Mecklai Financial
WHERE RISK MEETS ITS MATCH

Evening Update

24-Jul-26

Spot date: July 28, 2026

Markets at a glance

	Bid	Ask
USD/INR	96.5600	96.5700
Call (%)	4.95	5.00
O/N MIBOR	5.14	5.14
	Index	Change
BSE	76059.75	-331.64
NSE	23767.45	-102.15
Gold	4,059.45	10.27
Silver	58.47	0.8845

USD/INR Forward Premia (Ps.)

	Export	%	Import	%		Export	%	Import	%
Jul	2.00	2.52	3.25	4.09	Mar	196.25	3.02	198.25	3.05
Aug	29.00	3.22	30.75	3.42	Apr	222.50	3.05	224.50	3.07
Sep	54.75	3.23	56.50	3.34	May	241.50	3.00	243.50	3.03
Oct	81.50	3.28	83.25	3.35	Jun	263.50	2.96	265.00	2.97
Nov	105.00	3.18	106.50	3.22	Exact Month				
Dec	128.50	3.11	130.00	3.15	1 Month	26.40	3.28	28.20	35.92
Jan	154.75	3.16	156.50	3.20	3 Month	79.71	3.30	81.48	3.37
Feb	174.00	3.09	176.00	3.12	6 Month	154.30	3.20	155.84	3.23

LIBOR

	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	3.7244	3.7503	2.2150	0.9738	2.7062
3 Month	4.8537	3.8102	3.8024	2.4720	1.0100	2.9133
6 Month	4.6821	3.9472	3.9166	2.7020	1.0869	3.1761
12 Month	6.0414	4.1219	4.0942	2.9470	-	3.5135

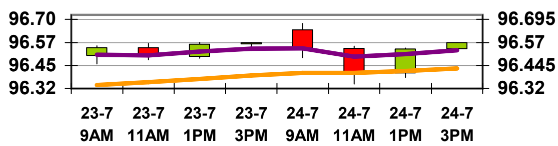
Crosses against USD

	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
EUR	1.1390	1.1391	CAD	1.4077	1.4078	NOK	9.5868	9.5888	IDR	17,935	17,950
JPY	163.71	163.72	NZD	0.5787	0.5788	SEK	9.7244	9.7262	SGD	1.291	1.2908
GBP	1.3321	1.3322	BDT	122.7600	123.8775	THB	33.6600	33.7000	MYR	4.088	4.0935
CHF	0.8165	0.8166	AED	3.6729	3.6730	PHP	61.8450	61.8600	TWD	32.356	32.40
AUD	0.6993	0.6994	DKK	6.5629	6.5634	KRW	1460.98	1461.50	CNY	6.772	6.7750

Currency Futures

	Jul		Aug		Sep	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	96.5800	96.6075	96.8500	96.8825	97.1075	97.1400
Future	96.5400	96.5500	96.8700	96.8725	96.9050	96.9175
Op Int $m	2639990		262845		10887	

USDINR 2 Hourly Candle Chart, 5 Period EMA



Indian Markets

Spot rupee ended at 96.56/57 to a dollar level after opening at 96.64/65 level. Initial USD buying was countered by suspected dollar selling by RBI around noon. Meanwhile, crude prices declined more than 3.7% during the day, but outlook for future remains uncertain. Equity market benchmarks ended lower for the fifth consecutive day down about 0.4%.

In India, flash PMI data for July 2026 indicated that economic activity remained in expansionary territory, albeit a bit of moderation in both manufacturing and services sectors. The HSBC Flash Mfg. PMI eased to 53.9 from 54.2 in June, marking the slowest pace of expansion since March 2025. In contrast, the services sector witnessed a sharper slowdown, with the HSBC India Services PMI falling to 53.1 from 57.4 in June, its weakest reading since February 2022.

DXY is trading steady at 101.37 level, retaining most of the overnight gains. Data releases from UK to across Eurozone were mixed. UK retail sales beat expectations, rising 1.0% m/m in June (vs. -0.3% expected), with annual growth accelerating to 4.2% and Q2 sales up 0.6% q/q, highlighting resilient consumer spending. Further, in UK the Composite PMI rose to 52.1 in July of 2026 from 49.3 in the previous month, rebounding from two months of contraction and well ahead market expectations of a 49.7, The improved activity levels were supported by both manufacturing (53.6 vs 52.6 in June) and services (51.8 vs 48.8).

In Germany, consumer sentiment weakened as the GfK Consumer Climate Index fell to -29.6 ahead of August, reflecting weaker income expectations and higher savings. However, business activity improved sharply, with Manufacturing PMI rising to 52.2, Services PMI to 49.6, and the Composite PMI to 51.2, signalling renewed private-sector growth while inflation remained broadly contained. France showed signs of stabilization, with Services PMI improving to 49.8, Manufacturing PMI easing to 50.0, and the Composite PMI rising to 49.6. Inflation pressures eased, though hiring and business confidence remained weak. Overall, the Eurozone Composite PMI rose to 51.9, its first expansion in four months, supported by stronger manufacturing and recovering services. Meanwhile, 12-month inflation expectations fell to 3.0%, the lowest since February, alongside improved growth and employment expectation

Key data releases ahead: US: Flash Mfg. PMI, New Home Sales.