



Daily Market Analytics

Date: 23-Aug-2024

G-Sec Markets

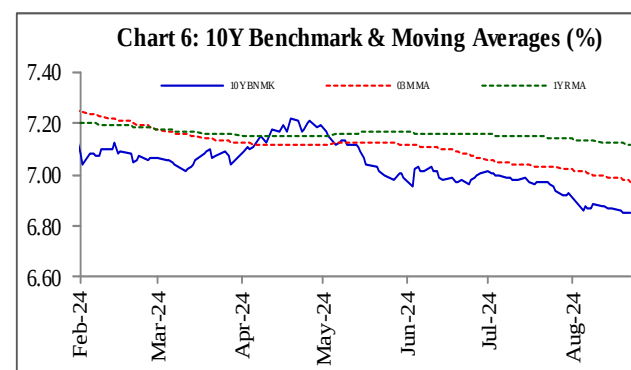
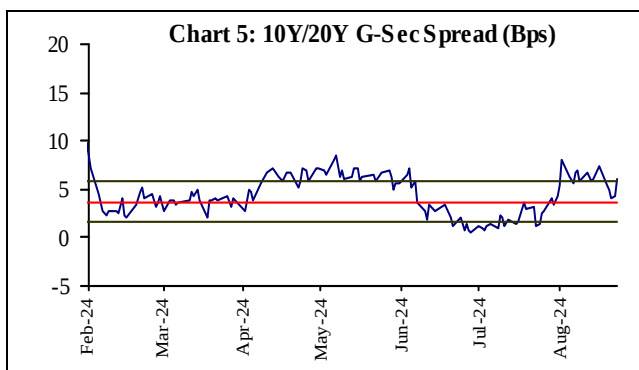
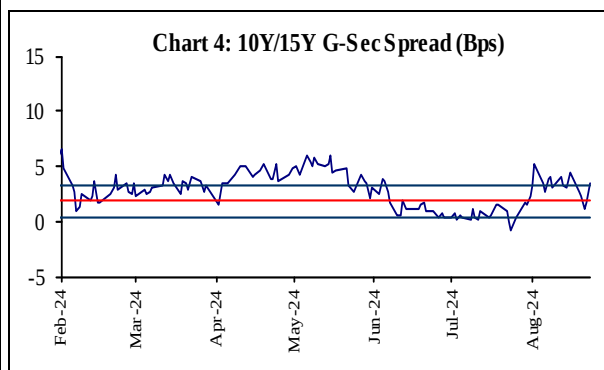
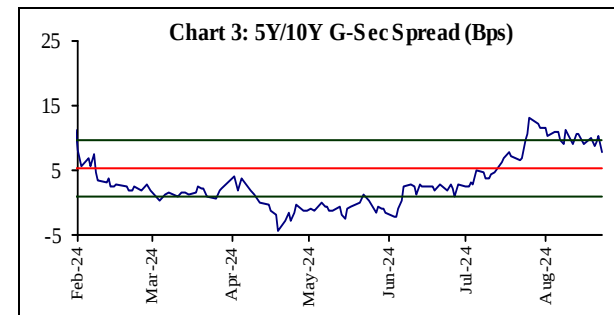
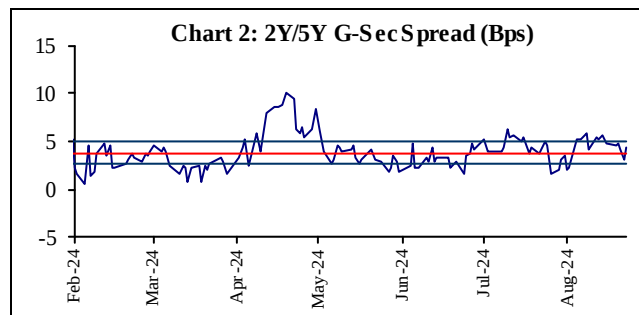
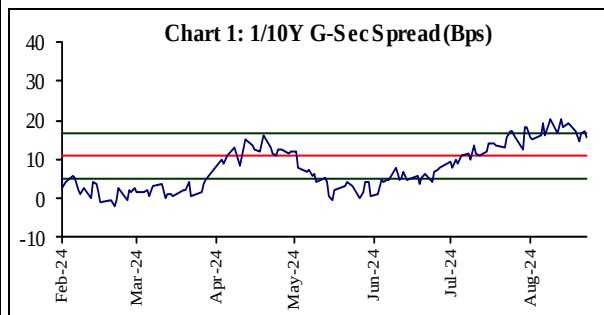


