



Daily Market Analytics

Date: 18-Jun-2024

G-Sec Markets

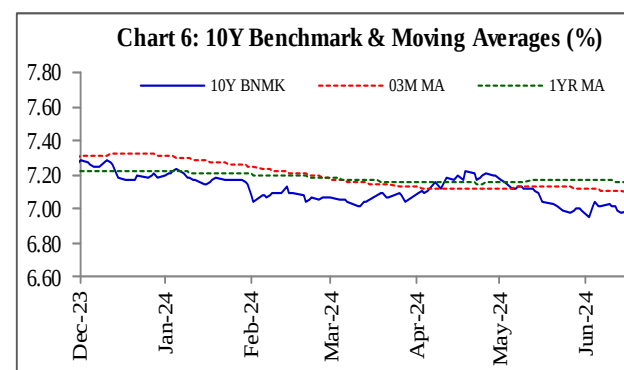
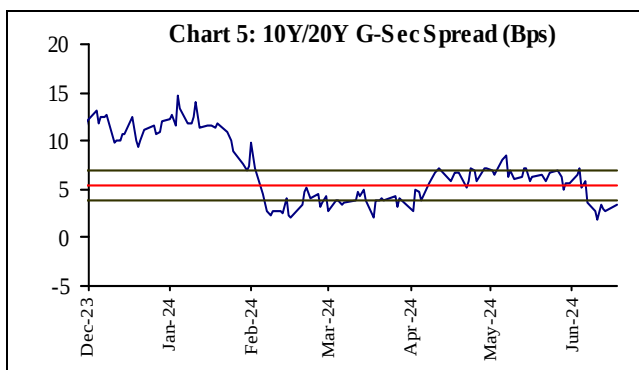
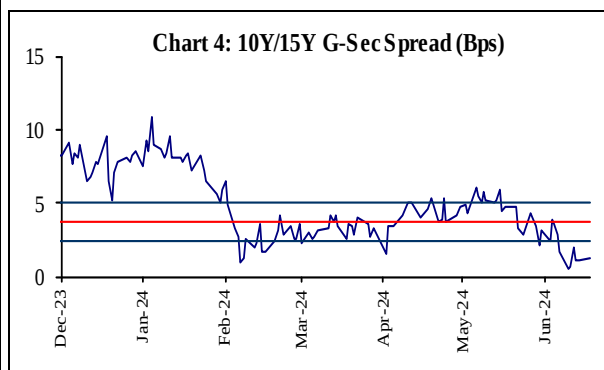
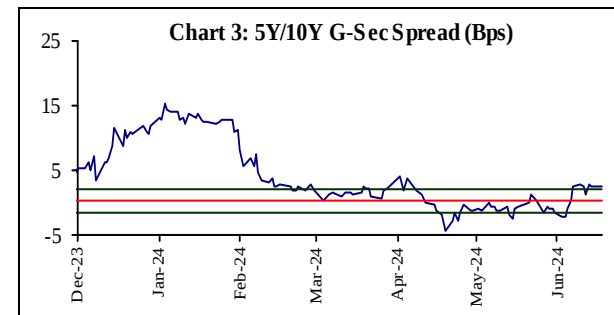
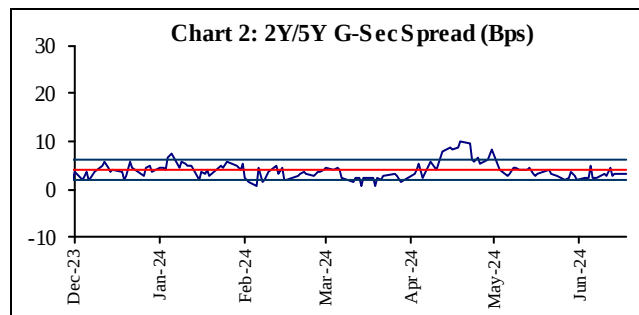
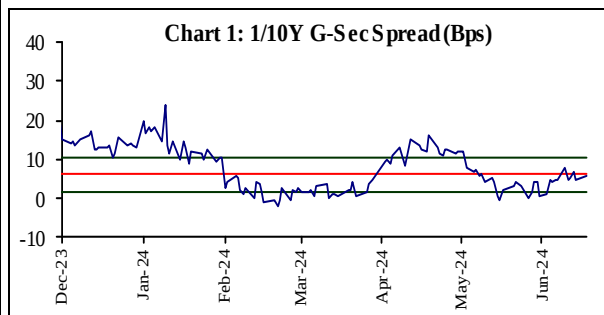


