

## Currency Movement – FOREX Rates

Currency	02-03-2022	02-10-2022	Wk-on-Wk % Change
Indian Rupee (USDINR)	81.86	82.55	0.84
Japanese Yen (JPY)	131.17	131.41	0.18
Brazilian Real (BRL)	5.1522	5.2151	1.22
Chinese Yuan (CNY)	6.7733	6.8070	0.50
Singapore Dollar (SGD)	1.3230	1.3300	0.53
Tanzanian Shilling (TZS)	2334.00	2334.00	0.00
Thai Baht (THB)	33.39	33.65	0.78
Mozambique New Metical (MZN)	64.29	64.12	-0.26
Vietnam Dong (VND)	23440.00	23565.00	0.53
Indonesian Rupiah (IDR)	14890.00	15130.00	1.61
West African Franc (XOF)	598.25	607.25	1.50
Ghanaian New Cedi (GHS)	12.25	12.20	-0.41
EURO West African Franc (EURXOF)	645.69	648.36	0.41
Euro (EURUSD)	1.0793	1.0675	-1.09

Symbol	Support S1	S2	Resistance (R1)	R2
<b>USDINR</b>	81.90	81.60	83.00	83.30
<b>EURXOF</b>	639	631	654	661
<b>EURUSD</b>	1.05	1.04	1.08	1.09

### Indian rupee may remain volatile ahead of inflation data

- Indian rupee traded in the region of 82.79 and 82.29 and finally settled the week at 82.55 against the dollar as of Feb 10, 2023.
- Last week the RBI hikes the key interest rates by 25 bps as widely anticipated, highlighting the sticky core inflation.
- The US fed officials hinted that more rate hikes were needed after US December Job numbers.
- On Tuesday US consumer inflation data is to be released, which will be watched closely by investors to gauge the mood on inflationary pressures.

Indian rupee may trade in the broader region of 81.90 and 83.30 in the near term.