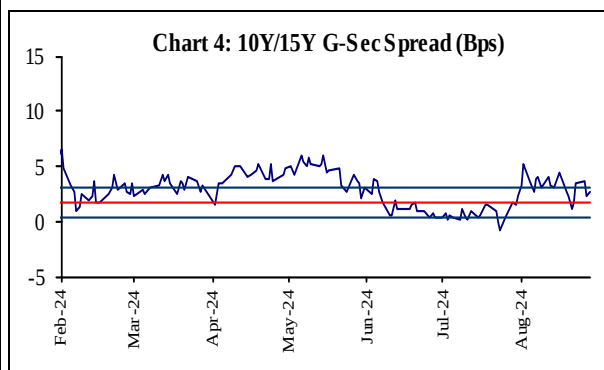
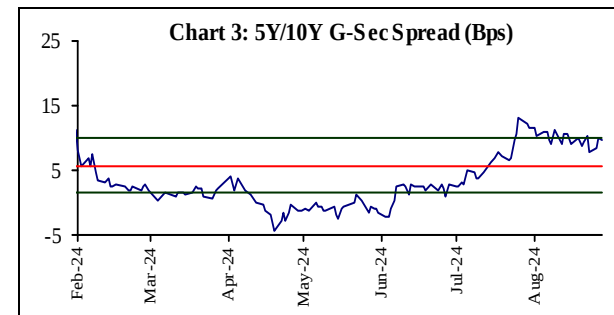
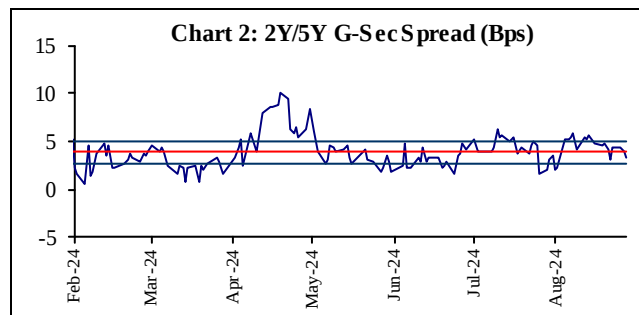
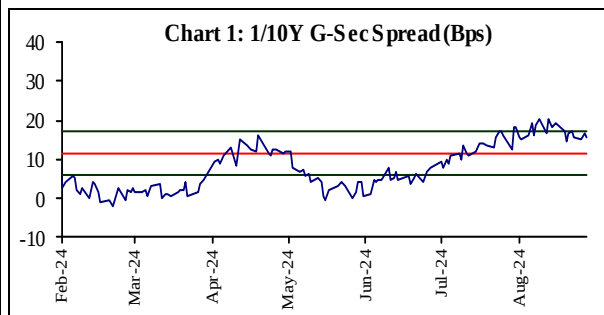


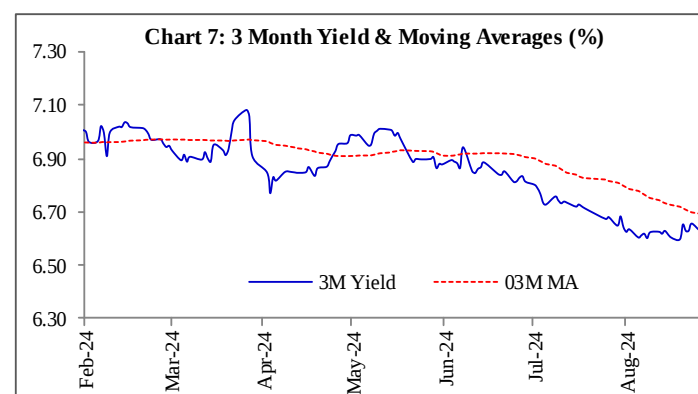
Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.74	0.8	0.7	-9.9	-27.7	-21
2-Year	6.77	1.0	0.3	-5.2	-24.8	-31
5-Year	6.80	0.5	-0.5	-4.0	-23.8	-36
10-Year	6.90	0.0	-0.2	-6.6	-13.6	-28
15-Year	6.92	0.4	1.4	-5.6	-14.6	-33
20-Year	6.95	1.0	1.4	-5.2	-14.3	-34
30-Year	7.00	0.6	2.4	-3.5	-12.5	-35
10Y Benchmark	6.86	0.2	1.0	-6.0	-12.6	-30
10Y-5Y Spread (Bps)*	8.88	8.1	6.8	11.0	-2.0	1