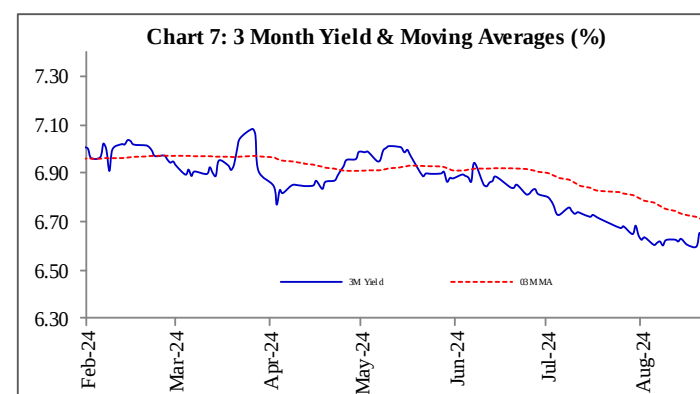
Table 1: Government Security (G-Sec) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.73	0.3	1.2	-11.2	-29.8	-24
2-Year	6.76	-0.6	-0.8	-10.6	-26.4	-34
5-Year	6.80	0.8	-1.2	-11.2	-25.0	-37
10-Year	6.88	-1.7	-2.5	-12.9	-18.5	-33
15-Year	6.92	0.2	-3.5	-8.6	-18.2	-35
20-Year	6.94	0.1	-3.9	-8.3	-18.3	-36
30-Year	6.98	0.4	-5.0	-6.0	-16.5	-38
10Y Benchmark	6.85	0.5	-1.7	-11.0	-16.2	-32
10Y-5Y Spread (Bps)*	7.54	7.1	8.3	3.5	-0.2	0

*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**	30695	30107	588
Others	13511	14099	-588

*Excludes When Issued Securities.

**Includes PD Division of Banks





Daily Market Analytics

Derivatives

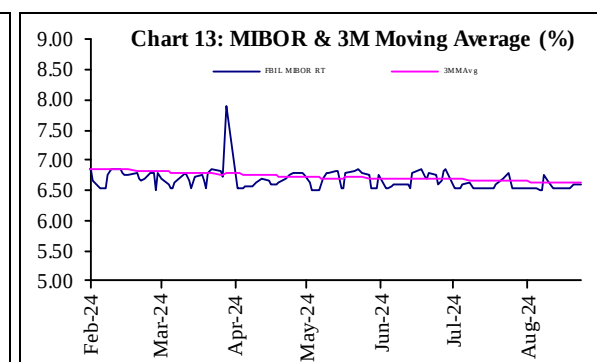
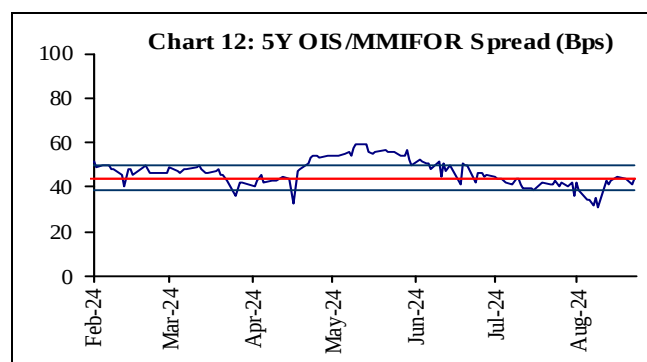
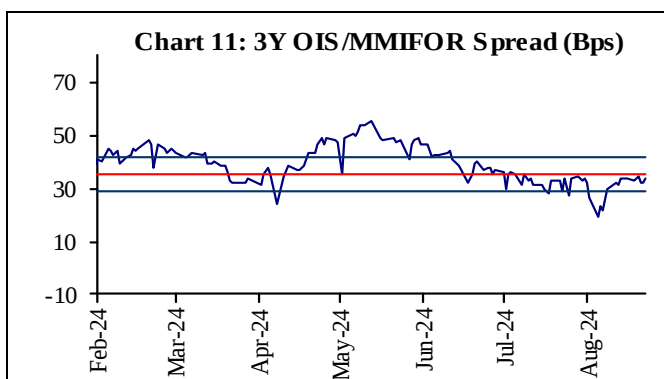
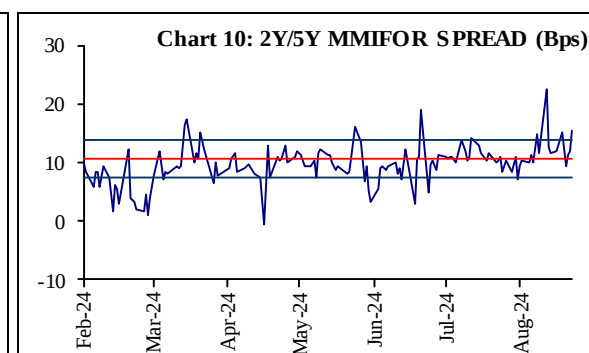
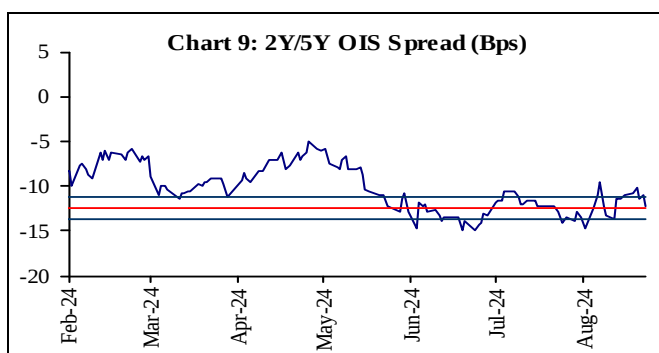
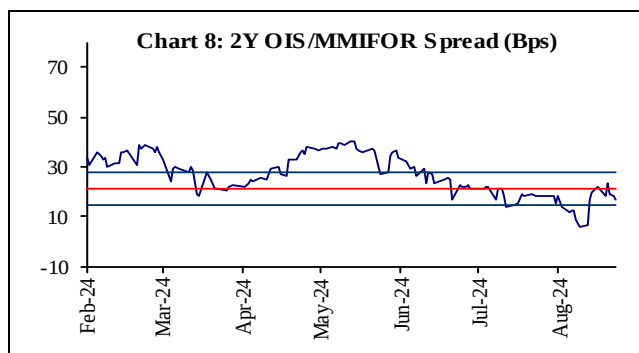


