

## Currency Movement – FOREX Rates

Currency	04-22-2022	04-29-2022	Wk-on-Wk % Change
Indian Rupee (INR)	76.46	76.45	-0.01
Euro (EUR)	1.0794	1.0541	-2.34
Japanese Yen (JPY)	128.56	129.83	0.99
Brazilian Real (BRL)	4.79	4.97	3.76
Chinese Yuan (CNY)	6.5010	6.6080	1.65
Singapore Dollar (SGD)	1.3708	1.3835	0.93
Tanzanian Shilling (TZS)	2317.00	2320.00	0.13
Thai Baht (THB)	33.97	34.24	0.79
Mozambique New Metical (MZN)	64.10	64.10	0.00
Vietnam Dong (VND)	22965.00	22962.00	-0.01
Indonesian Rupiah (IDR)	14356.00	14495.00	0.97
West African Franc (XOF)	604.61	617.50	2.13
Ghanaian New Cedi (GHS)	7.60	7.52	-1.05
EURO West African Franc	652.62	650.91	-0.26

Symbol	Support S1	S2	Resistance (R1)	R2
<b>USDINR</b>	76.19	75.85	76.85	77.25
<b>EURO</b>	647	641	658	662
<b>EURUSD</b>	1.05	1.03	1.08	1.10

### Indian rupee may trade sideways ahead of US Fed meet

- Indian rupee last week traded in the region of 76.77 and 76.25 and finally settled the week almost unchanged at 76.46 against the dollar as on Apr 22.
- Rupee is trading well above 76 since April 12, signalling room for further weakness going forward.
- The US dollar index continue to remain firm, anticipating rate hike by US federal reserve later this week.
- Amid FII outflows, LIC IPO may keep the rupee under check as good inflows are foreseen during this week.
- One can foresee rupee to trade in the broader range of 75.75 and 77.25 going forward.

### EUR/USD

#### EUR settles the week at five-year low

- EUR last week traded in the region of 1.0815 and 1.0469 and settled the week at 1.0544 as on Apr 29.
- Last week, the Euro plunged after central bank President Christine Lagarde said monetary authorities may need to cut the growth outlook as a result of the fallout from the Ukraine war. Moreover, Eurozone Q1 GDP data came in at 0.2 percent as against the growth of 0.3 percent in Q1 of 2021.
- This week data on German retail sales and eurozone manufacturing PMI/consumer confidence will be closely watched further.
- Technically EUR and may trade in the broader region of 1.0300 and 1.1000 against the USD going forward and breach of lower support will invite further selling pressure