* 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**	27551	28306	-755
Others	11469	10714	755

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

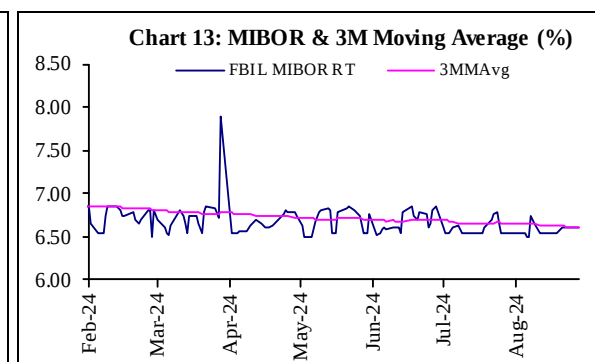
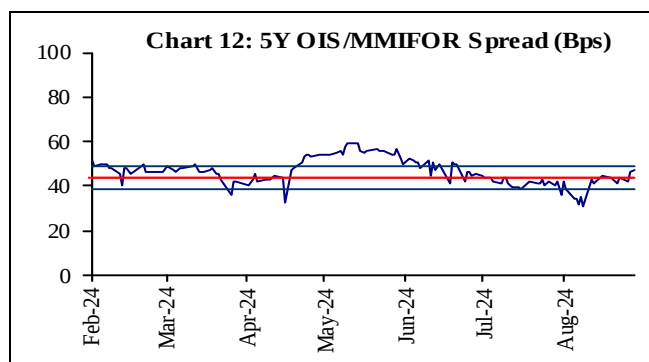
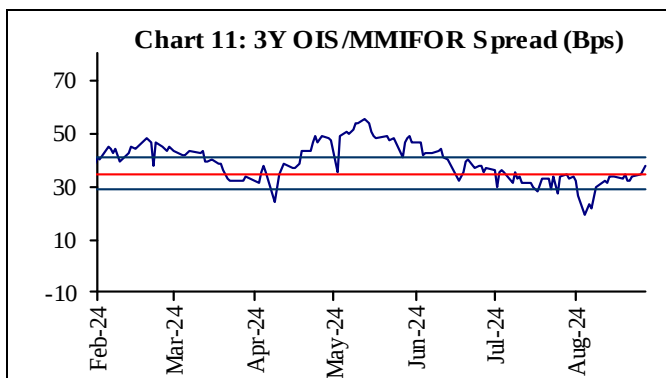
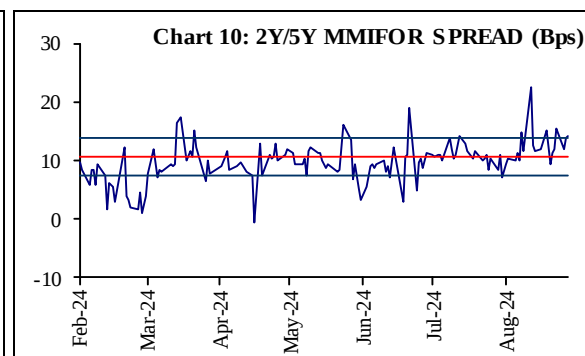
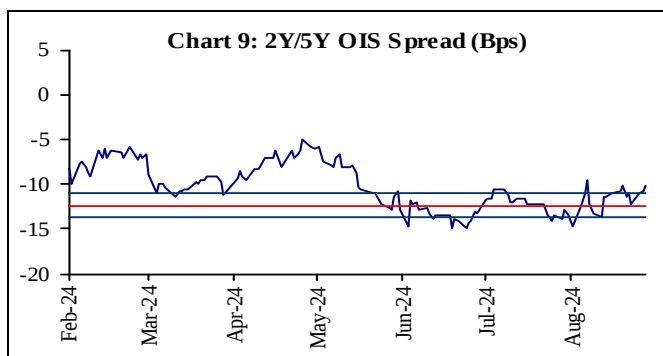
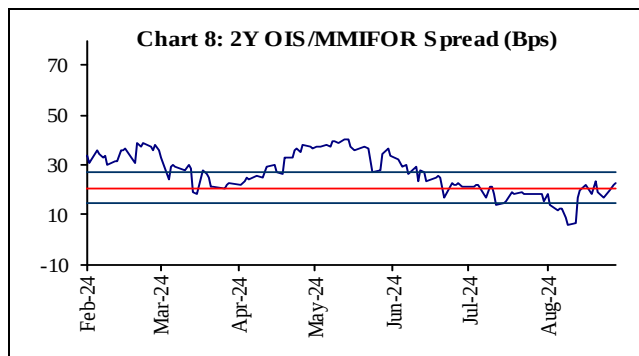


