Jeffrey

After pricing lots of possibilities, are two ways i like best to play usdinr lower

1) buy vanilla European style USDINR puts

Ref spot: 58.67
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This table has 9 offers in %notional: 1m 3m and 6m expiries for spot, spot-1%, spot-2%

Of these I like 6month ATMspot USDINR European style put offered at 1.19%. The roll in the forwards offsets some of theta which is why the 3mth ATMspot put costs a similar (1.07%) amount

2) Buying vanilla European style out-of-the-money USDINR puts, funded by selling OTM calls on USDINR

6month expiry
spot ref 58.67
Buy USDINR put strike 58.08 (ATMspot -1%)
Sell USDINR call strike 64.18 (ATMspot +9.4%)
Net upfront premia zero

I see from your last msg you want 9months. I'll price those and get back to you.

Nav

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advice. All intended recipients are Professional investors (as defined by MiFID), who understand the strategy, characteristics and risks associated with any ideas proposed herein and will be able to evaluate it independently. All trades on proposed ideas shall be subject to the relevant internal approvals prior to execution.

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