

## Currency Movement - FOREX Rates (against USD)

| Currency                       | 01-09-2026 | 01-16-2026 | Wk-on-Wk % Change | Jan 2025-to Date % Change |
|--------------------------------|------------|------------|-------------------|---------------------------|
| Indian Rupee (USDINR)          | 90.24      | 90.71      | 0.52              | 5.77                      |
| Japanese Yen (JPY)             | 157.89     | 158.12     | 0.15              | 0.54                      |
| Brazilian Real (BRL)           | 5.3713     | 5.3698     | -0.03             | -13.11                    |
| Chinese Yuan (CNY)             | 6.9774     | 6.9689     | -0.12             | -4.80                     |
| Singapore Dollar (SGD)         | 1.2875     | 1.2891     | 0.12              | -5.88                     |
| Tanzanian Shilling (TZS)       | 2497.50    | 2520.00    | 0.90              | 2.86                      |
| Thai Baht (THB)                | 31.39      | 31.44      | 0.16              | -8.71                     |
| Mozambique New Metical (MZN)   | 63.91      | 63.62      | -0.45             | 0.55                      |
| Vietnam Dong (VND)             | 26270.00   | 26275.00   | 0.02              | 3.44                      |
| Indonesian Rupiah (IDR)        | 16800.00   | 16885.00   | 0.51              | 4.32                      |
| West African Franc (XOF)       | 563.50     | 564.72     | 0.22              | -11.00                    |
| Ghanaian New Cedi (GHS)        | 10.72      | 10.82      | 0.93              | -26.14                    |
| Nigeria Naira (USDNGN)         | 1428.87    | 1417.16    | -0.82             | -7.59                     |
| EURO West African Franc EURXOF | 655.80     | 655.02     | -0.12             | 0.15                      |
| Euro (EURUSD)                  | 1.1638     | 1.1599     | -0.34             | 12.52                     |

*Note: All currency values are quoted in terms of their exchange rate against the U.S. Dollar (USD).*

### Indian Rupee May Weaken Further

- The Indian rupee traded between 89.98 and 90.89 and finally settled the week at 90.71 against the dollar as of Jan.16, 2026.
- Indian rupee settled above 90 for the third week in a row, hinting at new lows going forward due to an increase in geo-political tensions (USA-Iran, USA-Greenland-EU), etc., to name a few apart from existing conflicts.
- Continued dollar outflows from the Indian market and a strength in the US dollar index as initial jobless claims fell to the lowest in two years, signalling the resilience of the US economy.

- For India, the next big trigger will be the Union Budget, which will be presented on February 01, 2026.
- Technically rupee may be heading towards 91-61.25 and then may retest the 91.75-92 level in the coming few weeks.