

Currency Movement - FOREX Rates (against USD)

Currency	12-20-2024	12-27-2024	Wk-on-Wk % Change	Year to Date % Change
Indian Rupee (USDINR)	84.95	85.39	0.52	2.58
Japanese Yen (JPY)	156.57	157.82	0.80	11.83
Brazilian Real (BRL)	6.0860	6.1964	1.81	27.67
Chinese Yuan (CNY)	7.2893	7.2980	0.12	2.79
Singapore Dollar (SGD)	1.3555	1.3582	0.20	2.90
Tanzanian Shilling (TZS)	2365.46	2400.00	1.46	-4.92
Thai Baht (THB)	34.29	34.05	-0.70	-0.99
Mozambique New Metical (MZN)	63.27	63.27	0.00	0.03
Vietnam Dong (VND)	25445	25445	0.00	4.86
Indonesian Rupiah (IDR)	16190	16230	0.25	5.46
West African Franc (XOF)	628.70	626.50	-0.35	5.49
Ghanaian New Cedi (GHS)	14.64	14.65	0.07	23.11
Nigeria Naira (USDNGN)	1538.07	1539.00	0.06	71.17
EURO West African Franc EURXOF	655.46	655.96	0.08	0.00
Euro (EURUSD)	1.0429	1.0427	-0.02	-5.53

Table 12: Currency Movement – FOREX Rates

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	85.15	84.85	85.50	85.70
EURXOF	649	644	659	664
EURUSD	1.0395	1.0345	1.0470	1.0525

The Indian rupee may remain under pressure

- The Indian rupee traded between 84.92 and 85.82 and finally settled the week at 85.39 against the dollar as of Dec 27.
- The Indian rupee in 2024 was down by about 2.60 per cent against the USD. The fall in the Indian rupee was moderate as compared to the fall in Yen and Euro.
- Q1 of 2025 poses a lot of challenges to the Global Economy, probable trade tariff wars amongst countries, geo-political tensions, Inflationary pressures

and when India started to cut its interest rates and how long the weakness in the Indian economy remains when the US fed is going to cut down further interest rates (moderately Or aggressively) and the performance of Indian stock markets and subsequent FI's moves, the price of crude oil and how it behaves etc.,

Overall the rupee may trade sideways to lower going forward in the 84.65 and 85.70/86.00 range.