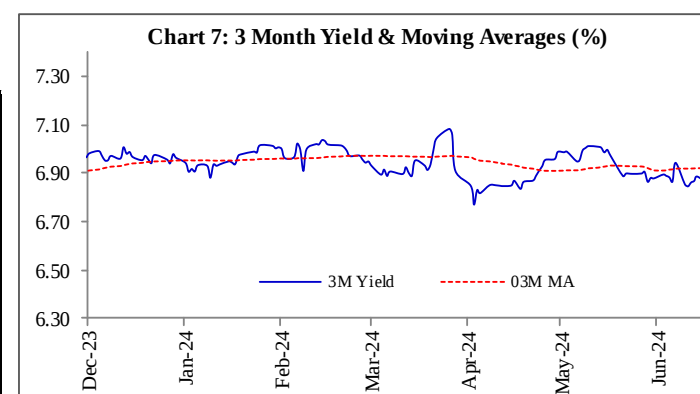
Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.98	-0.7	-1.5	-8.5	-9.8	11
2-Year	6.98	0.4	-3.0	-8.7	-5.3	11
5-Year	7.01	0.3	-3.2	-8.7	-6.0	8
10-Year	7.03	0.1	-3.6	-3.8	-4.9	2
15-Year	7.04	0.2	-3.0	-8.5	-6.4	-5
20-Year	7.07	0.7	-3.0	-7.6	-4.9	-5
30-Year	7.09	-0.9	-4.8	-8.1	-3.2	-7
10Y Benchmark	6.99	0.5	-4.6	-10.3	-6.6	1
10Y-5Y Spread (Bps)*	-0.03	-2.6	0.5	0.8	-0.6	7

* 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**	30897	31510	-613
Others	13988	13375	613

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

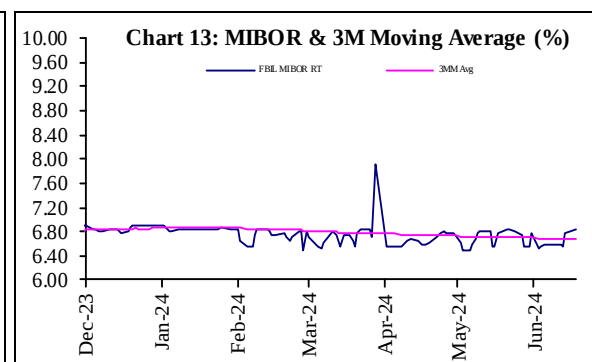
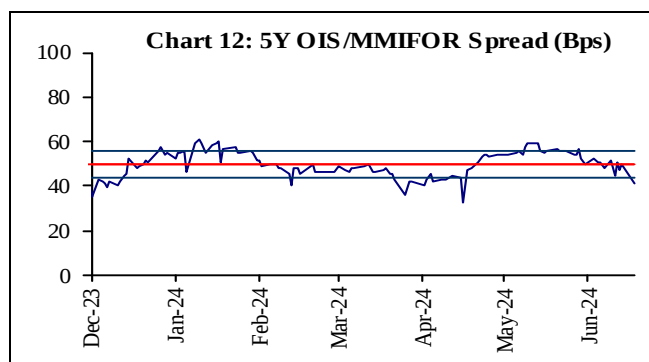
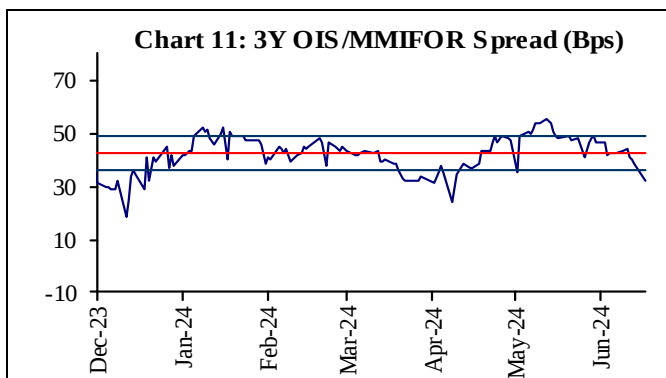
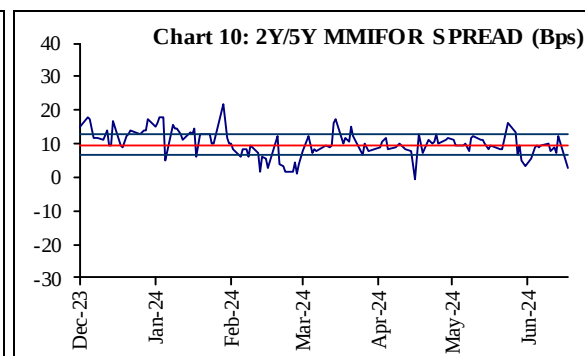
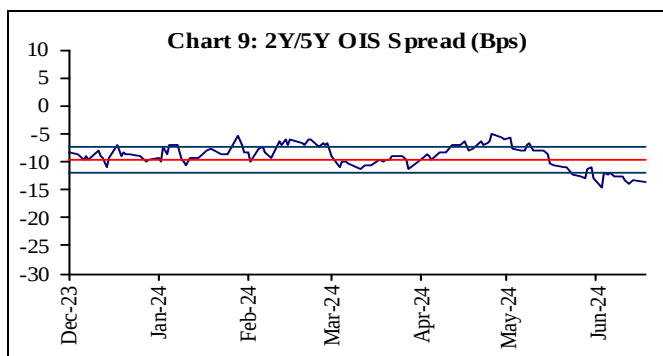
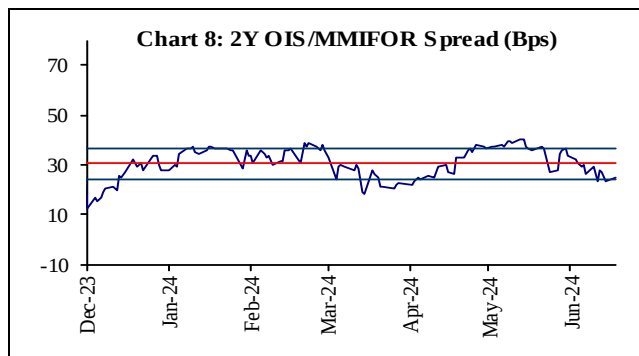


