Mecklai Financial WHERE RISK MEETS ITS MATCH

Evening Update

16-10-25 Spot date: October 20, 2025

Markets at a glance			USD/INR Forward Premia (Ps.)									
	Bid	Ask		Export	%	Import	%		Export	%	Import	%
USD/INR	87.8200	87.8300	Oct	3.25	1.23	6.75	1.79	Jun	138.00	2.20	135.75	2.23
Call (%)	5.41	5.00	Nov	19.00	1.76	20.25	1.92	Jul	151.00	2.21	152.75	2.24
O/N MIBOR	5.45	5.45	Dec	34.75	1.89	36.25	1.98	Aug	168.00	2.22	169.75	2.25
	Index	Change	Jan	49.50	2.02	53.25	2.08	Sep	190.50	2.23	192.25	2.25
BSE	83421.69	816.26	Feb	64.00	2.05	65.50	2.09	Exact Month				
NSE	25570.2	246.65	Mar	80.00	2.05	81.50	2.07	1 Month	13.25	1.81	14.76	20.67
Gold	4,239.96	32.88	Apr	105.50	2.22	104.00	2.25	3 Month	43.75	1.99	45.00	2.05
Silver	52.92	-0.0743	May	120.75	2.20	122.75	2.23	6 Month	95.00	2.16	97.00	2.21

LIBOR

	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	4.0369	3.9648	1.9060	0.4900	3.4649
3 Month	4.8537	3.8816	3.9414	2.0160	0.5325	3.5316
6 Month	4.6821	3.7310	3.8826	2.1030	0.5978	3.4327
12 Month	6.0414	3.5055	3.7797	2.1630	-	3.3574

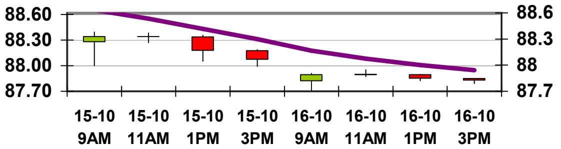
Crosses against USD

	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
EUR	1.1658	1.1659	CAD	1.4040	1.4041	NOK	10.0736	10.0759	IDR	16,565	16,580
JPY	151.27	151.28	NZD	0.5738	0.5739	SEK	9.4578	9.4600	SGD	1.296	1.2956
GBP	1.3438	1.3439	BDT	121.2500	122.1752	THB	32.5400	32.5550	MYR	4.230	4.2300
CHF	0.7965	0.7966	AED	3.6726	3.6731	PHP	58.1220	58.1500	TWD	30.622	30.66
AUD	0.6507	0.6508	DKK	6.4059	6.4064	KRW	1417.80	1418.20	CNY	7.125	7.1269

Currency Futures

	Oct		Nov		Dec	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	88.1725	88.1950	88.3200	88.3650	88.4650	88.4875
Future	87.8575	87.8650	87.9900	88.0300	88.0900	88.1300
Op Int $m	2320676		66295		3336	

USDINR 2 Hourly Candle Chart, 5 Period EMA



Indian Markets

Spot rupee ended at 87.82/83 to a dollar level after opening at 87.84/85 level. The rupee appreciated further today as traders eye the US-India trade negotiations and also expectations of Fed rate cuts during this month end's meeting. Equity market benchmarks ended today with about 1% gains.

DXY is trading lower at 98.58 level as markets are pricing in a rate in this month end Fed meeting while there is no resolution seen for the standoff between President Trump and Senate Democrats over the government shut down.

GBP remained above $1.34 after UK GDP data came in line with forecasts, providing some relief to Finance Minister Rachel Reeves ahead of the government's November 26 budget. The UK economy grew 0.1% in August, rebounding from a 0.1% contraction in July, led by manufacturing, while services were flat for a second month and construction fell. However, an annual expansion of 1.3% is insufficient to offset the need for tax increases. On a three-month basis, GDP grew 0.3% in the period to August compared with the previous three months. Trade deficit in goods and services widened by £1.7 billion, reaching £5.2 billion in the three months to May.

Trade data from Eurozone showed that its trade surplus reached €1 billion in August, a decline compared with €3 billion registered in the same month the year before and €12.4 bn. seen in July 2025. Both the Exports and Imports saw steep drop in August. EURUSD is trading steady at 1.1660 level.

Market will be looking forward to the Supreme Court Judgement on cases against President Trump's tariffs in the next few days.

Important data releases scheduled today: US: Philly Fed Mfg. index; NAHB Housing Market index; Business inventories m/m;

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