



Daily Market Analytics

Date: 30-Aug-2024

G-Sec Markets

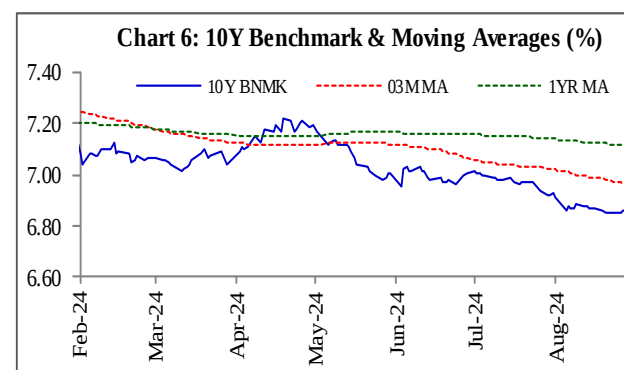
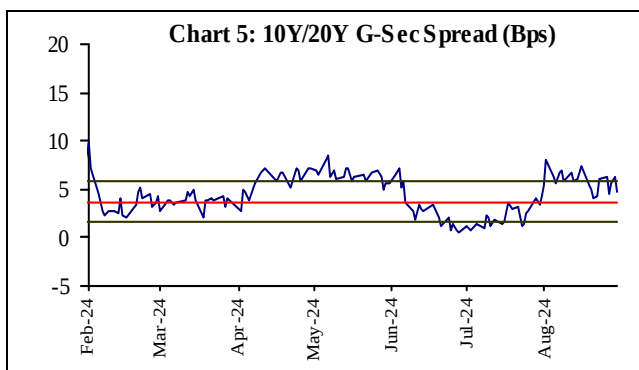
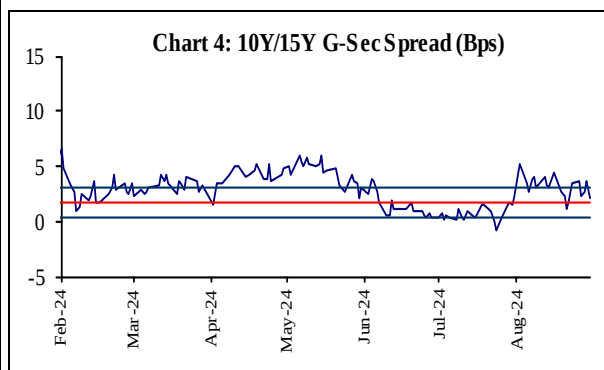
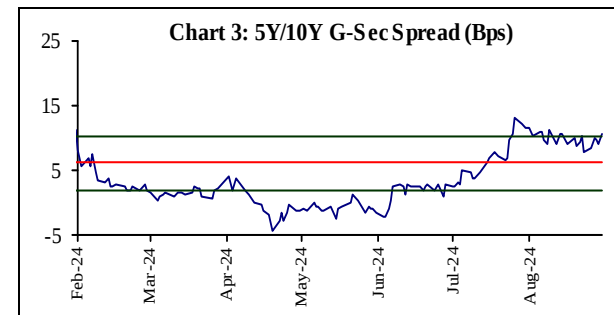
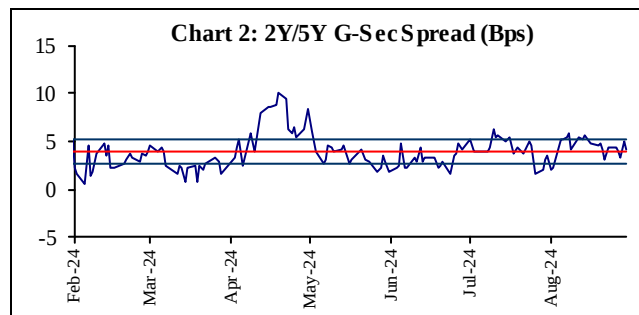
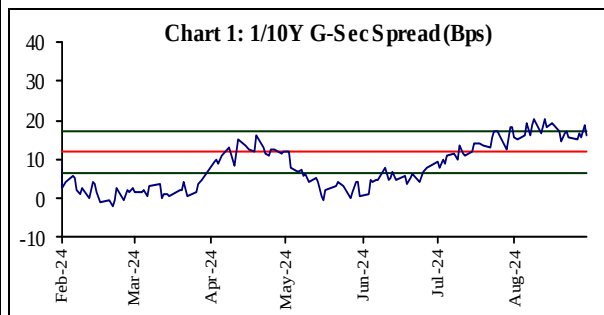


