

Currency Movement - Forex rates in USD

Currency	04/05/19	04/12/19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	69.20	69.32	-0.17
Euro (EUR)	1.12	1.13	-0.77
Japanese Yen (JPY)	111.73	112.00	-0.24
Brazilian Real (BRL)	3.87	3.88	-0.17
Chinese Yuan (CNY)	6.72	6.70	0.21
Singapore Dollar (SGD)	1.35	1.35	0.15
Tanzanian Shilling (TZS)	2315.00	2315.00	0.00
Thai Baht (THB)	31.88	31.74	0.44
Mozambique New Metical (MZN)	63.20	63.63	-0.68
Vietnam Dong (VND)	23199.00	23199.50	0.00
Indonesian Rupiah (IDR)	14120.00	14090.00	0.21
Benin CFA Franc BCEAO (XOF)	582.42	581.20	0.21
Ghanaian New Cedi (GHS)	5.04	5.14	-2.04

Indian rupee may retest 70 against the dollar

Indian rupee last week settled weak well above 69 against the USD due to rising crude oil and on Supreme Court ruling on Essar Steel, which may impact dollar inflows. Rupee may trade in the border region of 68.35 and 70.20 going forward and further move will depends on the earning season as well as on election outcome.



Indian rupee last week was traded in the region of 69.73 and 68.83 and finally settled the week at 69.16 against the dollar as on Apr-12-2019. Support is seen in the region of 68.50 and then at 68.20-67.90 levels. At the same time 69.70-69.80 and 70.20 will act as near term resistance.

Brazil real may trade sideways, reforms key for future direction

Brazil's real may trade sideways going forward and further move will depends on passing of key economic reforms. Brazil Minister for Economy Mr Paulo Guedes said on last week that he is "optimistic" that Congress will pass a pension reform bill that will generate savings of 1 trillion reais (\$261.68 billion) over 10 years, in line with the government's ambitious proposal. Brazil real last week was traded in



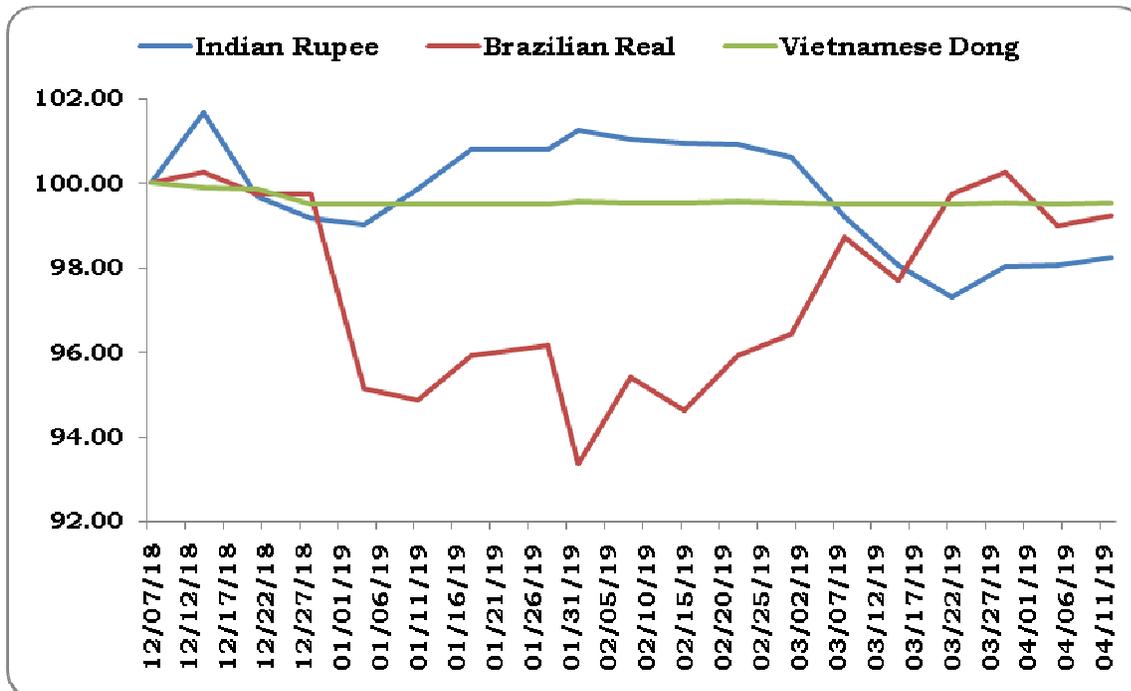
the region of 3.8150 and 3.9062 and finally settled the week at 3.8812 against the dollar as on Apr-12-2019. Support is seen in the region of 3.78 and 3.72 levels. Upside for the time being is capped at around 3.95-4.00 and only above on weekly closing to signal further weakness.

Vietnam dong may remain stagnant

Last week Vietnamese dong was traded in the region of 23,194.5 and 23,202.50 and finally settled the week around 23,200. Dong may trade sideways and to trade in the region of 23,100 and 23,300 going forward.

Comparative Movement of Currencies Dec-2018 to 12-Apr-2019

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



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