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.51	0.39	-2.54	-18.45	-29.13	-37.77	-	-	-	-	-	-	
2 Years	6.19	1.13	-3.35	-20.52	-32.33	-44.52	6.36	-0.75	-8.63	-22.50	-43.00	-59.10	
3 Years	6.10	0.20	-4.81	-20.01	-33.69	-49.29	6.44	2.40	-4.60	-19.72	-47.98	-52.54	
5 Years	6.07	-0.11	-4.58	-19.22	-32.32	-45.75	6.51	2.82	-5.12	-18.07	-43.68	-49.61	

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	6.30	6.74
Std. Dev.	0.10	0.13	0.17

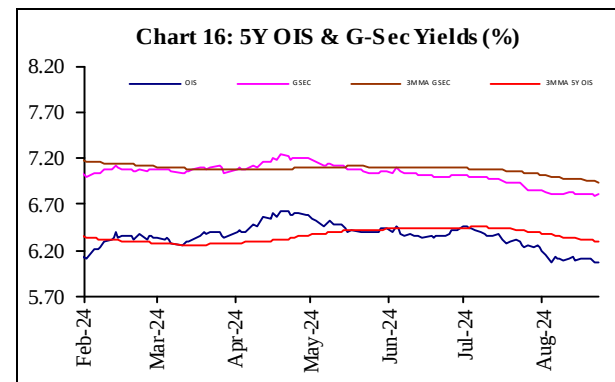
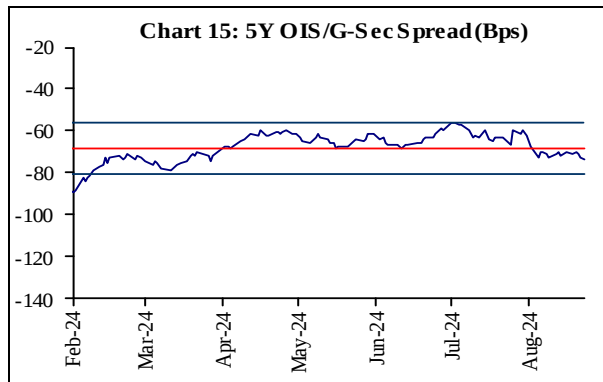
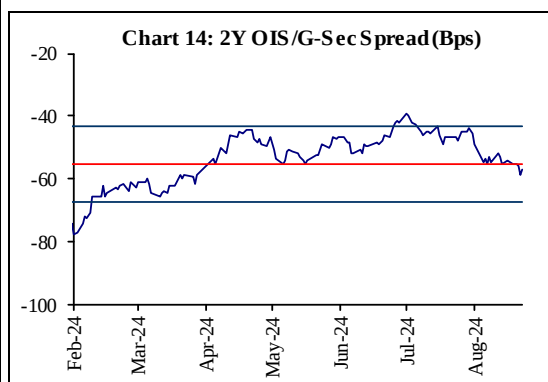
Table 6: Trade Volume		
(Rs. Crore)	OIS	MMIFOR
Today	21170	2039
Yesterday	33380	1945