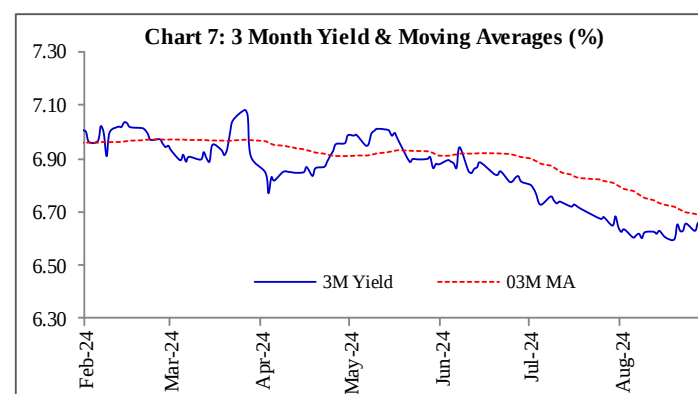
Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.74	3.9	1.4	-5.4	-26.3	-21
2-Year	6.75	0.5	-0.3	-6.9	-27.2	-34
5-Year	6.80	-0.4	-0.6	-6.3	-26.0	-41
10-Year	6.90	1.1	2.2	-7.3	-14.4	-31
15-Year	6.92	-0.5	0.8	-7.5	-14.3	-35
20-Year	6.95	-0.6	0.9	-6.8	-15.4	-36
30-Year	6.99	-1.2	0.8	-6.1	-14.9	-37
10Y Benchmark	6.87	0.1	1.1	-6.0	-14.0	-35
10Y-5Y Spread (Bps)*	9.89	9.0	7.5	9.4	-4.7	2

* 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**	28546	27920	625
Others	16229	16854	-625

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

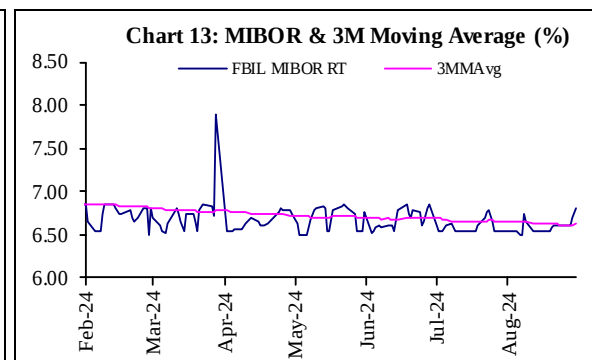
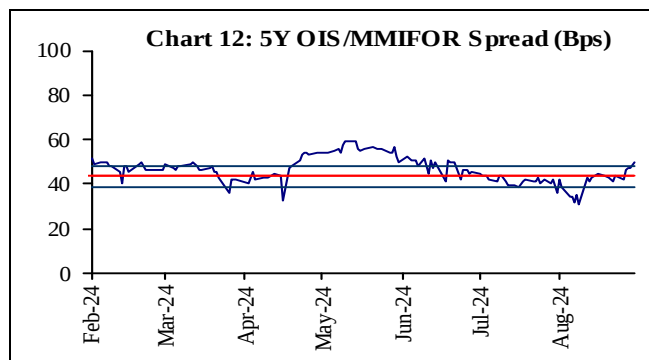
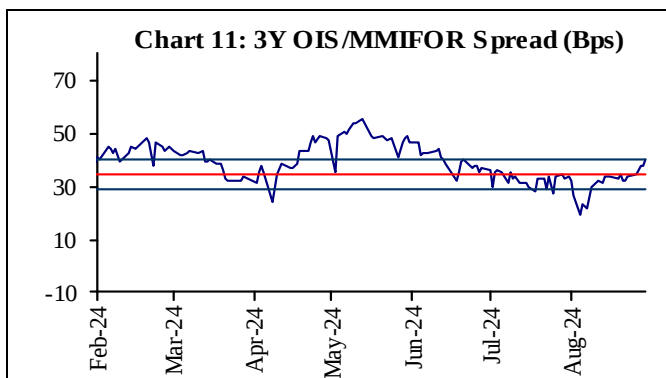
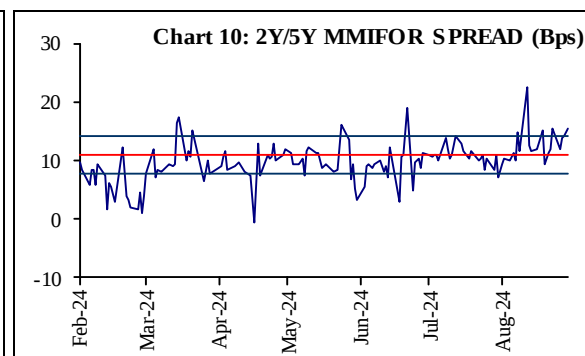
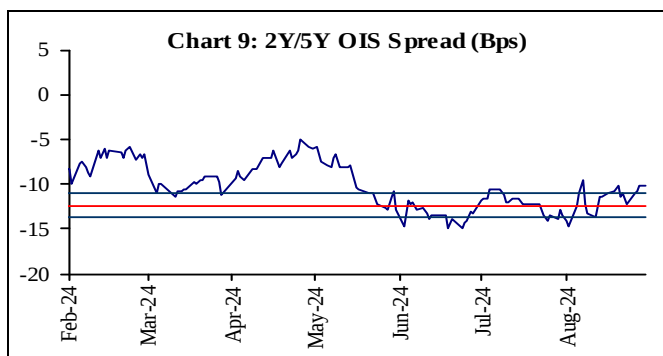
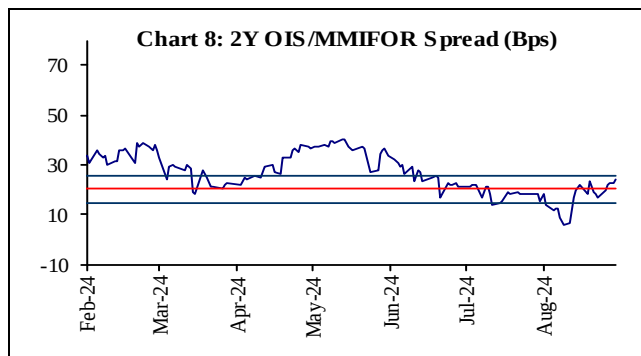


