**Currency Movement - FOREX Rates (against USD)**

| Currency | 08-21-2026 | 08-28-2026 | Wk-on-Wk % Change | Jan 2026- to Date % Change |
|---|---|---|---|---|
| Indian Rupee (USDINR) | 95.700 | 95.38 | -0.33 | 5.97 |
| Japanese Yen (JPY) | 158.95 | 160.07 | 0.70 | 2.06 |
| Brazilian Real (BRL) | 5.1391 | 5.1932 | 1.05 | -4.23 |
| Chinese Yuan (CNY) | 6.7213 | 6.7267 | 0.08 | -3.82 |
| Singapore Dollar (SGD) | 1.2697 | 1.2750 | 0.42 | -0.88 |
| Tanzanian Shilling (TZS) | 2,650 | 2,645 | -0.19 | 7.09 |
| Thai Baht (THB) | 32.695 | 33.155 | 1.41 | 5.32 |
| Mozambique New Metical (MZN) | 63.89 | 63.59 | -0.47 | -0.50 |
| Vietnam Dong (VND) | 26,124.5 | 26,072.5 | -0.20 | -0.87 |
| Indonesian Rupiah (IDR) | 17,690 | 17,690 | 0.00 | 5.80 |
| West African Franc (XOF) | 561 | 563.25 | 0.40 | 0.85 |
| Ghanaian New Cedi (GHS) | 11.12 | 11.22 | 0.90 | 7.37 |
| Nigeria Naira (USDNGN) | 1,347.20 | 1,340.40 | -0.50 | -6.51 |
| EURO West African Franc EURXOF | 655.220 | 652.525 | -0.41 | -0.31 |
| Euro (EURUSD) | 1.1679 | 1.1585 | -0.80 | -1.15 |

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

## Indian Rupee

**Rupee may remain under pressure in the near term**

- The Indian rupee traded between 95.75 and 95.32 and finally settled the week at 95.38 against the dollar as of Aug 28, 2026.

- As we consistently mentioned and pointed out, the rupee stayed below 96.50 against the dollar since the last week of July, signalling room for further appreciation towards 94.50 and 94 levels going forward, if 96.25 is not violated on a two-day closing basis.
- The Indian rupee may remain under pressure as the US Fed may hike interest rates citing inflationary pressures in the coming months.
- The US chair is of the view that an interest rate hike is on the cards if inflation stays at elevated levels.
- India's Q1 of FY-2026-27 is expected in the region of 7 and 7.2 per cent, and the data is to be released later in the day.

Watch out for geopolitical tensions (US-Iran), movement in crude oil prices, and how far the RBI is going to intervene in the forex market; these will determine the rupee's move in the short to medium term.