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.49	-0.20	-3.39	-18.81	-34.36	-37.60	-	-	-	-	-	-	
2 Years	6.17	-0.19	-3.92	-19.87	-38.67	-41.25	6.40	0.97	0.04	-15.34	-51.61	-53.87	
3 Years	6.10	0.21	-3.32	-17.61	-39.86	-44.18	6.47	1.57	1.82	-14.90	-50.42	-41.01	
5 Years	6.07	0.50	-2.57	-16.22	-37.47	-41.36	6.54	1.29	2.82	-9.75	-46.78	-42.60	

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 (%)	6.61	6.28	6.72
Std. Dev.	0.09	0.13	0.17

Table 6: Trade Volume

(Rs. Crore)	OIS	MMIFOR
Today	26420	1375
Yesterday	23430	1845

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



Daily Market Analytics

Derivatives Vs. G-Sec Spread

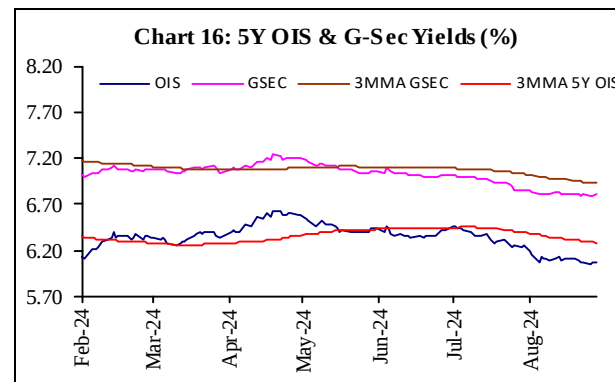


Table 7: OIS / G-Sec Spread (Basis Points)

	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
2 years	-60	-59	-56	-45	-49	-50
5 years	-73	-73	-71	-61	-64	-68

Table 8: Interest Rate Futures

	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	42765	334	91	-	-	334	0
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-
Total IRF	42765	334	91	-	-	334	311
<i>O.I.: Open Interest</i>							



