The currency futures trading is the most volatile practice in the world when compared with other trading instruments. This study examines the market performance through the exchange traded volume. In this context, market cannot be performed without the investor contributions. Market performance is reflected by the traded contracts and value of the exchanges although currency market determinants are influencing the market performance such as International and domestic crisis, economic conditions, macro and micro structure system, investor behaviour and so on. This paper focuses on the movement of exchanges undergone since 2008 onwards. Exchange traded currency volume has been considered to analyse so as to data retrieve from the respective Indian currency trading exchanges of BSE, NSE and MSEI. Market turnover data have been analysed through statistical tools such as mean, median, standard deviation and Trend movement.

The risk of currency market pertains to volatility of currencies in the exchanges. Currency prices are affected by different economic and political factors. The most probable determinants of currency movements are inflation, trade balance, interest rates, political conditions, country reserves or wealth of the nation and so on.

Centralised Exchanges of Currency Trading in India

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Table 1 describes that the Exchange traded currency futures performances in India during April 2008 to March 2015. Online Currency trading system has been launched in the year of 2008 in India. US Dollar has highly market demanded for trade during these decades hence that both exchanges NSE and MSEI have traded the currency volume turned over upto ₹311098.39 crores of value in the market. Initially, NSE and MSEI was holding 52.16 per cent and 47.84 per cent of the market share respectively in the year of 2008-09. Both exchanges have been increasing in market trend upto 2012-13 by the traded volume. There are many reasons behind of that growth rate of the currency trading volume has been negatively performed in the market hence the exchange traded volume has been dropped down due to the reasons of rupee value fall against USD. Retail investors has felt more risk in the currency trading and moved their investment to other instruments like equity, commodity and so on.

CONCLUSION

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