Currency Movement - FOREX Rates (against USD)

Currency	09-01-2025	09-05-2025	Wk-on-Wk % Change	Jan 2025-to Date % Change
Indian Rupee (USDINR) (as of Aug 14th)	88.00	88.19	0.22	2.83
Japanese Yen (JPY)	147.18	147.41	0.16	-6.27
Brazilian Real (BRL)	5.4403	5.4134	-0.49	-12.40
Chinese Yuan (CNY)	7.1378	7.1329	-0.07	-2.55
Singapore Dollar (SGD)	1.2841	1.2848	0.05	-6.19
Tanzanian Shilling (TZS)	2505.00	2505.00	0.00	2.24
Thai Baht (THB)	32.30	32.08	-0.68	-6.85
Mozambique New Metical (MZN)	63.91	63.91	0.00	1.01
Vietnam Dong (VND)	26345.00	26400.00	0.21	3.94
Indonesian Rupiah (IDR)	16415.00	16420.00	0.03	1.45
West African Franc (XOF)	559.75	562.75	0.54	-11.31
Ghanaian New Cedi (GHS)	11.90	12.00	0.84	-18.09
Nigeria Naira (USDNGN)	1529.68	1528.29	-0.09	-0.34
EURO West African Franc EURXOF	655.52	659.48	0.60	0.83
Euro (EURUSD)	1.1711	1.1719	0.07	13.69

Table 08: Currency Movement – FOREX Rates

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	87.75	87.55	88.35	88.55
EURXOF	653	646	664	669
EURUSD	1.1640	1.1585	1.745	1.1795

The Indian rupee stays above 88 against the US dollar, signalling further depreciation

- The Indian rupee traded between 87.82 and 88.37 and finally settled at 88.19 against the dollar as of Sept.05, 2025.
- Rupee settled above 88 for the second consecutive week may signal room for further depreciation.
- Rupee weighed down by foreign outflows, the ongoing pressure on Trump's tariff and probable further secondary tariff measures to stop the Russia-Ukraine war.
- As anticipated, the GST council has rationalised the existing tariff structure and most of the item rates were reduced except for sin goods, to be taxed at 40 per cent. The GST new rates will be implemented from Sept. 22, and this may boost the domestic consumption ahead of the key festival season.

In the near term rupee may trade in the broader region of 87.45 and 88.65.