Mecklai Financial
WHERE RISK MEETS ITS MATCH

Evening Update

11-Sep-26 **Spot date: September 16, 2026**

Markets at a glance	Bid	Ask
USD/INR	95.5550	95.5625
Call (%)	4.90	5.05
O/N MIBOR	5.03	5.03
	Index	Change
BSE	74781.75	-120.84
NSE	23398.1	-79.7
Gold	4,346.88	29.01
Silver	64.02	0.4279

USD/INR Forward Premia (Ps.)

	Export	%	Import	%		Export	%	Import	%
Sep	9.00	2.46	11.00	3.00	May	230.00	3.46	232.00	3.49
Oct	36.00	3.13	37.75	3.28	Jun	256.00	3.41	258.00	3.43
Nov	64.75	3.30	66.75	3.40	Jul	281.00	3.39	283.00	3.41
Dec	94.25	3.40	96.00	3.46	Aug	306.50	3.35	308.50	3.38
Jan	125.25	3.54	127.25	3.60	Exact Month				
Feb	149.00	3.49	150.50	3.53	1 Month	23.30	2.93	25.23	32.47
Mar	176.75	3.44	178.25	3.47	3 Month	79.85	3.34	81.77	3.42
Apr	207.50	3.51	209.50	3.54	6 Month	164.14	3.44	165.45	3.46

LIBOR

	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	3.7921	3.7503	2.3860	1.1381	2.8796
3 Month	4.8537	3.8604	3.8024	2.6430	1.2125	3.0614
6 Month	4.6821	3.9877	3.9166	2.8060	1.3413	3.2500
12 Month	6.0414	4.1857	4.0942	3.1380	-	3.5882

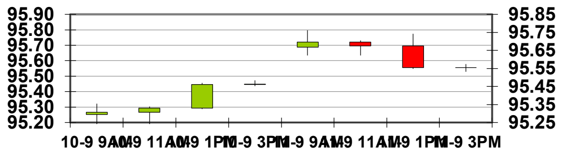
Crosses against USD

	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
EUR	1.1593	1.1594	CAD	1.3851	1.3852	NOK	9.3044	9.3063	IDR	17,595	17,605
JPY	154.13	154.14	NZD	0.5820	0.5821	SEK	9.6888	9.6904	SGD	1.268	1.2680
GBP	1.3505	1.3506	BDT	122.7300	123.4656	THB	33.0200	33.0650	MYR	4.045	4.0730
CHF	0.8151	0.8152	AED	3.6729	3.6731	PHP	62.6900	62.7150	TWD	31.638	31.66
AUD	0.7168	0.7169	DKK	6.4471	6.4475	KRW	1342.10	1342.80	CNY	6.707	6.7093

Currency Futures

	Sep		Oct		Nov	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	95.6450	95.6725	95.9150	95.9400	96.2025	96.2300
Future	95.6200	95.6300	95.9100	95.9250	96.1225	96.2000
Op Int $m	2885320		67142		2571	

USDINR 2 Hourly Candle Chart, 5 Period EMA



Indian Markets

Spot rupee ended at 95.55/56 to a dollar level after opening at 95.69/70 level. The rupee initially dipped to a low of 95.80 level, as crude oil prices climbed higher with the Brent touching $109 level. Persistent USD selling above 95.70 level - suspected to be due to RBI's USD selling intervention, saw rupee climbing towards 95.60 level several times. Equity market benchmarks ended flat today.

The US dollar is trading steady, with the DXY holding around 99.13 ahead of tonight's US inflation report. Markets are focused on the August CPI data, with headline inflation expected to remain at 3.4% y/y, while core CPI is forecast to ease to 2.4% y/y. A hotter-than-expected reading could reinforce expectations for a more cautious Fed and provide further support to the dollar.

In Europe, rising energy prices and renewed inflation concerns are driving a sharp selloff in government bonds. Germany's 10-year Bund yield moved above 3.5%, its highest level since August 2009, while French and Italian yields also climbed significantly. The ECB's 25bp rate hike and increasingly hawkish guidance have strengthened expectations for further tightening, with markets now pricing several additional hikes through the first half of 2027. This backdrop remains supportive for the euro, although the growth impact of higher energy costs is a key risk.

The UK economy delivered a stronger-than-expected July performance, with GDP rising 0.4% m/m versus expectations for no growth. Services, production and construction all expanded, while annual GDP growth accelerated to 1.6%, its strongest pace since February 2025. Manufacturing rebounded sharply, rising 0.9% m/m, while the trade deficit narrowed to £3.45bn. However, consumer-facing activity and construction remain weak, highlighting an uneven recovery.

Key data releases ahead: *US: CPI m/m, y/y; Core CPI m/m; y/y; Prel UoM Consumer sentiment; inflation expectations;*

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