

## Currency Movement – FOREX Rates

Currency	02-10-2022	02-17-2022	Wk-on-Wk % Change
Indian Rupee (USDINR)	82.55	82.78	0.28
Japanese Yen (JPY)	131.41	134.15	2.09
Brazilian Real (BRL)	5.2151	5.1674	-0.91
Chinese Yuan (CNY)	6.8070	6.8661	0.87
Singapore Dollar (SGD)	1.3300	1.3363	0.47
Tanzanian Shilling (TZS)	2334.00	2335.00	0.04
Thai Baht (THB)	33.65	34.46	2.41
Mozambique New Metical (MZN)	64.12	63.79	-0.51
Vietnam Dong (VND)	23565.00	23810.00	1.04
Indonesian Rupiah (IDR)	15130.00	15200.00	0.46
West African Franc (XOF)	607.25	612.38	0.84
Ghanaian New Cedi (GHS)	12.20	12.37	1.39
EURO West African Franc (EURXOF)	648.36	654.88	1.01
Euro (EURUSD)	1.0675	1.0684	0.08

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	82.30	81.90	83.00	83.30
EURXOF	648	639	659	665
EURUSD	1.05	1.04	1.08	1.09

### Indian rupee may trade in the recent range

- Indian rupee traded in the region of 82.75 and 82.89 and finally settled the week at 82.78 against the dollar as of Feb 17, 2023.
- Recent inflation data and job data in the US has strengthened the case for the FED to hike key rates by a couple of more times and this has fuelled the dollar rally.
- In the near term, rupee could face stiff resistance around 83 and then at 83.30. Only a close above 83.30 may signal further weakness.

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