Daily Market Analytics

Money Market

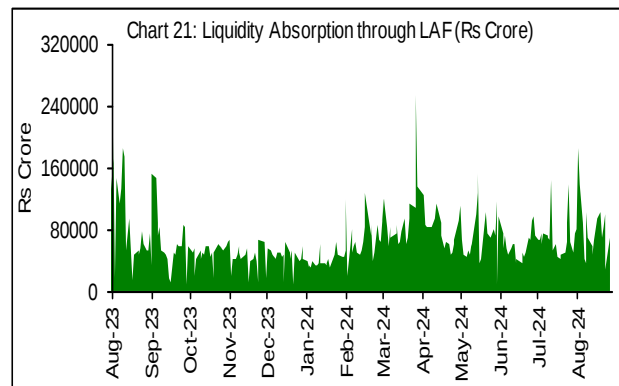
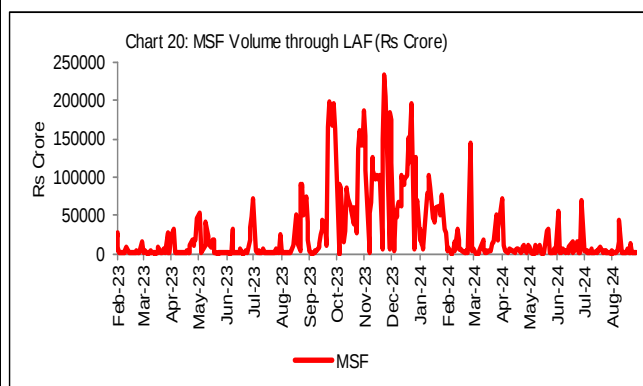
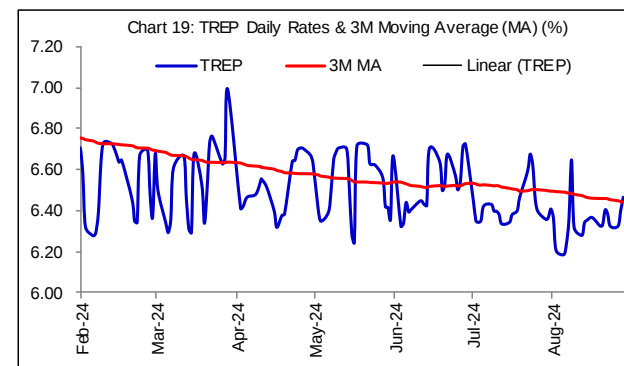
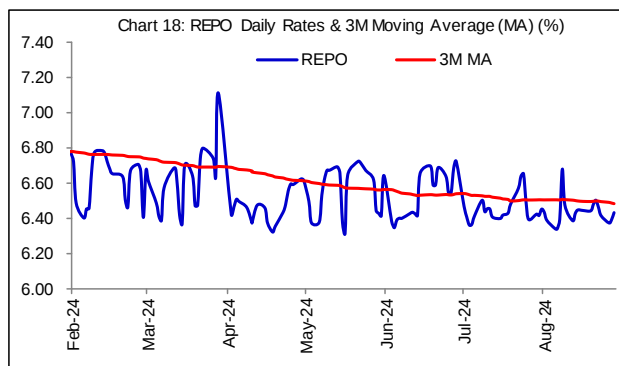
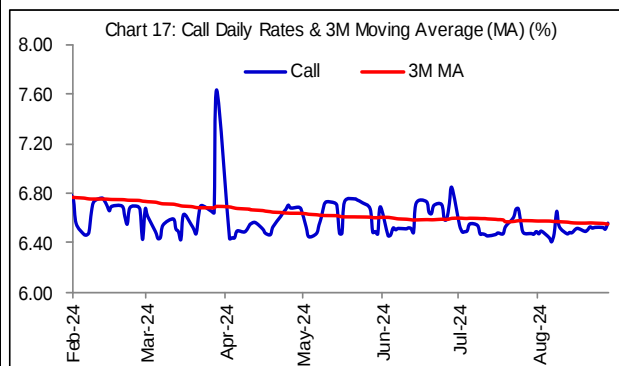


