

Currency Movement – FOREX Rates

Currency	10-07-2022	10-14-2022	Wk-on-Wk % Change
Indian Rupee (INR)	82.23	82.23	0.00
Euro (EUR)	0.9741	0.9719	-0.23
Japanese Yen (JPY)	145.33	148.74	2.35
Brazilian Real (BRL)	5.1996	5.3288	2.48
Chinese Yuan (CNY)	7.1160	7.1895	1.03
Singapore Dollar (SGD)	1.4329	1.4262	-0.47
Tanzanian Shilling (TZS)	2327.00	2327.00	0.00
Thai Baht (THB)	37.58	38.28	1.86
Mozambique New Metical (MZN)	64.12	64.12	0.00
Vietnam Dong (VND)	23875.00	24110.00	0.98
Indonesian Rupiah (IDR)	15250.00	15425.00	1.15
West African Franc (XOF)	658.00	691.72	5.12
Ghanaian New Cedi (GHS)	10.57	11.10	5.01
EURO West African Franc (EURXOF)	640.96	672.28	4.89

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	81.80	81.45	82.60	82.85
EURXOF	661	654	678	684
EURUSD	0.95	0.92	1.00	1.02

Indian rupee may trade sideways

- Indian rupee last week traded in the region of 82.69 and 82.10 and finally settled the week unchanged at 82.23 against the dollar as on Oct 14.
- Last week the rupee touched its historic low of 82.69 against the dollar and this trend may continue in the near term if 83 is violated on weekly closing basis.
- India's WPI inflation eases to 10.7 per cent in September, as against 12.41 per cent in August, thus moderated to 18-month low, even though it remained in double digits.
- Inflation may ease if south west monsoon brings in good production of food grains, pulses and oils, which is crucial for further decision on the monetary front, coupled with global geo-political tensions.
- Indian rupee may trade in the region of 82 and 83 in the near term.

EUR/USD

EURUSD may trade in the recent range

- EUR last week traded in the region of 0.9628 and 0.9809 and settled the week at 0.9723 as on Oct 14.
- EUR may continue to remain bearish based on the technical formation and moreover fundamentals also suggesting grim scenario going forward.
- Last US upbeat retail sales and Michigan consumer sentiment index data reinforces the view that US Fed will hike the rates further during Nov-2022.
- Not much economic data during this week may result in range bound move in EURUSD during this week.

Technically EUR may trade in the broader region of 0.95 and 0.98/1.00 against the USD going forward.