

KEY HEADLINES:

The Indian rupee spot against the US dollar end lower near all time low on straight 7th session on Tuesday, as tariff uncertainty and outflow concern, keep pressure on rupee against support seen from likely central bank intervention, fall in Crude prices along with subdued dollar index support at every low.

The rupee at NSE Future 29 Oct-25. ended fall by 12 paise at 88.86 against previous close of 88.74 and after make low of 88.62 and high of 88.88. Asian currencies were mostly weaker as well, with the Korean won falling and Thai baht leading declines with a 0.6% and 0.9% fall, respectively. Safe-haven currencies, including the Japanese yen and Swiss-franc , nudged higher on Tuesday.

India's wholesale price inflation in September eased to 0.13% year-on-year from 0.52% in the previous month, helped by a decline in food and fuel prices, government data showed on Tuesday.

The International Monetary Fund (IMF) has raised India's growth forecast by 0.2 percentage points to 6.6% for the 2025/26 fiscal year as the country's strong growth momentum is seen offsetting the impact of high U.S. tariffs on Indian goods.

India and the United States are set to hold trade talks this week, with New Delhi pledging to import U.S. energy and gas as it aims to address Washington's concerns over its Russian oil purchases, an official said.

Google said on Tuesday it would invest \$15 billion over five years to set up an artificial intelligence data centre in India's southern state of Andhra Pradesh, its biggest ever investment in the world's most populous nation. Indian infotech and finance ministers attended the New Delhi event at which Google Cloud CEO Thomas Kurian said the data centre in Andhra Pradesh would be the company's "largest AI hub" outside the United States. The data centre campus in the port city of Visakhapatnam will have an initial capacity of 1 Gigawatt.

The U.S. dollar was lower against the safe-haven Swiss franc and Japanese yen on Tuesday following renewed signs of strain in U.S.-China trade relations, while the euro gained after the French government announced the proposed suspension of a landmark pension reform.

The dollar weakened 0.14% to 0.803 against the Swiss franc and was down 0.13% to

152.08 against the Japanese yen . The greenback gained against both currencies in the prior session. The euro extended gains against the dollar following the announcement. It was up 0.16% at \$1.1587. The pound was also softer against the euro , with the common currency up 0.37% at 87.18 pence.

Money markets are currently pricing in a near-90% chance of a rate cut in October, down slightly from 92% a day earlier, per CME's FedWatch tool. Traders are currently pricing in 42 basis points of Fed easing by December and a total of 105 basis points by the end of 2026, about 25 bps less than levels seen in mid-September.

Money market traders are now pricing in a 26% chance that the BoJ will raise interest rates at its next policy meeting on October 30, down from around 60% before Takaichi's leadership victory.

Elsewhere, cryptocurrencies were lower, with bitcoin dropping 3.44% to \$111,822.21. Ethereum declined 7.06% to \$3,986.91.

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact

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