

## Currency Movement - FOREX Rates (against USD)

Currency	06-21-2024	06-28-2024	Wk-on-Wk % Change	Year to Date % Change
Indian Rupee (USDINR)	83.52	83.33	-0.23	0.05
4Japanese Yen (JPY)	159.82	160.93	0.69	14.24
Brazilian Real (BRL)	5.4309	5.5925	2.98	15.25
Chinese Yuan (CNY)	7.2610	7.2672	0.09	1.74
Singapore Dollar (SGD)	1.3550	1.3554	0.03	2.72
Tanzanian Shilling (TZS)	2625.00	2630.00	0.19	4.20
Thai Baht (THB)	36.74	36.76	0.05	6.15
Mozambique New Metical (MZN)	63.74	63.31	-0.67	-0.81
Vietnam Dong (VND)	25457.50	25445.00	-0.05	4.60
Indonesian Rupiah (IDR)	16474.40	16370.00	-0.63	6.37
West African Franc (XOF)	614.03	609.25	-0.78	3.39
Ghanaian New Cedi (GHS)	15.20	15.25	0.33	28.15
Nigeria Naira (USDNGN)	1499.00	1525.00	1.73	73.09
EURO West African Franc EURXOF	655.96	652.69	-0.50	0.30
Euro (EURUSD)	1.0691	1.0713	0.21	-3.00

**Table-7: Currency Movement – FOREX Rates**

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	83.20	82.95	83.75	83.95
EURXOF	647	641	659	664
EURUSD	1.0655	1.0620	1.0745	1.0775

### Indian rupee may stay in the recent band

- The Indian rupee traded between 83.61 and 83.30, finally settling the week at 83.33 against the dollar as of Jun 28, 2024.
- As long as 83.20-82.95 stays on a weekly closing basis the overall depreciating trend of the rupee to continue.

- The Indian rupee gained a bit as markets continued to hit new highs amid FII buying, good progress of the southwest monsoon and the prospects of good economic growth during FY20214-25.

One can expect the rupee to trade between 82.95 and 83.75/84 in the near term (maybe for a week or two).