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.49	0.22	-1.88	-18.23	-35.02	-44.39	-	-	-	-	-	-	
2 Years	6.18	0.77	-0.66	-18.48	-38.07	-49.97	6.42	2.07	6.62	-10.13	-48.00	-56.88	
3 Years	6.11	0.22	0.58	-17.07	-38.54	-52.25	6.51	2.70	6.52	-11.08	-45.20	-48.80	
5 Years	6.08	0.62	1.33	-15.25	-35.54	-51.96	6.58	2.64	6.68	-2.00	-36.00	-31.50	

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	6.27	6.71
Std. Dev.	0.09	0.13	0.16

Table 6: Trade Volume

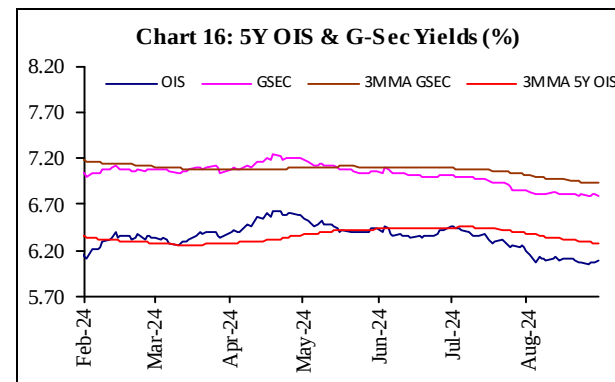
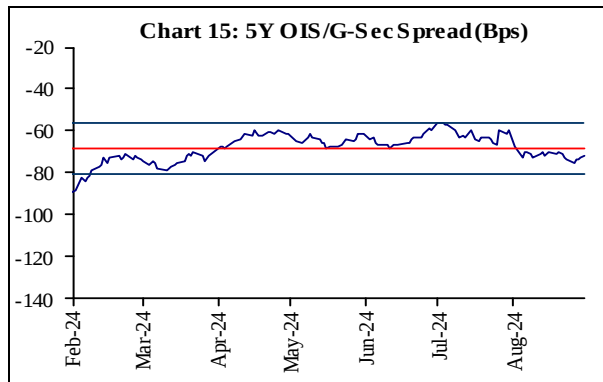
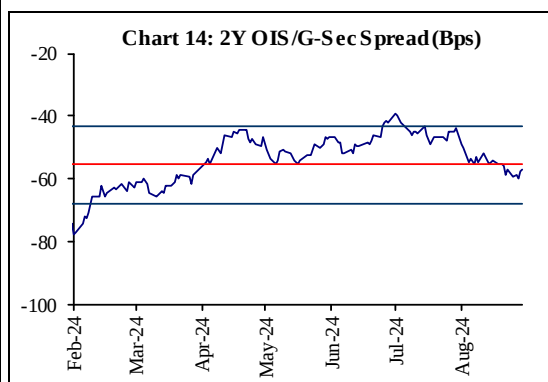
(Rs. Crore)	OIS	MMIFOR
Today	21060	1035
Yesterday	21960	4045

