

## Currency Movement - Forex rates in USD

Currency	12/07/18	12/14/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	70.57	71.74	1.66
Euro (EUR)	1.14	1.13	-0.64
Japanese Yen (JPY)	112.69	113.38	0.61
Brazilian Real (BRL)	3.91	3.92	0.28
Chinese Yuan (CNY)	6.87	6.91	0.48
Singapore Dollar (SGD)	1.37	1.38	0.45
Tanzanian Shilling (TZS)	2299.30	2310.30	0.48
Thai Baht (THB)	32.87	32.84	-0.10
Mozambique New Metical (MZN)	61.56	61.58	0.03
Vietnam Dong (VND)	23312.50	23288.00	-0.11
Indonesian Rupiah (IDR)	14540.80	14603.40	0.43
Benin CFA Franc BCEAO (XOF)	582.00	584.00	0.34
Ghanaian New Cedi (GHS)	4.99	4.98	-0.10

### Indian rupee may trade sideways

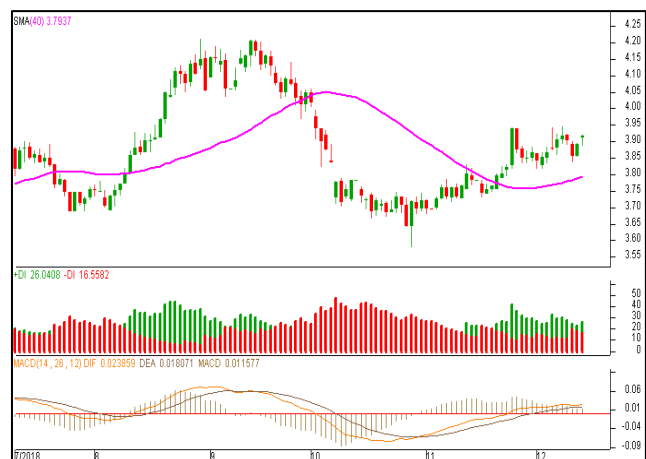
Indian rupee once again weakened considerably during last week and settled close to 72 against the dollar. Weakness in exports, anticipated rise in crude oil prices, rising dollar index may hamper rupee in the near term. But at the same time FPI inflows in to the stock markets have somewhat improvement in recent times.

Indian rupee last week traded in the region of 71.23 and 72.46 and finally settled the week at 71.89 against the dollar on Dec-14-2018. Support is seen in the region of 71.14 and then at 70.80-70.46 levels. At the same time 72 and 72.20/72.46 will act as near term resistance.



### Brazil real may trade sideways with negative bias

Brazil real may stay weak for the time being as the initial hype of regime change already factored in to that currency. Stronger dollar, Fed and ECB meet during this week meet will set the tone for the 2019 outlook. There still uncertainty on how the trade war will unfold between China and the US and moreover commodity prices continue to remain weak.



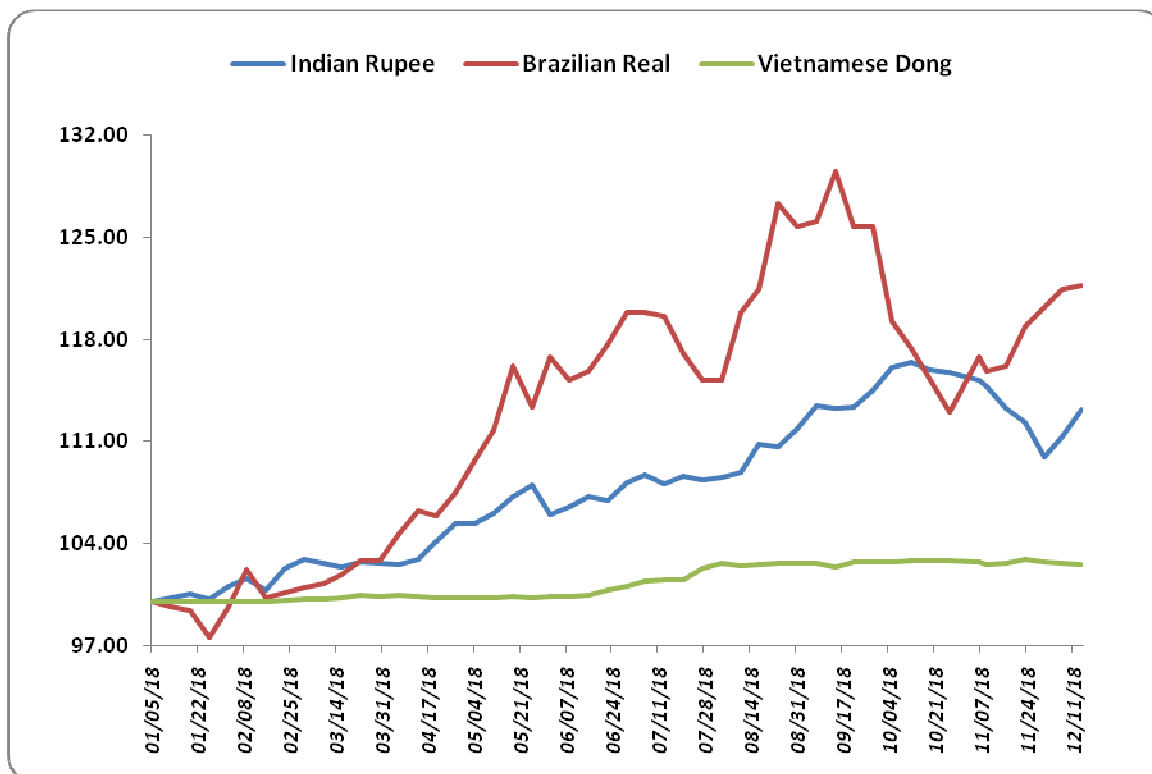
Brazil real last week was traded in the region of 3.9441 and 3.8374 and finally settled the week at 3.9170 against the dollar on Dec-14-2018. Support is seen in the region of 3.81 and then at 3.76-3.71 levels. Upside for the time being is capped in the region of 3.94 and 3.99 levels going forward.

### Vietnam dong may hover in the region of 23250 and 23500 in the near term

Vietnam dong last week was traded in the region of 23346 and 23282 and finally settled the week at 23288 against the dollar on Dec-14-2018. Dong may trade sideways with a slight upward bias and to trade in the region of 23250 and 23450/23500 going forward.

### Comparative Movement of Currencies in 2018 (Jan-Dec)

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



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