

Currency Movement - FOREX Rates (against USD)

Currency	10-24-2025	10-31-2025	Wk-on-Wk % Change	Jan 2025-to Date % Change
Indian Rupee (USDINR) (as of Aug 14 th)	87.84	88.77	1.06	3.51
Japanese Yen (JPY)	152.87	154.01	0.75	-2.07
Brazilian Real (BRL)	5.3896	5.3744	-0.28	-13.03
Chinese Yuan (CNY)	7.1216	7.1174	-0.06	-2.77
Singapore Dollar (SGD)	1.2986	1.3009	0.18	-5.02
Tanzanian Shilling (TZS)	2485.00	2460.00	-1.01	0.41
Thai Baht (THB)	32.70	32.39	-0.95	-5.95
Mozambique New Metical (MZN)	63.91	63.91	0.00	1.01
Vietnam Dong (VND)	26305.00	26315.00	0.04	3.60
Indonesian Rupiah (IDR)	16595.00	16630.00	0.21	2.75
West African Franc (XOF)	565.70	577.50	2.09	-8.98
Ghanaian New Cedi (GHS)	10.80	10.94	1.30	-25.32
Nigeria Naira (USDNGN)	1460.46	1446.81	-0.93	-5.65
EURO West African Franc EURXOF	657.68	666.17	1.29	1.85
Euro (EURUSD)	1.1626	1.1536	-0.77	12.79

The Indian rupee may trade with high volatility

- The Indian rupee traded between 87.63 and 88.81 and finally settled the week at 88.77 against the dollar as of Oct.31, 2025.
- The US FED, as rightly mentioned by us, lowered the key interest rates by 25 bps and is not certain about one more rate cut in December 2025 due to a slowdown in the labour market, with inflation remaining at elevated levels amid the ongoing government shutdown, which has entered its 34th day.
- Now all eyes are on the US and India trade deal, which may happen during this month and the EU-India trade, which is most likely to end of 2025. Also, watch out for ever-changing geopolitical dynamics across the globe.

In the near term rupee may trade in the broader region of 87.75 and 89.50.