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.78	0.46	-1.24	-1.76	6.83	21.00	-	-	-	-	-	-	
2 Years	6.49	1.22	-0.90	-3.21	10.57	28.36	6.74	2.58	-4.93	-15.47	6.00	5.35	
3 Years	6.42	0.84	-1.28	-5.38	9.24	33.63	6.74	-5.18	-12.07	-23.76	-1.94	4.40	
5 Years	6.36	1.12	-1.89	-7.97	7.42	34.06	6.77	-6.80	-12.00	-22.38	1.00	4.00	

Table 5: 3-Month Mean and Std Deviation			
	MIBOR	OIS (5Y)	MMIFOR (5Y)
Mean (%)	6.69	6.43	6.93
Std. Dev.	0.19	0.10	0.12

Table 6: Trade Volume		
(Rs. Crore)	OIS	MMIFOR
Today	20950	50
Yesterday	23260	1875

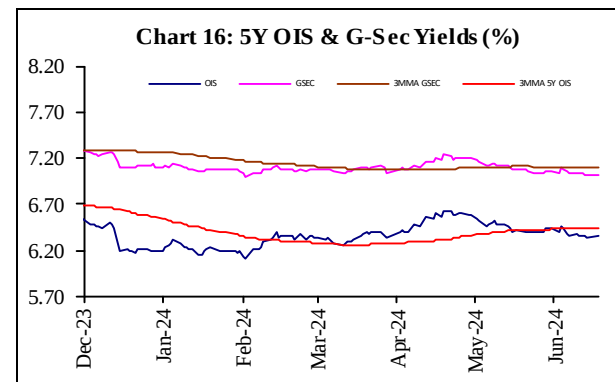
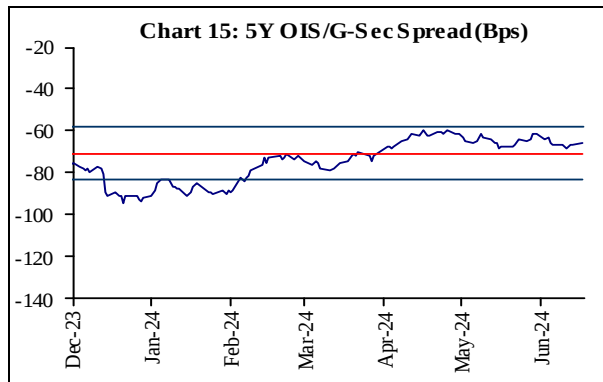
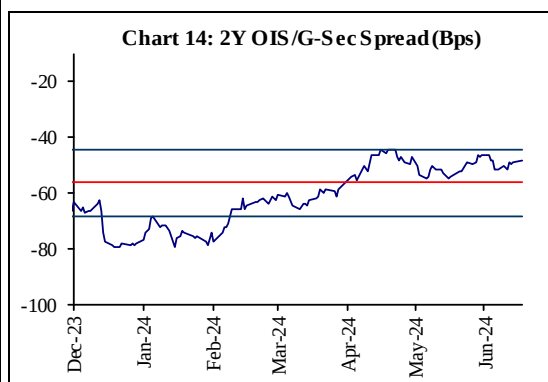
Note: 1 Year MIFOR has been discontinued from 1st July 2023