***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	-57	-57	-57	-46	-47	-41
5 years	-72	-73	-74	-63	-61	-61

Table 8: Interest Rate Futures

	O.I. (Lots)	Value (Rs Crore)	Growth Over (%)				1 Year
			1 Day	1 Week	1 Month	3 Month	
NSE	39198	39	-96	224	30	-74	-
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-
Total IRF	39198	39	-96	224	30	-74	-

O.I: Open Interest



Daily Market Analytics

Money Market

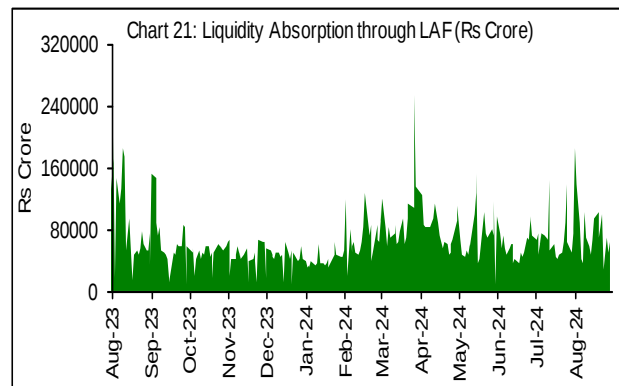
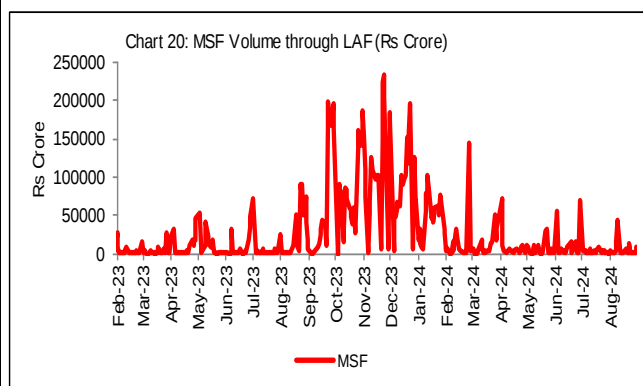
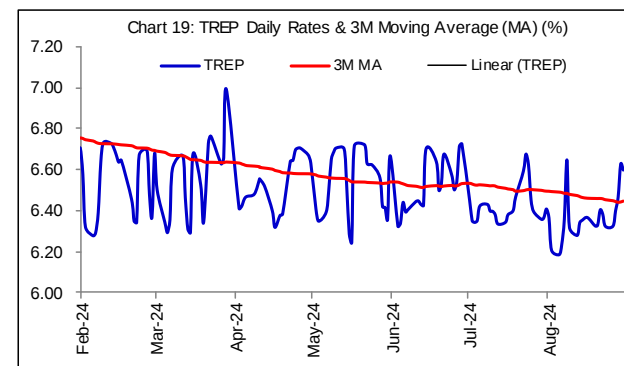
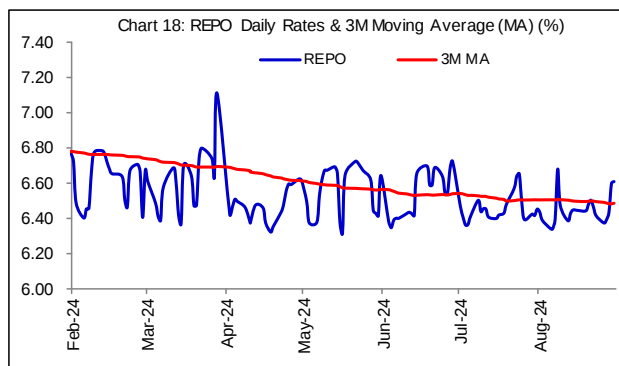
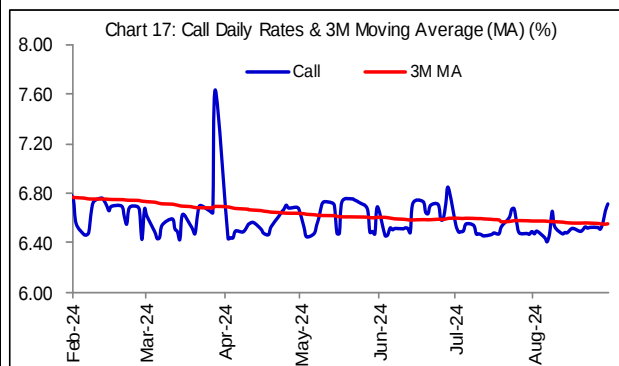


