

Currency Movement - Forex rates in USD

Currency	08-02-19	08-09-19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	69.69	70.52	-1.18
Euro (EUR)	1.11	1.12	-0.89
Japanese Yen (JPY)	106.58	105.66	0.87
Brazilian Real (BRL)	3.89	3.94	-1.27
Chinese Yuan (CNY)	6.93	7.06	-1.84
Singapore Dollar (SGD)	1.37	1.38	-0.72
Tanzanian Shilling (TZS)	2294.00	2294.00	0.00
Thai Baht (THB)	30.70	30.79	-0.29
Mozambique New Metical (MZN)	60.67	59.72	1.59
Vietnam Dong (VND)	23215.00	23204.00	0.05
Indonesian Rupiah (IDR)	14175.00	14185.00	-0.07
Benin CFA Franc BCEAO (XOF)	587.40	585.41	0.34
Ghanaian New Cedi (GHS)	5.40	5.44	-0.64

Indian rupee weakness set to continue

Indian rupee last week opened with massive gap down as Chinese Yuan weakened against the USD substantially, sparked sell off in global financial markets. The RBNZ, RBA and RBI has cut down the interest rates by 50, 25 and 35 BPS respectively during last week. Last week the US treasury has labeled China as currency manipulator, which was vehemently rejected by the Chinese authorities. But the silver lining is that crude oil prices has eased from the recent highs, although on Friday it has regained from the lows of last week.



Indian rupee last week was traded in the region of 70.17 and 70.98 and finally settled the week at 70.78 against the dollar as on Aug-09-2019. Support is seen in the region of 70.10 and 69.80 levels. At the same time 71.10-71.30 will act as near term resistance.

Brazil real may retest 4.00 against the dollar

Brazil real last week has weakened to its lowest level against the dollar since May-2019 due to rising trade tensions between US and China.

Brazil real last week was traded in the region of 3.8831 and 3.9920 and finally settled the week at 3.9452 against the dollar as on Aug-09-2019. Support is seen at 3.86 and then at 3.81 levels. At the same time 3.94 and 4.00 will act as strong resistance in the near term.

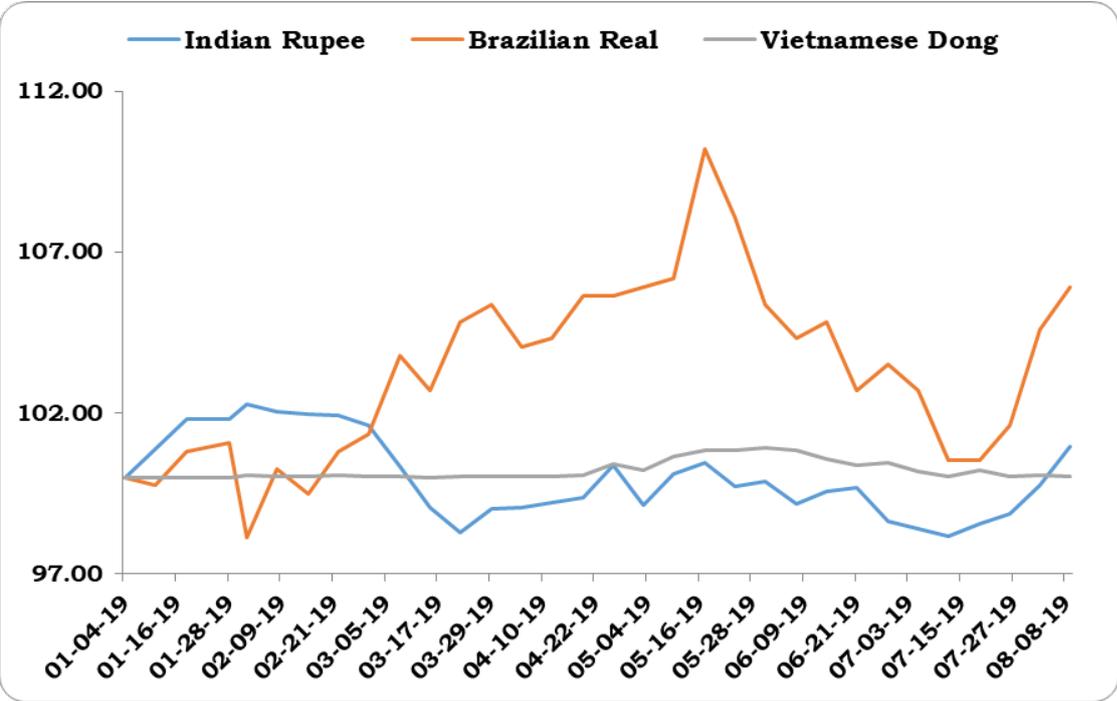


Vietnam dong may trade sideways

Last week Vietnamese dong was traded in the region of 23,290 and 23,198 and finally settled the week at 23,205. 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 09-Aug-2019

Vis-à-vis USD in cashew processing regions (Weeks starting from Jan' 2019 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.