

Currency Movement - Forex rates in USD

Currency	06/08/18	06/15/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	67.52	67.97	0.67
Euro (EUR)	1.18	1.16	0.00
Japanese Yen (JPY)	109.55	110.66	1.01
Brazilian Real (BRL)	3.71	3.73	0.63
Chinese Yuan (CNY)	6.41	6.44	0.51
Singapore Dollar (SGD)	1.34	1.35	1.18
Tanzanian Shilling (TZS)	2274.90	2281.05	0.27
Thai Baht (THB)	32.04	32.67	1.98
Mozambique New Metical (MZN)	59.48	59.33	-0.25
Vietnam Dong (VND)	22793.00	22816.00	0.10
Indonesian Rupiah (IDR)	13947.00	14072.30	0.90
Benin CFA Franc BCEAO (XOF)	570.00	575.50	0.96
Ghanaian New Cedi (GHS)	4.74	4.71	-0.63

Indian rupee weakened widening trade deficit and on renewed global trade war fears

Indian rupee settled weaker a tad above 68 against the dollar during last week as the country's trade deficit widened in May and on renewed global trade war fears. Moreover surge in capital outflows also added to more volatility in rupee.

Indian rupee last week traded in the region of 67.27 and 68.04 and finally settled the week at 68.01 against the dollar on Jun-15-2018. Support is seen in the region of 67.54 and 67.35-66.26 levels going forward. Upside for the time being is capped in the region of 68.25 and then at 68.50. In case settles above 68.50 on weekly closing then expect further weakness.



Brazil real weakness may be curtailed by its central bank intervention

Brazil's real reversed some of the losses on Friday as its central bank announced that it will extend currency intervention plan and has increased the sale of currency swaps.

Brazil real last week was traded in the region of 3.6722 and 3.8143 and finally settled the week at 3.7294 as on Jun-15-2018. Support is seen in the region of 3.63 and 3.57 levels. Upside for the time being is likely to be capped in the region of 3.85 and 3.90 levels.

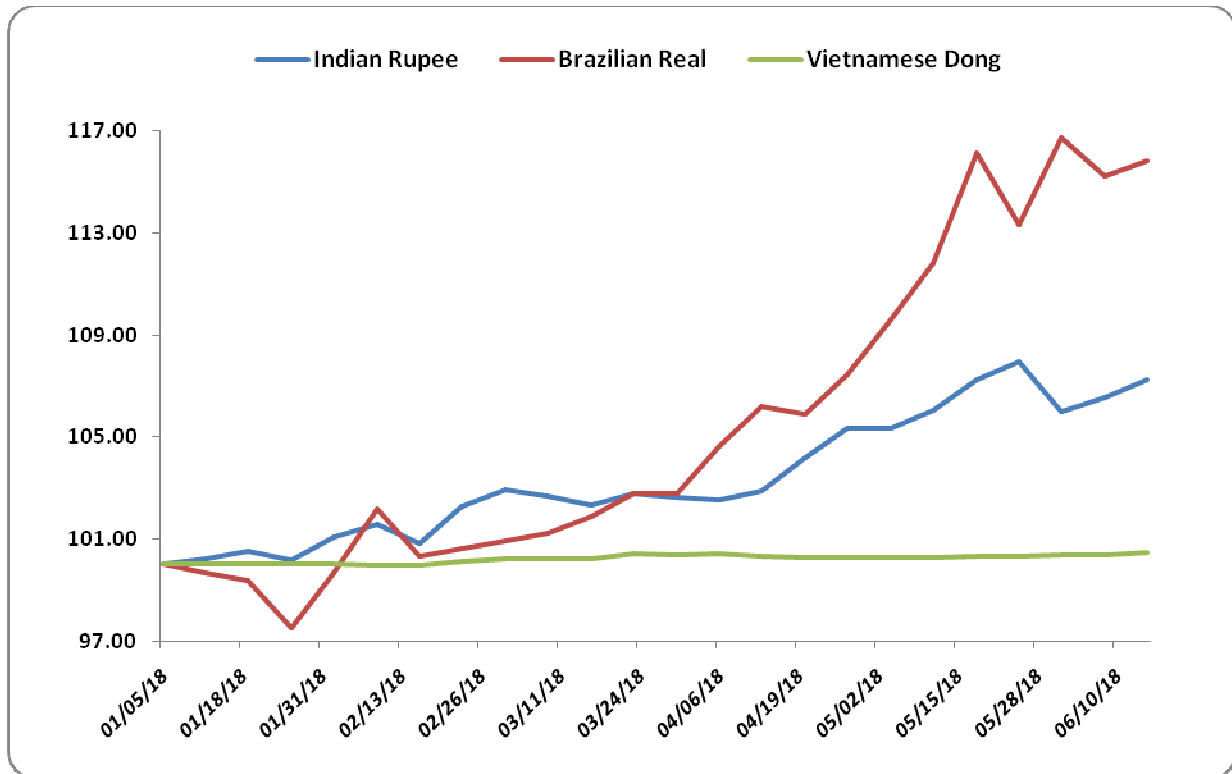


Vietnam dong may test 22850-22900

Vietnam dong last week traded in the region of 22,812.50 and 22,819.50 and finally settled the week at 22,816 against the dollar on Jun-15-2018. Upside for the time being is capped in the region of 22850 and 22900 and unlikely to stay higher. At the same time downside is limited to 22750-22700 going forward.

Comparative Movement of Currencies in 2018 (Jan-Jun)

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



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