

Currency Movement - Forex rates in USD

Currency	05/04/18	05/11/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	66.77	67.22	0.67
Euro (EUR)	1.20	1.19	0.00
Japanese Yen (JPY)	109.12	109.40	0.26
Brazilian Real (BRL)	3.53	3.60	2.02
Chinese Yuan (CNY)	6.36	6.33	-0.45
Singapore Dollar (SGD)	1.33	1.34	0.17
Tanzanian Shilling (TZS)	2283.40	2281.15	-0.10
Thai Baht (THB)	31.74	31.91	0.54
Mozambique New Metical (MZN)	59.73	59.95	0.37
Vietnam Dong (VND)	22768.50	22770.00	0.01
Indonesian Rupiah (IDR)	13930.60	13984.80	0.39
Benin CFA Franc BCEAO (XOF)	549.50	556.00	1.18
Ghanaian New Cedi (GHS)	4.50	4.53	0.78

Indian rupee bearish trend intact

Indian rupee last week reached the 15-month low of 67.47 against the dollar and lost more than 6 percent since the beginning of this year. This week the market is likely to remain volatile ahead of key state election to be out tomorrow, a precursor to 2019 general election.

Indian rupee last week traded in the region of 66.78 and 67.47 and finally settled the week at 67.32 against the dollar on May-11-2018. Rupee breached the key resistance may signal further weakness. Next resistance is 67.52 and then at 67.62-67.97 levels. Support is seen in the region of 67.00 and then at 66.70. Overall rupee may trade in the broader region of 66.70 and 67.62 levels in the coming one to two weeks.



Brazil real may weaken further on political woes

Brazil's real dropped more than 11 percent against the dollar since January this year as investors wary ahead of October presidential elections.

Brazil real last week was traded in the region of 3.53 and 3.6107 and finally settled the week at 3.5980 as on May-11-2018. Real closed above key resistance level may signal further weakness going forward and may test 3.63-3.67 levels going forward. Support is seen in the region of 3.53 and 3.47 levels.

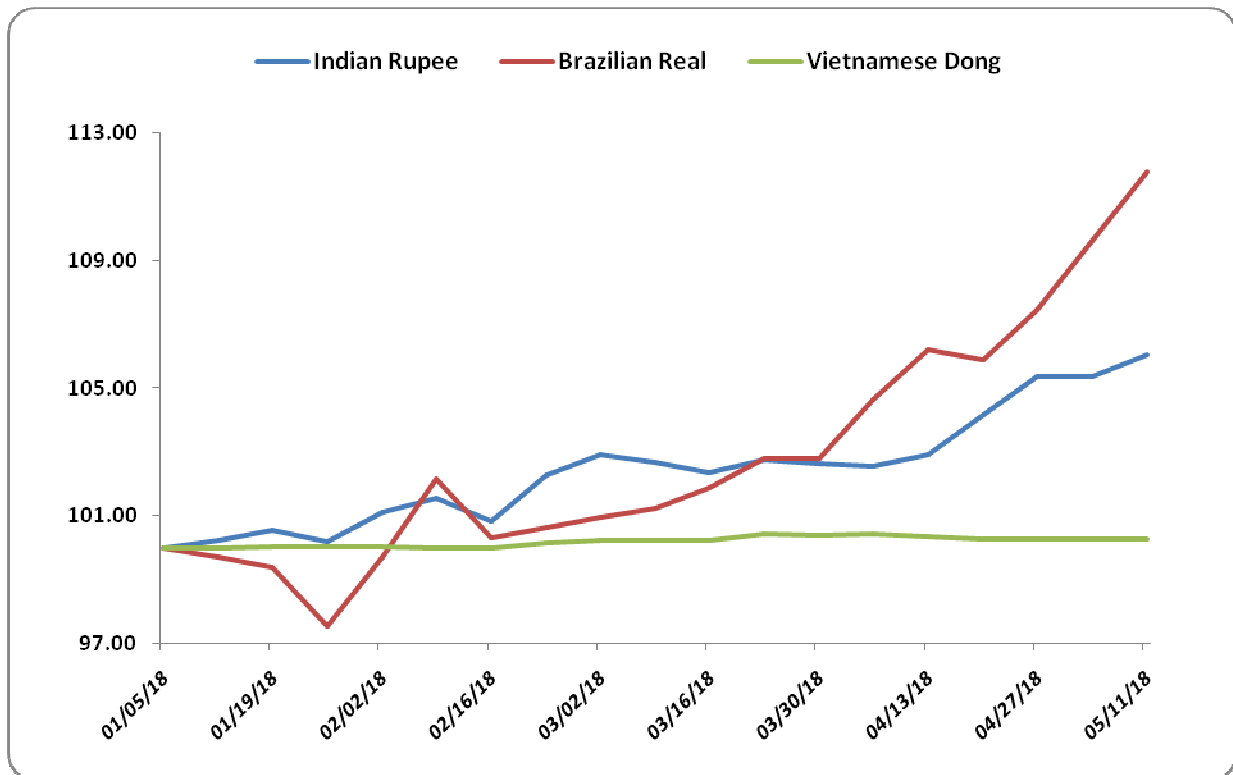


Vietnam dong may continue to stay in the recent range

Vietnam dong last week traded in the region of 22,763.50 and 22,789.50 and finally settled the week at 22,770.00 against the dollar on May-11-2018. Upside for the time being is capped in the region of 22800 and 22820 and unlikely to stay higher. At the same time downside is limited to 22750-22700 going forward.

Comparative Movement of Currencies in 2018 (Jan-May)

Vis-à-vis USD in cashew processing regions (Weeks starts from January' 2018 and value indexed to 100)



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