

Currency Movement - FOREX Rates (against USD)

Currency	07-18-2025	07-25-2025	Wk-on-Wk % Change	Jan 2025-to Date % Change
Indian Rupee (USDINR)	86.15	86.50	0.41	0.86
Japanese Yen (JPY)	148.83	147.67	-0.78	-6.10
Brazilian Real (BRL)	5.5790	5.5633	-0.28	-9.98
Chinese Yuan (CNY)	7.1779	7.1683	-0.13	-2.07
Singapore Dollar (SGD)	1.2854	1.2814	-0.31	-6.44
Tanzanian Shilling (TZS)	2605.00	2590.00	-0.58	5.71
Thai Baht (THB)	32.37	32.37	0.00	-6.01
Mozambique New Metical (MZN)	63.91	63.91	0.00	1.01
Vietnam Dong (VND)	26160.00	26145.00	-0.06	2.93
Indonesian Rupiah (IDR)	16290.00	16315.00	0.15	0.80
West African Franc (XOF)	564.25	558.00	-1.11	-12.06
Ghanaian New Cedi (GHS)	10.45	10.47	0.19	-28.53
Nigeria Naira (USDNGN)	1531.93	1532.65	0.05	-0.06
EURO West African Franc EURXOF	655.99	655.20	-0.12	0.18
Euro (EURUSD)	1.1626	1.1742	1.00	13.91

Table 08: Currency Movement – FOREX Rates

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	86.15	85.75	86.75	87.00
EURXOF	651	647	659	664
EURUSD	1.1690	1.1626	1.770	1.1815

The Indian rupee may remain weak in the near term

- The Indian rupee traded between 86.13 and 86.64 and finally settled the week at 86.50 against the dollar as of July 25, 2025.

- The US has signed trade deals with the EU, Japan, Thailand, the Philippines, etc., but has yet to have any deal with India despite several rounds of talks between the two countries.
- Indian markets continue to remain weak with FII outflows, resulting in Rupee depreciation, which makes import costs higher.
- Final US trade tariffs will be known by July 31st and whether they may take effect from Aug 01 as announced by Mr Trump.
- Overall, the rupee may trade sideways to range-bound going forward in the 85.75 and 87.15 range, amid a surge in volatility.