

## Currency Movement - Forex rates in USD

Currency	12/01/2017	12/08/2017	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	64.43	64.46	0.05
Euro (EUR)	1.19	1.18	-0.84
Japanese Yen (JPY)	112.53	113.48	0.84
Brazilian Real (BRL)	3.27	3.29	0.61
Chinese Yuan (CNY)	6.61	6.62	0.15
Singapore Dollar (SGD)	1.34	1.35	0.75
Tanzanian Shilling (TZS)	2,246.40	2241.10	-0.24
Thai Baht (THB)	32.64	32.62	-0.06
Mozambique New Metical (MZN)	60.65	60.13	-0.86
Vietnam Dong (VND)	22,710.37	22710.50	-0.04
Indonesian Rupiah (IDR)	13,548.00	13545.00	-0.02
Benin CFA Franc BCEAO (XOF)	552.00	568.00	2.90
Ghanaian New Cedi (GHS)	4.54	4.50	-0.88

### Indian rupee may trade sideways, US Fed meeting eyed

Indian rupee last week settled nearly unchanged. The RBI as widely expected has kept the interest rate intact, citing upward inflationary pressures and retains the GDP growth forecast for FY 2017-18 at 6.7%. The US non-farm pay rolls for the month of November came in at 228,000. The US Fed is expected to hike the interest rates by 25 bps during this week's meeting.



Indian rupee last week traded in the region of 64.21 and 64.60 and finally settled the week almost unchanged at 64.45 against the dollar on Dec-08-2017. Resistance is seen in the region of 64.82 and then at 65.10. Support is seen in the region of 64.13 and then at 64.00-63.80. Overall rupee may trade in the broader region of 63.80 and 65.10 levels in the coming one to two weeks time period.

### Delay in passage of pension bill, outcome of US FED meet to signal further cues on Brazilian real

Brazil real dropped further as investors concerned about the lack of consensus among law makers in passing of key pension bill, as the government last week put off the decision to vote on the bill. Now all eyes were on US Fed reserve meeting during this week and on the outcome of sweeping tax reforms bill in the US, which is expected to be known on or before Dec-22-2017.



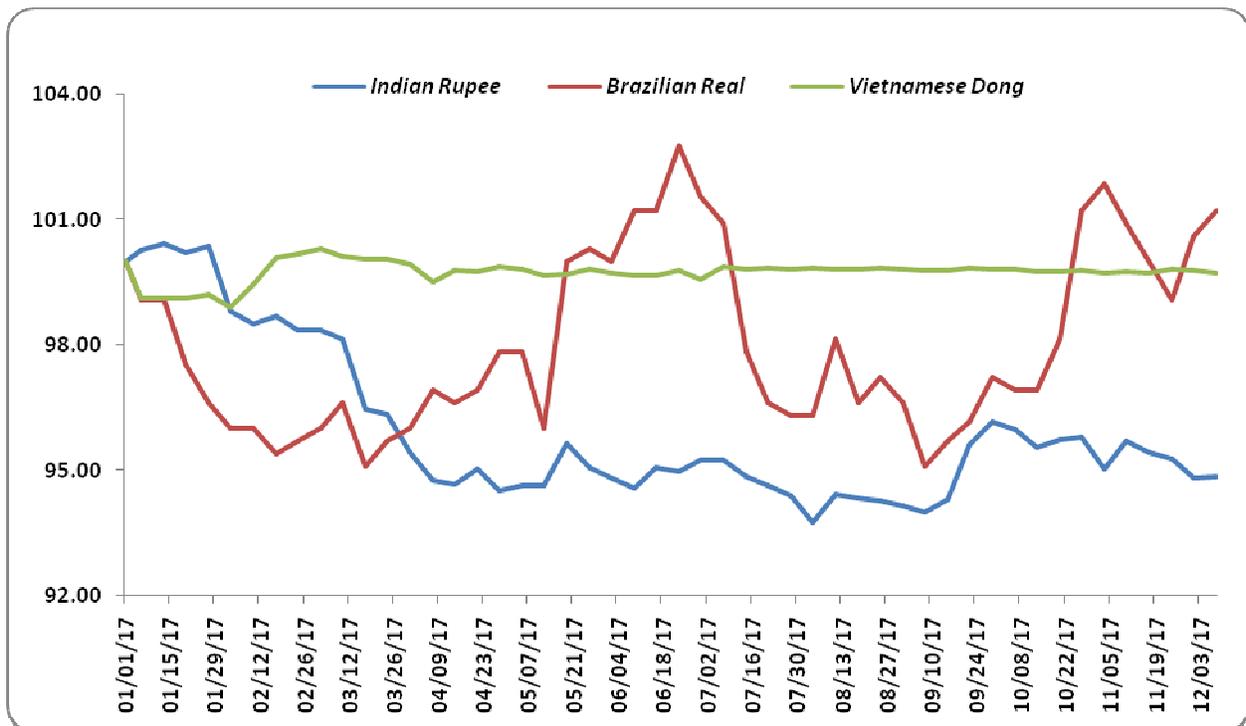
Brazil real last week was traded in the region of 3.2199 and 3.3179 and finally settled at 3.2918 as on Dec-08-2017. Resistance is seen in the region of 3.32 and 3.35 levels in the near future. Near term support is seen in the region of 3.24 and 3.20.

### Vietnamese dong may trade in the recent range

Vietnam dong last week traded in the region of 22,737.5 and 22709.5 and finally settled the week at 22,710.5 against the dollar on Dec-08-2017. Dong may test the Jan-2017 lower support of close to 22600-22500 against the dollar going forward. Upside for the time being is capped in the region of 22750 and 22800 and unlikely to stay higher, but the current volatility is likely to stay for a while.

### Comparative Movement of Currencies in 2017 (Jan-Dec)

Vis-à-vis USD in cashew processing regions (Weeks starts from January' 2017 and value indexed to 100)



**Disclaimer:** The data and information presented in this report are based on efforts of analysts at Foretell Business Solutions Private Limited, Bangalore and opinions and data obtained from experts and various industry sources. While sufficient care has been taken to check data and information prior to publishing, Foretell or its employees or external contributors will not be responsible for any kind of errors or omissions or misrepresentation of data or for losses incurred by any party either directly or indirectly based on the information published herein.