Table 9: Money Market Trade Volumes (Rs Crore)						
	Before					Current
	1 Day	1 Week	1 Month	3 Month	1 Year	
TREP	3,96,099	3,98,925	3,88,769	3,71,398	3,62,057	3,77,073
Repo	1,39,122	1,37,375	1,47,363	1,59,280	1,80,309	1,66,282
Call	12,699	9,328	10,337	11,239	10,519	10,136

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	6.46	6.44	0.13	6.60	6.19	9.96	14.11	-20.81
Repo	6.43	6.48	0.11	4.18	-7.07	1.62	4.95	-16.34
Call	6.56	6.55	0.10	4.80	3.08	8.91	10.00	-7.63

Table 11: Systemic Liquidity under Liquidity Adjustment Facility (LAF) (Rs. Crore)						
Outstanding	Today					
	1 Day	1 Week	1 Month	3 Month	1 Year	Before
A. Repo*	-	-	-	-	-	-
B. MSF#	-	2,365	14,226	468	1,153	50,624
C. SDF	-	69,908	69,962	50,963	96,047	86,018
D. Term Repo	4,890	4,890	4,890	5,140	1,31,711	12,100
E. Reverse Repo**	-	-	-	-	-	-
F. Term Reverse Repo	59,332	49,457	15,829	89,060	-	34,139
Net Liquidity : (F+E+C)- (A+B+D)	54,442	1,12,110	66,675	1,34,415	(36,817)	23,689
#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

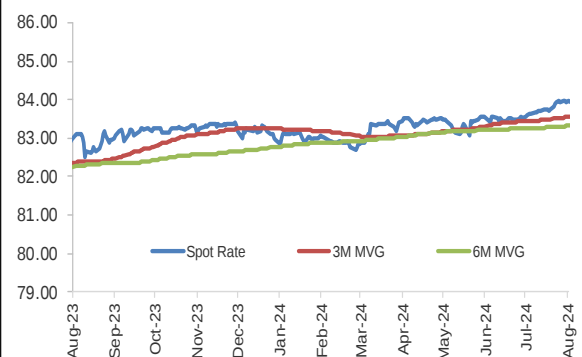


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

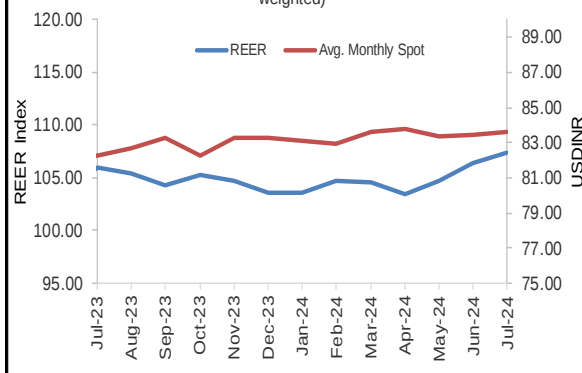


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

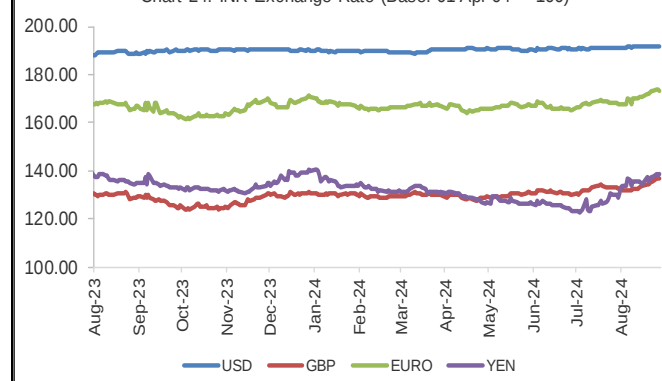


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.09	1.17	1.09	1.11	1.17	1.17	1.22			
3 Month	1.31	1.51	1.30	1.20	1.26	1.26				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	5619	6493
Tom	7854	6702
Spot	19185	21817
Forward	641	323
Total	33299	35335