***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	-59	-54	-47	-53	-46
5 years	-74	-73	-70	-65	-67	-65

Table 8: Interest Rate Futures

	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	43599	12	-	-	-89	-68	-34
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-
Total IRF	43599	12	-	-	-89	-68	-34

O.I: Open Interest



Daily Market Analytics

Money Market

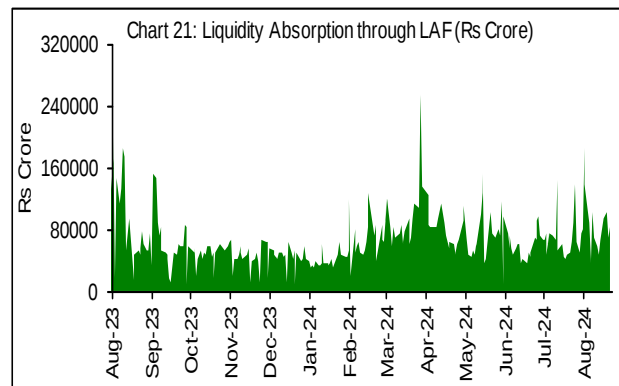
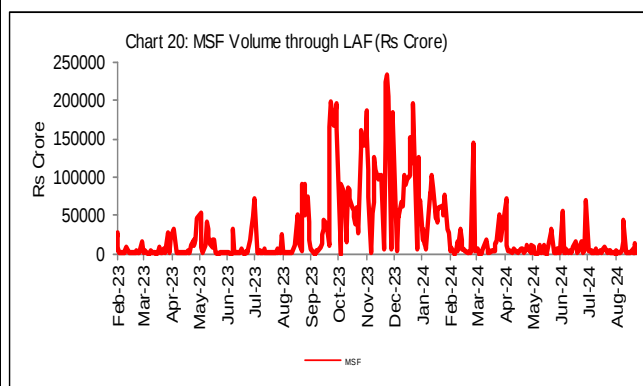
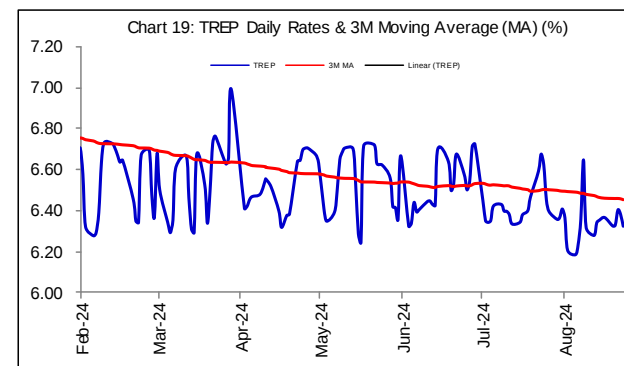
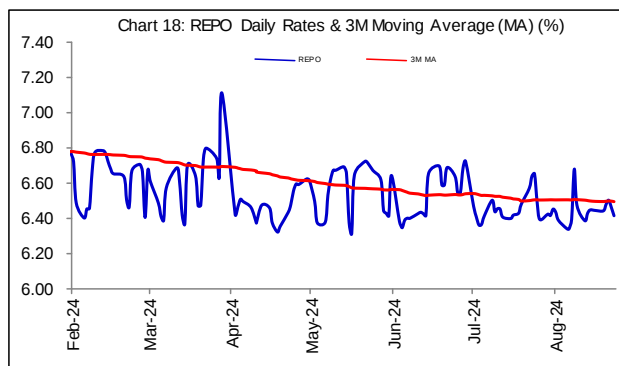
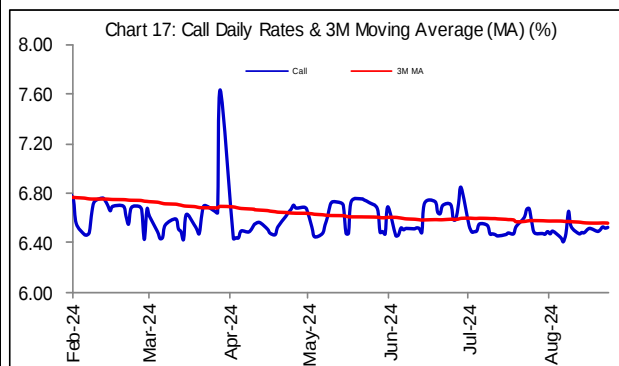