***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	-49	-49	-51	-54	-62	-65
5 years	-65	-66	-67	-66	-75	-91

Table 8: Interest Rate Futures

	O.I. (Lots)	Value (Rs Crore)	Growth Over (%)				
			1 Day	1 Week	1 Month	3 Month	1 Year
NSE	45859	0	-100	-100	-100	-100	-100
MSEI	0	0	-	-	-	-	-
BSE	1500	0	-	-	-	-	-
Total IRF	47359	0	-100	-100	-100	-100	-100

O.I: Open Interest



Daily Market Analytics

Money Market

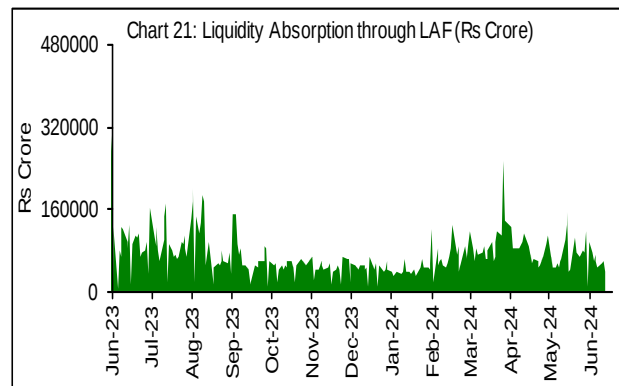
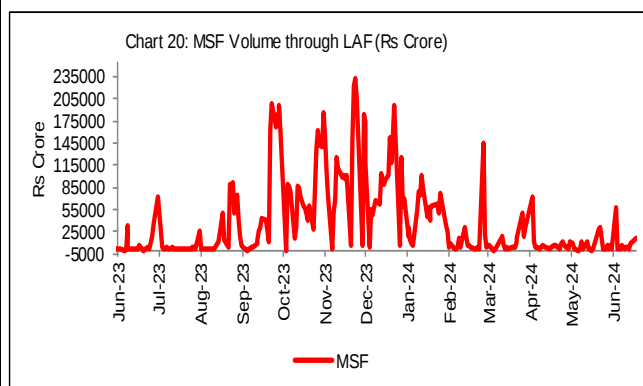
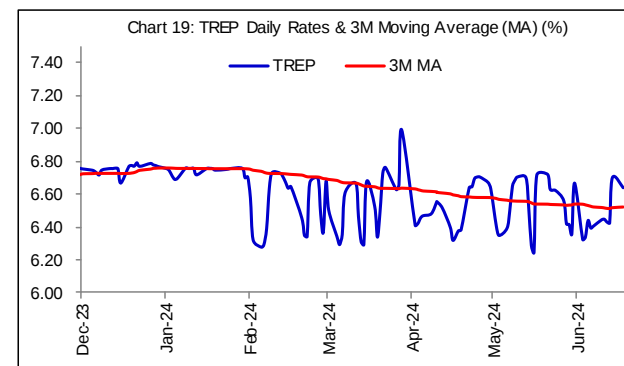
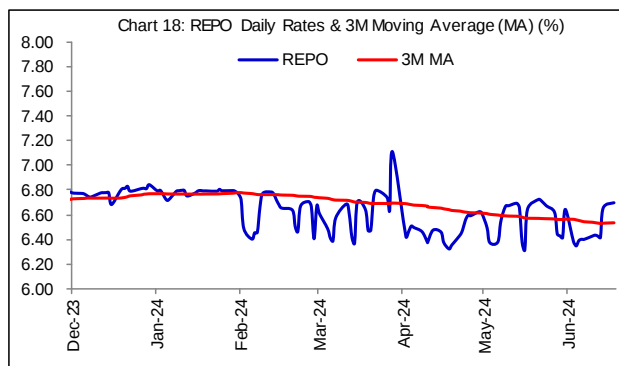
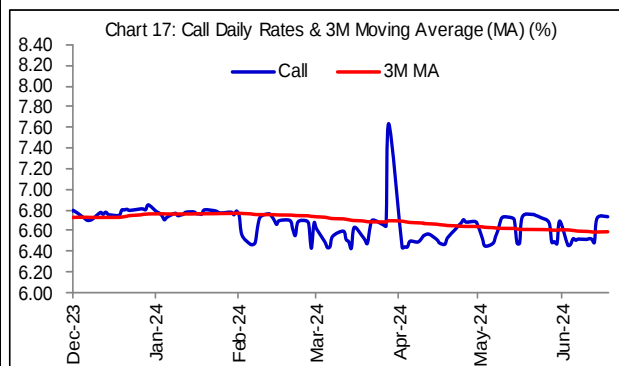


