

## : Currency Movement – FOREX Rates

Currency	01-27-2022	02-03-2022	Wk-on-Wk % Change
Indian Rupee (USDINR)	81.12	81.86	0.42
Japanese Yen (JPY)	129.57	131.17	1.02
Brazilian Real (BRL)	5.2074	5.1522	0.85
Chinese Yuan (CNY)	6.7825	6.7733	-0.15
Singapore Dollar (SGD)	1.3191	1.3230	0.79
Tanzanian Shilling (TZS)	2330.00	2334.00	0.04
Thai Baht (THB)	32.65	33.39	1.83
Mozambique New Metical (MZN)	64.31	64.29	0.23
Vietnam Dong (VND)	23440.00	23440.00	-0.09
Indonesian Rupiah (IDR)	15070.00	14890.00	-0.60
West African Franc (XOF)	601.50	598.25	-0.13
Ghanaian New Cedi (GHS)	12.00	12.25	-1.21
EURO West African Franc (EURXOF)	652.87	645.69	-0.81
Euro (EURUSD)	1.0855	1.0793	-0.68

Symbol	Support S1	S2	Resistance (R1)	R2
<b>USDINR</b>	81.60	81.20	82.40	82.75
<b>EURXOF</b>	639	631	654	661
<b>EURUSD</b>	1.06	1.05	1.09	1.10

### Indian rupee may remain highly volatile

- Indian rupee traded in the region of 81.43 and 82.31 and finally settled the week at 81.86 against the dollar as of Feb 03.
- The Indian government, in its economic survey, has hinted that the rupee may continue to remain weak due to its higher Current Account Deficit.
- Last week US job report came better than expected, and investors anticipate more increases in US fed rates going forward, along with weaker domestic equities also weighing on the market sentiment.
- Market participants may remain cautious ahead of non-farm payrolls and ISM services PMI data from the US.

Indian rupee may trade in the broader region of 81.80 and 83.10 in the near term.