

## Currency Movement – FOREX Rates

Currency	11-04-2022	11-11-2022	Wk-on-Wk % Change
Indian Rupee (USDINR)	82.27	80.79	-1.80
Japanese Yen (JPY)	146.59	138.80	-5.31
Brazilian Real (BRL)	5.0557	5.3253	5.33
Chinese Yuan (CNY)	7.1826	7.1083	-1.03
Singapore Dollar (SGD)	1.4033	1.3717	-2.25
Tanzanian Shilling (TZS)	2327.00	2331.50	0.19
Thai Baht (THB)	37.28	35.97	-3.51
Mozambique New Metical (MZN)	64.12	63.80	-0.50
Vietnam Dong (VND)	24870.00	24815.00	-0.22
Indonesian Rupiah (IDR)	15735.00	15495.00	-1.53
West African Franc (XOF)	667.75	640.75	-4.04
Ghanaian New Cedi (GHS)	14.25	14.50	1.75
EURO West African Franc (EURXOF)	667.49	663.43	-0.61
Euro (EURUSD)	0.9960	1.0354	3.96

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	80.60	80.30	81.30	81.65
EURXOF	656	649	667	672
EURUSD	1.00	0.98	1.05	1.07

### Indian rupee may trade sideways

- Indian rupee last week traded in the region of 82.32 and 80.57 and finally settled the week at 80.79 against the dollar as on Nov 11.
- After having hit the all-time low of 83.28 against the dollar, rupee settled well below 81 signalling near term top.
- The US annual inflation has slowed down to 7.7 per cent in October-2022, the lowest since Jan-2022 and below the forecasts of eight per cent.
- On Friday, Indian rupee gained by more than 100 bps after USD weakened following lesser than anticipated inflation data in the US. This signals that the US fed may hike interest rates by 25 or 50 bps in its next meet in December as against 75 bps done on the past four successive occasions.

Indian rupee may trade in the broader region of 80 and 82 going forward with more volatility.