

Currency Movement - Forex rates in USD

Currency	09-02-19	09-06-19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.76	71.73	0.04
Euro (EUR)	1.10	1.10	-0.55
Japanese Yen (JPY)	106.21	106.90	-0.65
Brazilian Real (BRL)	4.19	4.06	3.07
Chinese Yuan (CNY)	7.17	7.11	0.86
Singapore Dollar (SGD)	1.39	1.38	0.73
Tanzanian Shilling (TZS)	2294.00	2293.00	0.04
Thai Baht (THB)	30.62	30.62	0.00
Mozambique New Metical (MZN)	60.73	60.96	-0.38
Vietnam Dong (VND)	23185.00	23198.00	-0.06
Indonesian Rupiah (IDR)	14190.00	14090.00	0.71
Benin CFA Franc BCEAO (XOF)	590.95	593.85	-0.49
Ghanaian New Cedi (GHS)	5.48	5.48	-0.18

Indian rupee may trade sideways, awaits outcome on key data

Indian rupee rebounded from last week low of 72.40 to settle around 71.73 against the dollar on optimism over China-US trade talk to be held in October, as well as firm equities amid weakness in dollar index. Rupee may trade sideways during this week ahead of key economic data, to be released on Sep-12th Viz., IIP for July and CPI for June.

Indian rupee last week was traded in the region of 72.40 and 71.59 and finally settled the week at 71.71 against the dollar as on Sep-06-2019. Support is seen in the region of 71.30 and 71 levels. At the same time 72.45-72.80 will act as near term resistance. If rupee sustains well above 73 on a weekly closing basis, then expect further rupee depreciation going forward.



Brazil real gained on signs of thaw in US-China trade

Brazil real last week regained sharply and settled around 4.06 against the dollar on Friday. Brazil's inflation data for August came in at 3.43 percent, well below the central bank 2019 target of 4.25 percent.

Brazil real last week was traded in the



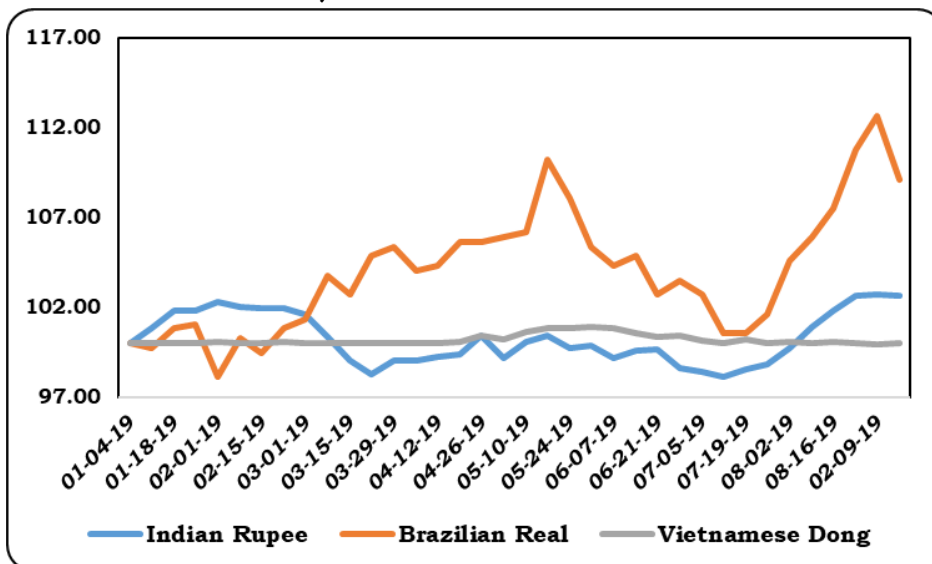
region of 4.1857 and 4.0518 and finally settled the week at 4.06 against the dollar as on Sep-06-2019. Support is seen at 4.05 and then at 4.00-3.95 levels. Overall real may continue to remain weak as far as 3.95 is not violated and one can't rule out real retesting 4.20-4.25 levels going forward.

Vietnam dong may trade firm

Last week Vietnamese dong was traded in the region of 23,186 and 23,204.50 and finally settled the week at 23,199 as on Sep-06. Dong may trade sideways to lower bias with support is seen at around 23150-23100. Upside is being capped at around 23250-23300 levels going forward.

Comparative Movement of Currencies Jan-04-2019 to 06-Sep-2019

Vis-à-vis USD in cashew processing regions (Weeks starting from Jan' 2019 and value indexed to 100)



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