

Currency Movement - FOREX Rates (against USD)

Currency	01-16-2026	01-23-2026	Wk-on-Wk % Change	Jan 2025- to Date % Change
Indian Rupee (USDINR)	90.71	91.67	1.06	6.89
Japanese Yen (JPY)	158.12	155.72	-1.52	-0.99
Brazilian Real (BRL)	5.3698	5.2899	-1.49	-14.40
Chinese Yuan (CNY)	6.9689	6.9633	-0.08	-4.87
Singapore Dollar (SGD)	1.2891	1.2720	-1.33	-7.13
Tanzanian Shilling (TZS)	2520.00	2555.00	1.39	4.29
Thai Baht (THB)	31.44	30.98	-1.46	-10.05
Mozambique New Metical (MZN)	63.62	63.60	-0.03	0.52
Vietnam Dong (VND)	26275.00	26245.00	-0.11	3.33
Indonesian Rupiah (IDR)	16885.00	16815.00	-0.41	3.89
West African Franc (XOF)	564.72	558.75	-1.06	-11.94
Ghanaian New Cedi (GHS)	10.82	10.89	0.65	-25.67
Nigeria Naira (USDNGN)	1417.16	1420.74	0.25	-7.35
EURO West African Franc EURXOF	655.02	660.89	0.90	1.05
Euro (EURUSD)	1.1599	1.1828	1.97	14.75

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

The Indian rupee may rebound from the recent lows in the near term

- The Indian rupee traded between 90.61 and 91.99 and finally settled the week at 91.67 against the dollar as of Jan.23, 2026.
- As we rightly pointed out Indian rupee almost hit a new record low of 92 during the week.
- India has signed the trade deal with the EU, said to be the mother of all trade deals.
- The geopolitical tensions continue, especially the US-Iran stalemate being watched closely, along with the US president increasing the import tariff from South Korea from 15 to 25 per cent.

- For India, the next big trigger will be the Union Budget, which will be presented on February 01, 2026, especially how they tackle the targeted fiscal deficit.
- In the near term, the Indian rupee may rebound slightly, and the Union Budget presentation may signal the next move, which would be known during this weekend.