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Currency Movement - FOREX Rates (against USD)

Currency	07-24-2026	07-31-2026	Wk-on-Wk % Change	Jan 2026- to Date % Change
Indian Rupee (USDINR)	96.568	95.390	-1.22	5.98
Japanese Yen (JPY)	163.85	157.58	-3.83	0.47
Brazilian Real (BRL)	5.0842	5.0754	-0.17	-6.40
Chinese Yuan (CNY)	6.7722	6.7513	-0.31	-3.47
Singapore Dollar (SGD)	1.2906	1.2822	-0.65	-0.32
Tanzanian Shilling (TZS)	2,642.50	2,642.00	-0.02	6.96
Thai Baht (THB)	33.705	33.420	-0.85	6.16
Mozambique New Metical (MZN)	63.59	63.60	0.02	-0.49
Vietnam Dong (VND)	26,327	26,300.5	-0.10	0.00
Indonesian Rupiah (IDR)	17,940	17,994	0.30	7.62
West African Franc (XOF)	575.500	569.750	-1.00	2.01
Ghanaian New Cedi (GHS)	11.63	11.68	0.43	11.77
Nigeria Naira (USDNGN)	1,365.470	1,365.120	-0.03	-4.79
EURO West African Franc EURXOF	654.230	656.810	0.39	0.34
Euro (EURUSD)	1.1368	1.1528	1.41	-1.64

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

Indian Rupee

- The Indian rupee traded between 96.28 and 95.25 and finally settled the week at 95.39 against the dollar as of Jul 31, 2026.

- As we rightly pointed out, the rupee stayed below 96.50 against the dollar, signalling room for further appreciation towards 94 and 93.50 levels going forward.
- The US FED has kept the interest rates unchanged but with more dissent (than usual) seen in favour of hiking the rates, with concern over inflationary pressures.
- The rupee is also aided to some extent by a drop in Brent crude price, visible FII inflows into the market and improvement in southwest monsoon rains, along with ease in geopolitical tensions.
- This week, the market participants will closely watch the non-farm payrolls data to gauge the state of the US economy.
- In the short term, the rupee may trade with heightened volatility in the region of 96.50 and 94 levels.
- Moreover, investors will be keenly watching the US nonfarm warehouse data