Table 9: Money Market Trade Volumes (Rs Crore)						
	Before					Current
	1 Day	1 Week	1 Month	3 Month	1 Year	
TREP	4,01,041	3,59,166	3,88,233	3,22,577	3,87,116	3,37,829
Repo	1,65,929	1,61,382	1,46,866	1,52,495	1,57,487	1,50,759
Call	9,247	11,871	7,616	10,740	12,547	11,917

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	6.60	6.45	0.14	-2.94	27.40	23.34	15.83	-2.91
Repo	6.61	6.48	0.11	0.99	19.41	17.39	21.92	2.90
Call	6.71	6.55	0.10	5.70	18.95	24.14	19.50	2.82

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#	-	7,893	1,818	579	1,600	3,449
C. SDF	-	63,663	98,793	81,930	57,007	63,351
D. Term Repo	4,840	4,840	4,890	5,140	56,704	12,100
E. Reverse Repo**	-	-	-	-	-	-
F. Term Reverse Repo	24,377	59,332	20,377	96,060	44,430	34,139
Net Liquidity : (F+E+C)- (A+B+D)	19,537	1,10,262	1,12,462	1,72,271	43,133	33,643
#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

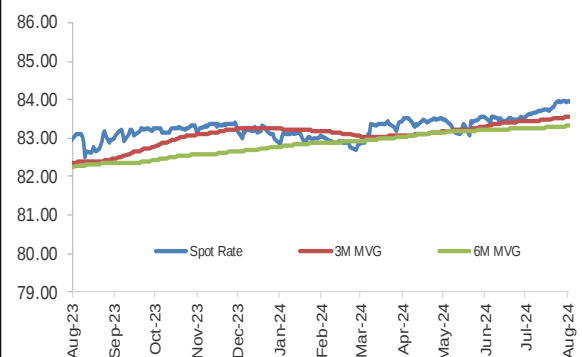


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

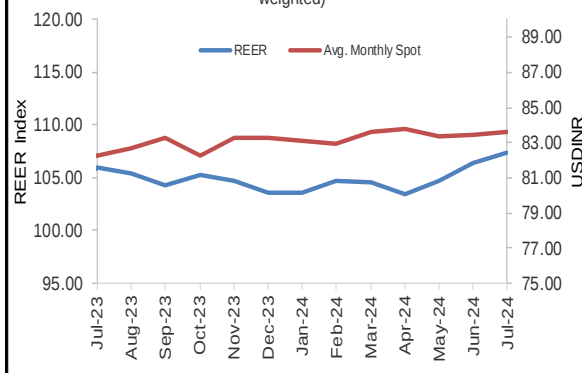


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

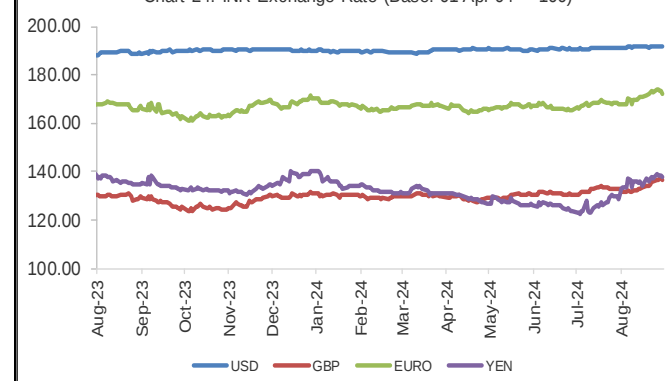


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.12	1.17	1.08	1.09	1.14	1.28				
3 Month	1.34	1.51	1.32	1.23	1.22	1.26				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	18768	7867
Tom	11503	7232
Spot	20242	18639
Forward	90394	1183
Total	140906	34921