Table 9: Money Market Trade Volumes (Rs Crore)						
	Current		Before			
			1 Day	1 Week	1 Month	3 Month
TREP	3,88,233	3,82,239	3,62,214	4,07,486	3,57,694	3,58,765
Repo	1,46,866	1,46,922	1,55,669	1,69,396	1,66,092	1,65,799
Call	7,616	9,576	7,261	9,437	11,729	10,475

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	6.32	6.45	0.14	-5.82	-4.24	-12.82	-9.14	2.17
Repo	6.41	6.49	0.12	-4.69	-2.99	-7.46	-1.38	8.81
Call	6.53	6.56	0.10	0.61	0.84	-3.75	3.40	13.84

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#	-	1,019	6,548	2,807	6,967	2,113
C. SDF	-	84,413	68,029	89,489	73,513	86,014
D. Term Repo	4,890	4,890	4,890	5,140	2,06,716	12,100
E. Reverse Repo#*	-	-	-	-	-	-
F. Term Reverse Repo	20,377	15,829	1,08,191	13,441	-	93,761
Net Liquidity : (F+E+C)- (A+B+D)	15,487	94,333	1,64,782	94,983	(1,40,170)	2,12,556
#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

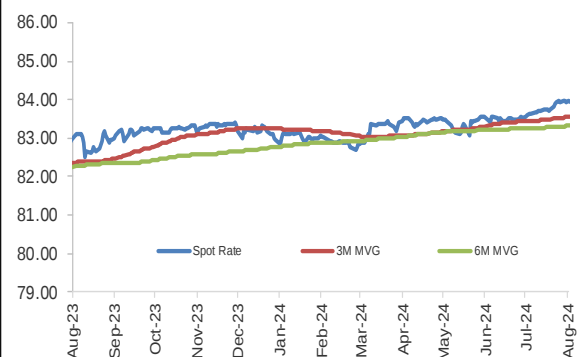


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

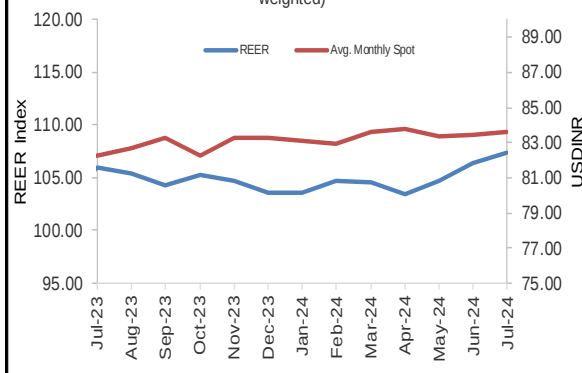


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

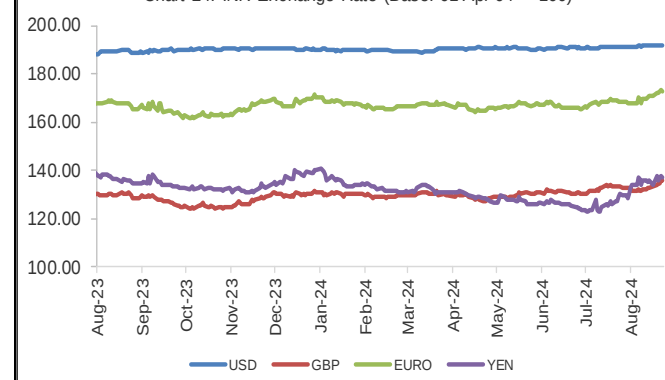


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.08	1.17	1.05	1.08	1.14	1.16				
3 Month	1.32	1.51	1.29	1.17	1.28	1.20				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	5606	4868
Tom	5626	6547
Spot	20647	25456
Forward	2127	874
Total	34006	37745