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	83.97	83.62	0.21	83.94	83.92	83.74	83.16	82.84
GBP	111.05	107.22	1.34	110.82	109.26	107.74	106.23	105.44
EURO	93.59	90.85	1.19	93.75	93.29	90.92	90.45	91.06
JPY*	58.11	54.18	2.09	58.00	57.51	54.59	53.02	57.52

*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)*

Open Interest - Futures (USDINR)								
	O.I.	Value	Growth Over (%)					
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year	
NSE	3881322	5629	-58	97	-6	107	-79	
MSEI	70000	0	-	-	-	-	-100	
BSE	0	0	0	0	-50	-100	-100	
C. Futures	3951322	5629	39	23	60	-3	42	
NSE	119565	282	8	388	20	6	-100	
MSEI	0	0	-	-	-	-	-	
BSE	0	0	-	-	-	-	-100	
C. Options**	119565	282	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 (%)			
	16-Aug-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4966459	0.61	0.95	5.31	15.41
Gold	504594	1.46	0.53	7.07	33.17
SDRs	153983	0.33	1.09	2.18	2.03
Reserves with IMF	39042	0.33	1.26	8.58	-8.00
FX Reserves (\$ Million)	674664	0.68	0.57	4.33	13.20



Daily Market Analytics

Macro-Economic Indicators

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

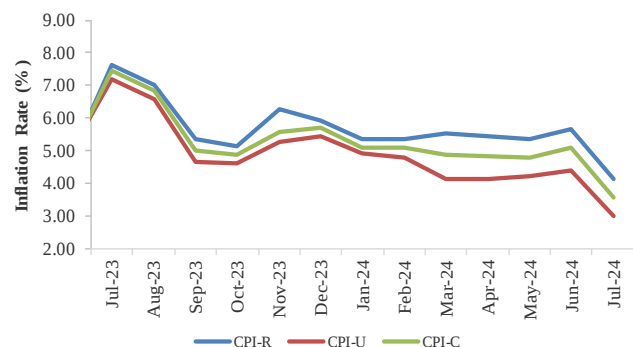


Chart 26: India's CPI & WPI Trajectory (%)

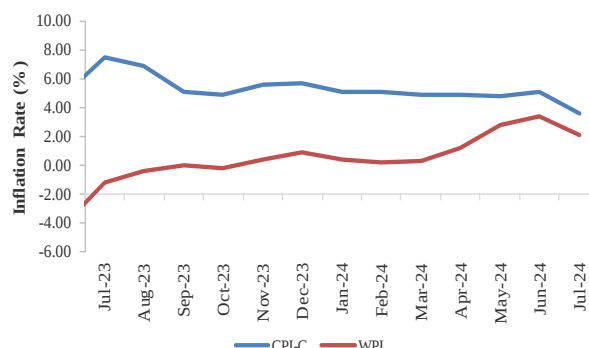


Chart 27: Global CPI Trajectory (%)

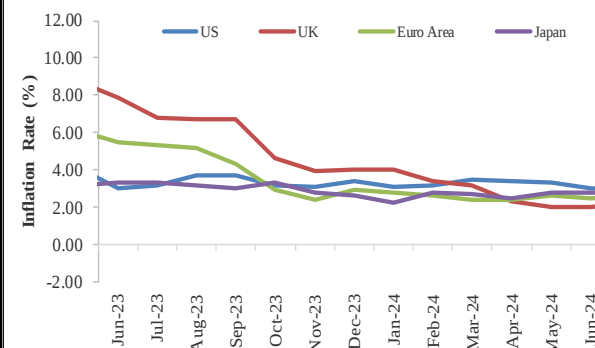


Chart 28: Trends in Gold & Crude Oil Prices



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)	2524.57	0.3	0.4	5.9	7.4	32.2
Crude Oil (per Barrel)	76.50	-2.4	1.6	-1.0	1.6	-13.7

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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