

Currency Movement - Forex rates in USD

Currency	03/08/19	03/15/19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	70.10	69.210	1.29
Euro (EUR)	1.12	1.133	-1.10
Japanese Yen (JPY)	111.15	111.450	-0.27
Brazilian Real (BRL)	3.86	3.816	1.16
Chinese Yuan (CNY)	6.72	6.713	0.11
Singapore Dollar (SGD)	1.35	1.352	-0.17
Tanzanian Shilling (TZS)	2340.00	2340.000	0.00
Thai Baht (THB)	31.73	31.670	0.19
Mozambique New Metical (MZN)	62.00	62.200	-0.32
Vietnam Dong (VND)	23199.00	23198.000	0.00
Indonesian Rupiah (IDR)	14305.00	14255.000	0.35
Benin CFA Franc BCEAO (XOF)	573.20	579.750	-1.13
Ghanaian New Cedi (GHS)	5.45	5.600	-2.68

Indian rupee closes at six month high, further appreciation expected

Indian rupee settles below the key support level, signaling room for further appreciation in the near term. Indian markets rallied on FII buying in anticipation of return of incumbent government in May month elections as well as surge in FPI inflows. Moreover dollar index weakened on poor economic indicators also aided the rupee to appreciate.



Indian rupee last week was traded in the region of 70.02 and 69.02 and finally settled the week at 69.09 against the dollar as on Mar-15-2019. Support is seen in the region of 68.50 and then at 68.20-67.90 levels. At the same time 69.40 and 69.70 will act as near term resistance.

Brazil real to stay range bound

Brazil's real early last week moved higher but failed to sustain above 3.86 against the dollar. Brazil may stay range bound in the broader region of 3.60 and 3.90 going forward and yet to confirm clear direction of trend.



Brazil real last week was traded in the region of 3.7990 and 3.8705 and finally settled the week at 3.8130 against the dollar as on Mar-15-2019. Support is seen in the region of 3.68 and 3.64

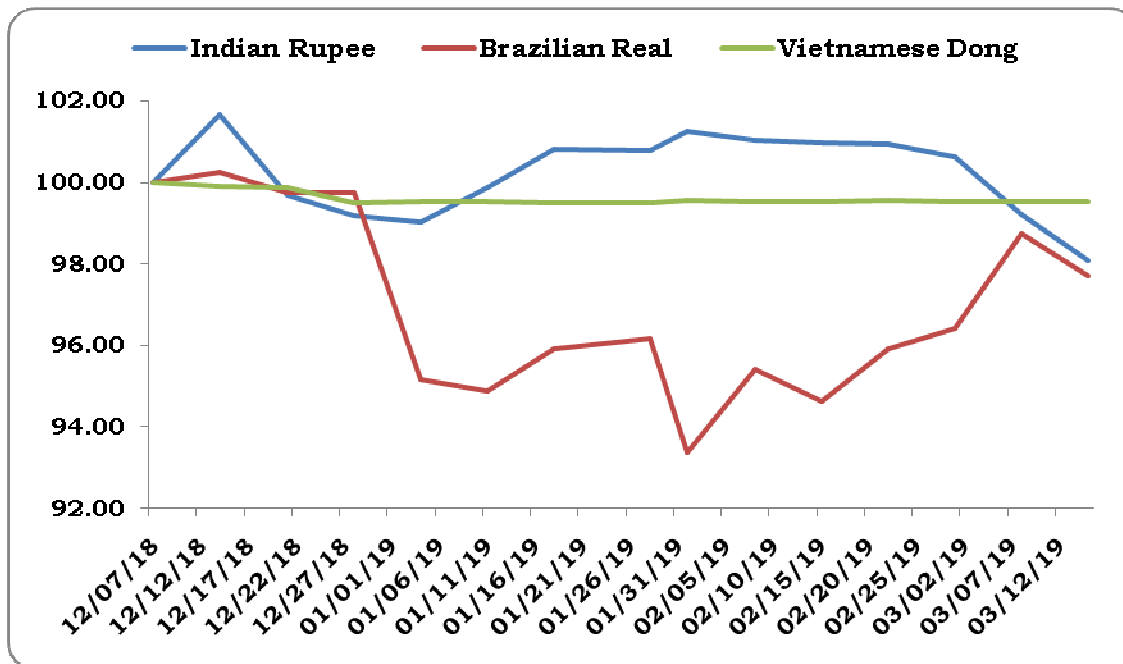
levels. Upside for the time being is capped in the region of 3.86 and 3.90 levels going forward.

Vietnam dong may trade sideways

Last week Vietnamese dong was traded in the region of 23,195.50 and 23,206 and finally settled the week around 23,199. 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 15-Mar-2019

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



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