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
TREP	391,968	333,340	380,669	303,732	327,595	89,537
Repo	172,806	169,067	176,745	172,200	168,212	103,631
Call	12,010	10,678	11,175	12,717	12,179	12,006

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	6.64	6.52	0.15	-6.16	19.55	39.32	33.01	34.32
Repo	6.70	6.53	0.15	4.27	27.10	38.31	27.95	31.66
Call	6.73	6.59	0.16	1.38	22.02	25.51	24.29	34.09

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#	-	16,422	4,072	593	3,420	302
C. SDF	-	37,337	47,080	153,885	87,592	43,675
D. Term Repo	180,893	80,891	56,704	239,804	62,107	12,100
E. Reverse Repo#*	-	-	-	-	-	-
F. Term Reverse Repo	-	-	-	-	-	50,868
Net Liquidity : (F+E+C)- (A+B+D)	(180,893)	(59,976)	(13,696)	(86,512)	22,065	56,077
#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

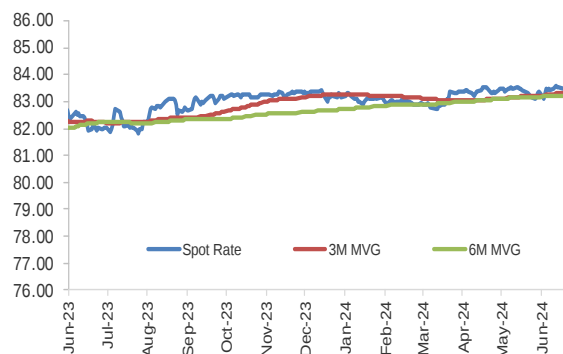


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

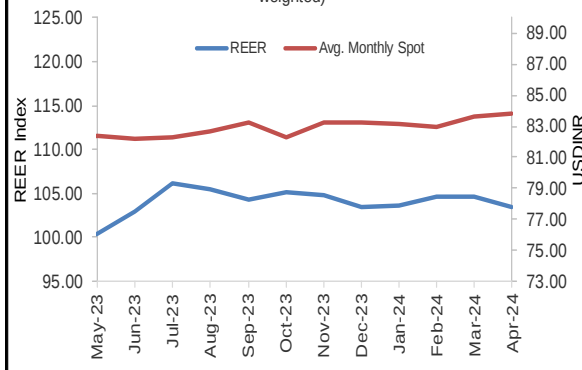


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

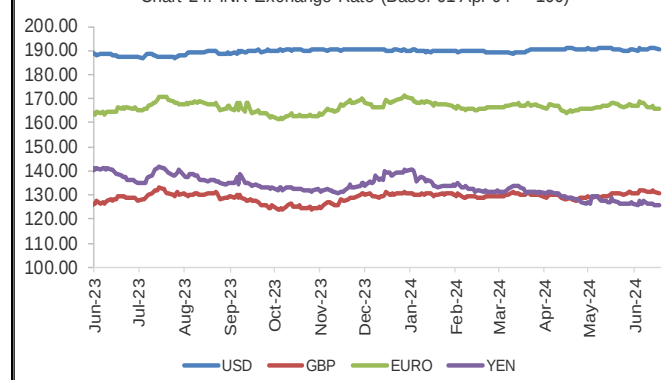


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.07	1.17	1.05	1.18	1.51	1.33				
3 Month	1.15	1.51	1.11	1.28	1.39	1.43				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	6380	6419
Tom	6549	6109
Spot	19131	21902
Forward	2179	1882
Total	34239	36312

