

## Currency Movement - Forex rates in USD

Currency	08/10/18	08/17/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	69.02	70.23	1.75
Euro (EUR)	1.14	1.14	0.00
Japanese Yen (JPY)	110.81	110.51	-0.27
Brazilian Real (BRL)	3.86	3.91	1.28
Chinese Yuan (CNY)	6.84	6.88	0.55
Singapore Dollar (SGD)	1.37	1.37	0.07
Tanzanian Shilling (TZS)	2282.20	2281.60	-0.03
Thai Baht (THB)	33.32	33.18	-0.42
Mozambique New Metical (MZN)	57.92	58.96	1.80
Vietnam Dong (VND)	23277.00	23294.00	0.07
Indonesian Rupiah (IDR)	14494.00	14578.80	0.59
Benin CFA Franc BCEAO (XOF)	575.00	577.00	0.35
Ghanaian New Cedi (GHS)	4.78	4.88	1.99

### Indian rupee weakened to record low of 70.74 on geo-political concerns

Indian rupee weakened to record low of 70.74 during last week owing to geo-political concerns and on resurgent dollar. Weak rupee is likely to have an impact on CAD and the coming few weeks trend will determine how far the rupee is likely to weaken further.

Indian rupee last week traded in the region of 69.39 and 70.74 and finally settled the week at 70.20 against the dollar on Aug-17-2018. Support is seen in the region of 69.30 and 69.10-68.80 levels going forward. On the higher side 70.20 and 70.40 will act as near term resistance.



### Brazil real may weaken further

Brazil real weakened once again due to currency crisis starting with Turkey's Lira after US imposed double tariffs on trade and the same equal measure was imposed by Turkey on US imports. Moreover uncertainty over October presidential elections in Brazil may unsettle real going forward.

Brazil real last week was traded in the region of 3.8580 and 3.9517 and finally settled the week at 3.9122 as on Aug-17-2018. Support is seen in the



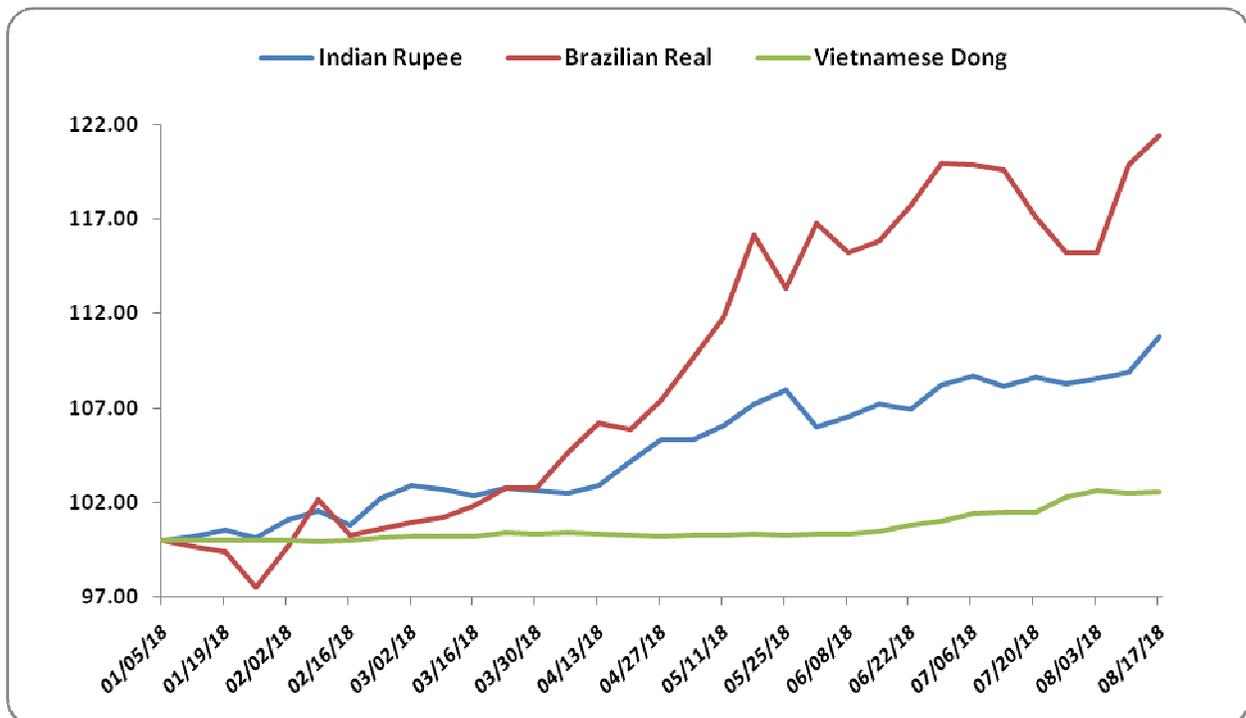
region of 3.85 and 3.80 levels. Upside for the time being is likely to be capped in the region of 3.95 and 3.98 levels and only above to signal further weakness.

## Vietnam dong may test 23350-23400

Vietnam dong last week traded in the region of 23,317.50 and 23,286 and finally settled the week at 23,294 against the dollar on Aug-17-2018. Dong may test 23350-23400 levels going forward.

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

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



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