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	83.87	83.64	0.20	83.89	83.87	83.74	83.42	82.95
GBP	110.50	107.36	1.46	110.91	110.07	107.55	105.87	105.21
EURO	92.91	90.94	1.26	93.39	93.34	90.62	90.05	90.70
JPY*	57.86	54.33	2.18	58.03	57.68	54.78	53.18	57.29

*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, EURINR, GBPINR, JPYINR)								
O.I.		Value	Growth Over (%)					
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year	
NSE	1771281	1332	-14	-65	-87	-58	-97	
MSEI	0	0	-	-	-	-	-100	
BSE	0	0	0	0	-50	-100	-100	
C. Futures	1771281	1332	39	23	60	-3	42	
NSE	80972	59	-52	-59	-82	-85	-100	
MSEI	0	0	-	-	-	-	-	
BSE	0	0	-	-	-	-	-100	
C. Options**	80972	59	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 (%)			
	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



Daily Market Analytics

Macro-Economic Indicators

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

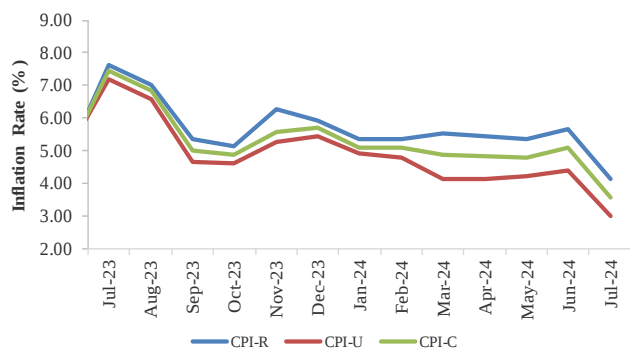


Chart 26: India's CPI & WPI Trajectory (%)

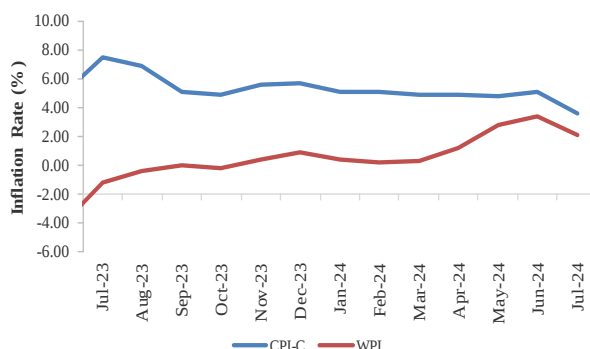


Chart 27: Global CPI Trajectory (%)

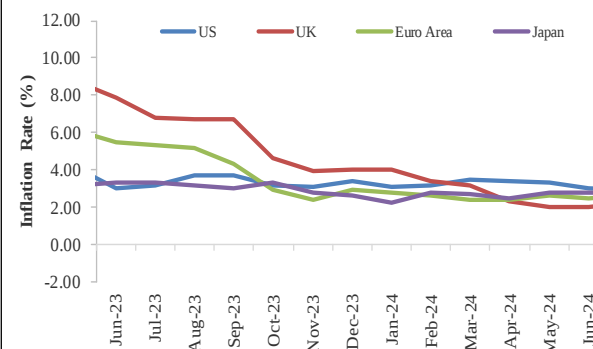


Chart 28: Trends in Gold & Crude Oil Prices



Chart 29: Gold-Oil Ratio

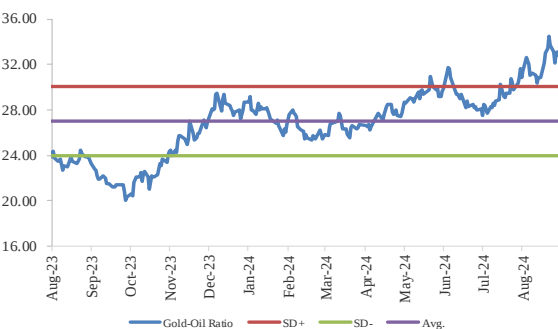


Table 18: Crude Oil & Gold Price(USD)

	Growth over (%)				
	Current	1 Day	1 Week	1 Month	3 Month
Gold (per Ounce)	2521.18	0.8	1.5	3.0	6.9
Crude Oil (per Barrel)	76.90	1.9	4.3	-3.1	3.1

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

Period	Sub-Category	Current			
		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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