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	83.48	83.32	0.23	83.55	83.49	83.51	82.91	82.46
GBP	105.96	105.32	0.90	106.37	106.14	105.16	105.33	102.56
EURO	89.54	89.99	0.56	89.55	89.78	90.39	90.01	88.07
JPY*	52.88	54.10	0.99	52.89	53.14	53.41	55.31	59.02

*INR against 100 JPY, Source: Refinitiv

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

	Mar-24					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	14841	8557	31730	27757	6906					
Sale	1592	0	29663	29265	6156					
Net	13249	8557	2067	-1508	750					

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	4305529	5294	16	97	172	-79	-86
	MSEI	50004	0	-	-	-	-100	-100
	BSE	4530324	1	0	394	-95	-100	-100
C. Futures		8885857	5294	39	23	60	-3	42
	NSE	366047	101	-3	72	0	-100	-100
	MSEI	0	0	-	-	-	-	-
	BSE	366181	0	-	-	-	-100	-100
C. Options**		732228	101	27	10	115	13	110

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

Table 17: Foreign Exchange Reserves (Rs Crore)

	As on					Growth Over (%)				
	07-Jun-24	1-Week	1-Month	3-Months	1-Year	07-Jun-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4805700	0.55	1.74	2.00	11.67					
Gold	475139	0.75	1.70	12.08	25.39					
SDRs	151432	0.13	0.44	-0.04	0.34					
Reserves with IMF	36177	0.38	-3.62	-6.91	-14.76					
FX Reserves (\$ Million)	655817	0.66	1.81	2.07	10.04					



Daily Market Analytics

Macro-Economic Indicators

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

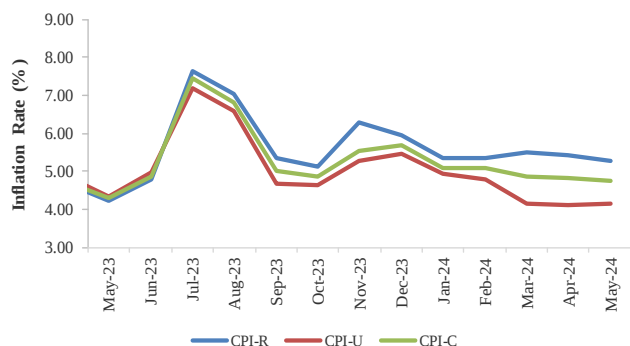


Chart 26: India's CPI & WPI Trajectory (%)

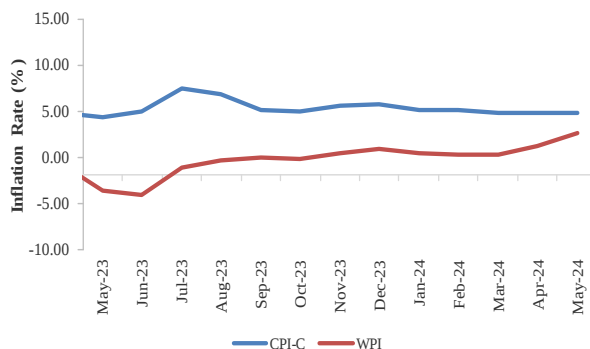


Chart 27: Global CPI Trajectory (%)

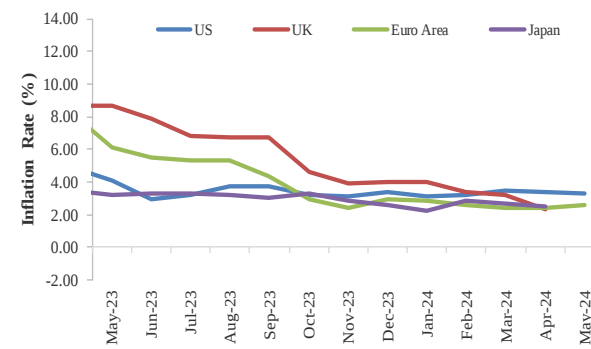


Chart 28: Trends in Gold & Crude Oil Prices



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)	2332.52	1.3	0.9	-1.8	8.2	22.1
Crude Oil (per Barrel)	79.41	-0.3	0.8	-1.8	-3.1	10.7

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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