

Currency Movement – FOREX Rates

Currency	01-13-2022	01-20-2022	Wk-on-Wk % Change
Indian Rupee (USDINR)	81.38	81.12	-0.32
Japanese Yen (JPY)	129.22	129.57	0.27
Brazilian Real (BRL)	5.1082	5.2074	1.94
Chinese Yuan (CNY)	6.7365	6.7825	0.68
Singapore Dollar (SGD)	1.3215	1.3191	-0.18
Tanzanian Shilling (TZS)	2332.00	2330.00	-0.09
Thai Baht (THB)	33.19	32.65	-1.63
Mozambique New Metical (MZN)	64.12	64.31	0.30
Vietnam Dong (VND)	23438.00	23440.00	0.01
Indonesian Rupiah (IDR)	15336.00	15070.00	-1.73
West African Franc (XOF)	606.00	601.50	-0.74
Ghanaian New Cedi (GHS)	12.00	12.00	0.00
EURO West African Franc (EURXOF)	657.39	652.87	-0.69
Euro (EURUSD)	1.0846	1.0855	0.08

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	80.90	80.60	81.70	82.10
EURXOF	645	635	665	670
EURUSD	1.07	1.05	1.09	1.10

Indian rupee may not gain much in the near term

- Indian rupee last week traded in the region of 81.88 and 81.08 and finally settled the week at 81.12 against the dollar as on Jan 20.
- Only a weekly close below 80.50 will signal a change in trend.
- The US dollar index last week dropped to an eight-month low of 101.53. Next strong support is seen at 98, which is critical for the dollar index to stay higher.
- This week, Q4 US GDP (on Jan 26) and personal income and spending data will be released on Jan 27.

Indian rupee may trade in the broader region of 80.50 and 82.00 in the near term.