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	83.59	0.22	83.96	83.96	83.70	83.30	82.74
GBP	110.07	106.98	1.10	109.93	108.15	107.85	105.89	105.26
EURO	93.34	90.68	1.02	93.59	92.22	90.77	90.20	90.84
JPY*	57.68	53.93	1.91	57.79	56.37	54.14	53.00	58.18

*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)*

Growth Over (%)							
O.I.	Value	Growth Over (%)					
(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year	
NSE	3251890	3847	227	296	34	-6	-78
MSEI	70000	0	-	-	-100	-	-100
BSE	0	0	0	-50	-100	-100	-100
C. Futures	3321890	3847	39	23	60	-3	42
NSE	137433	146	134	382	20	2	-100
MSEI	0	0	-	-	-	-	-
BSE	0	0	-	-	-	-	-100
C. Options**	137433	146	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

*NSE data as on Friday



Daily Market Analytics

Macro-Economic Indicators

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

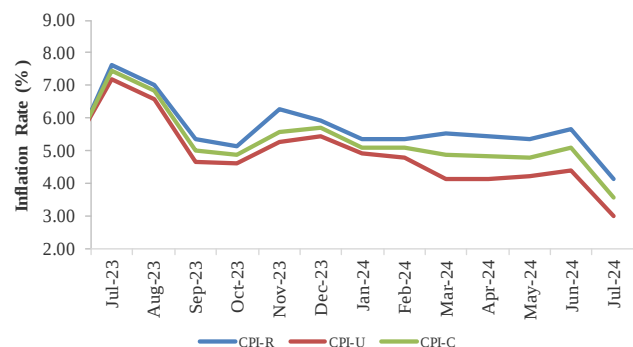


Chart 26: India's CPI & WPI Trajectory (%)

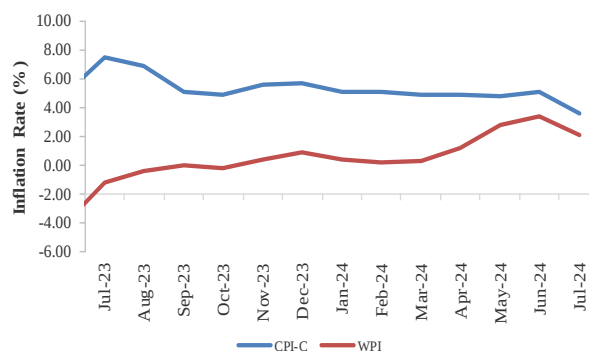


Chart 27: Global CPI Trajectory (%)

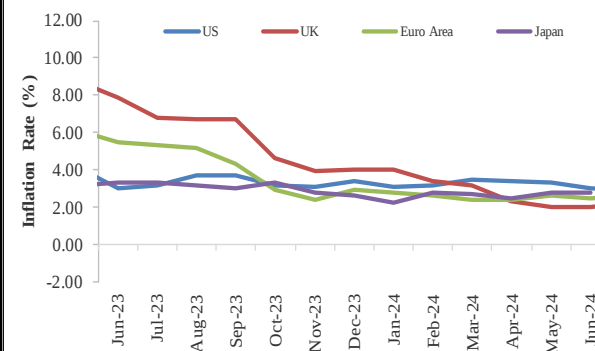


Chart 28: Trends in Gold & Crude Oil Prices



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)	2483.29	-1.1	-1.0	3.6	6.0	29.8
Crude Oil (per Barrel)	73.72	1.3	-5.5	-6.4	-6.6	-17.0

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
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

**Research Department**

The Clearing Corporation of India Limited

CCIL Bhavan,

College Lane, S K Bole Road,

Dadar (West),

Mumbai - 400 028

Phone: 6154 6589/6582

research@ccilindia.co.in

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.

DISCLAIMER: The data used in this report has been obtained from primary and/ or secondary sources which we consider reliable but do not guarantee accuracy. While CCIL has taken every care to ensure that the information and/or data provided are accurate and complete, CCIL does not warrant or make any representation as to the accuracy and completeness of the same. Accordingly, CCIL assumes no responsibility for any errors and omissions in any section or sub-section of this report. CCIL shall not be liable to any member or any other person for any direct consequential or other damages arising out of the use of this report..

Data published in this document is owned by CCIL as well as by Clearcorp. However, it also contains data owned by Clearcorp and shared with CCIL.