

Currency Movement Forex rates in USD

Currency	09/08/2017	09/15/2017
Indian Rupee (INR)RBI ref rate	63.87	64.08
Euro (EUR)	1.20	1.19
Japanese Yen (JPY)	107.82	110.82
Brazilian Real (BRL)	3.09	3.11
Chinese Yuan (CNY)	6.50	6.55
Singapore Dollar (SGD)	1.34	1.34
Tanzanian Shilling (TZS)	2241.20	2245.30
Thai Baht (THB)	33.11	33.10
Mozambique New Metical (MZN)	61.41	61.31
Vietnam Dong (VND)	22725.50	22725.00
Indonesian Rupiah (IDR)	13204.00	13253.00
Benin CFA Franc BCEAO (XOF)	550.50	550.50
Ghanaian New Cedi (GHS)	4.43	4.43

Indian rupee is likely to gain further, but watch out for US fed move on interest rates

Indian rupee weakened a by 21 paise during last week. But overall trend continue to favour further appreciation. This is despite the some sort of slowdown in domestic growth, coupled with widening of current account deficit. But continued FPI and FDI inflows are likely to favour rupee, with several IPO's scheduled going forward. The US fed will meet on Sep 20-21, the question is whether the fed will hike the interest rates by 25 bps or not.



Indian rupee last week traded in the region of 63.83 and 64.18 and finally settled the week at 64.08 against the dollar on Sep-15-2017. Rupee may test 63.60-63.30 going forward. Resistance is seen in the region of 64.30 and 64.45.

Brazil Real may stay in the recent range ahead of US Fed meet

Brazil real gained on hopes that its incumbent President Michel Temer will implement market-friendly reforms despite new corruption charges leveled against him.

The currency was traded in the region of 3.0791 and 3.1492 and finally settled at 3.1093 on Sep-15-2017. Real may test the critical supports in the region of 3.07 and then at 3.04 and below those levels on weekly basis may signal room for further appreciation. Resistance is seen in the region of 3.14 and 3.19 levels in the near future.



Vietnamese dong is likely to trade in the recent range

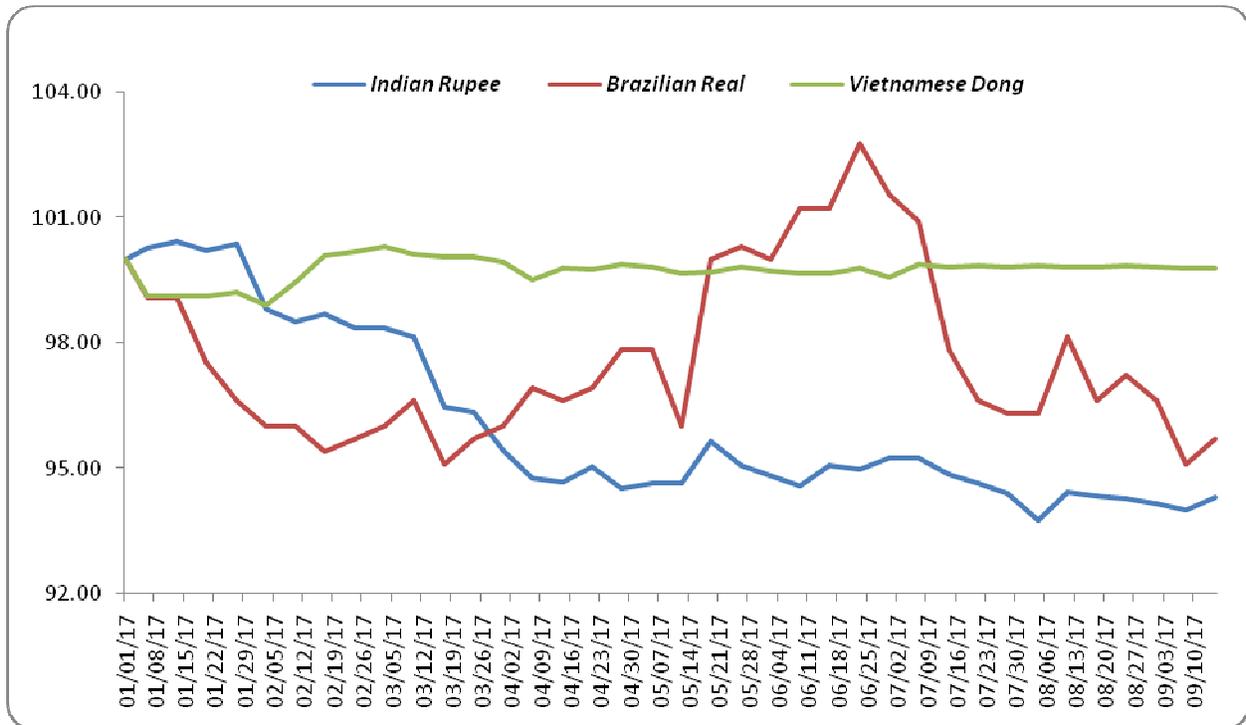
Vietnam dong last week traded in the region of 22720 and 22739 and finally settled the week at 22725.

"Governor demands banks to tightly control credit growth in foreign currency....not implementing technical methods to break the ceiling limit for deposit rates, strictly prohibit unhealthy competition in raising capital," according to a statement by the State Bank of Vietnam (SBV).



Comparative Movement of Currencies in 2017 (Jan-September)

Vis-à-vis USD in cashew processing regions (Weeks starts from January' 2017 and value indexed to 100)



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