

## Currency Movement - Forex rates in USD

Currency	05/10/19	5/17/2019	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	69.93	70.17	-0.34
Euro (EUR)	1.12	1.12	0.39
Japanese Yen (JPY)	109.94	110.07	-0.12
Brazilian Real (BRL)	3.95	4.10	-3.65
Chinese Yuan (CNY)	6.82	6.92	-1.42
Singapore Dollar (SGD)	1.36	1.38	-1.25
Tanzanian Shilling (TZS)	2295.00	2305.00	-0.43
Thai Baht (THB)	31.53	31.84	-0.97
Mozambique New Metical (MZN)	63.15	62.90	0.40
Vietnam Dong (VND)	23345.00	23388.00	-0.18
Indonesian Rupiah (IDR)	14320.00	14445.00	-0.87
Benin CFA Franc BCEAO (XOF)	584.20	583.20	0.17
Ghanaian New Cedi (GHS)	5.13	5.17	-0.77

### Indian rupee may remain highly volatile ahead of poll outcome

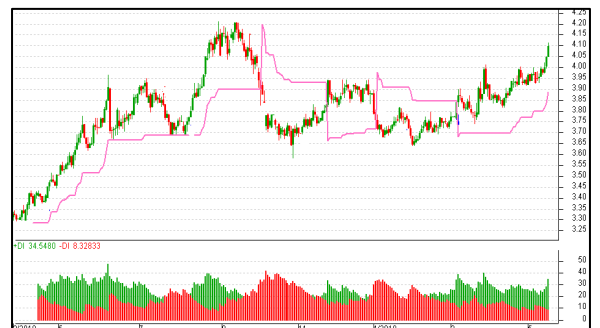
Indian rupee last week settled weak above 70 on Friday. But after the exit poll results which has forecasted a second term for Mr Narendra Modi led NDA, the rupee gained massively early in the day to test the low of 69.35 against the dollar. The actual results will be out by this Thursday-May 23<sup>rd</sup>. Expect volatility in rupee to continue till then. Last week rupee was under pressure on concern over rising crude oil prices and also on gains in USD index on the back of better than anticipated economic data.



Indian rupee last week was traded in the region of 70.53 and 69.97 and finally settled the week at 70.23 against the dollar as on May-17-2019. Support is seen in the region of 69.70 and then at 69.20-68.90 levels. At the same time 70.50-70.70 will act as near term resistance.

### Real weakened to eight month low against USD

Brazil real last week settled lower on strengthening dollar index, US-China trade tensions and on concern over its economic growth. Investor's optimism over Brazil is waning offlate due to its failure to implement key policy reforms.



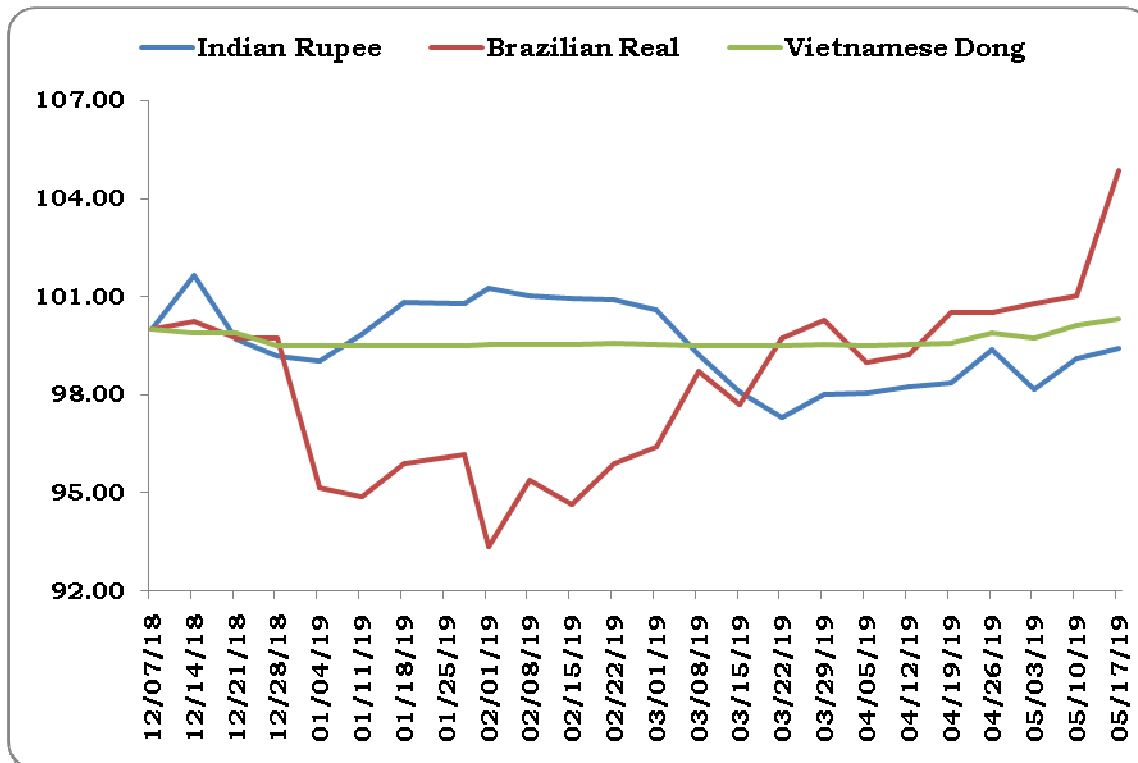
Brazil real last week was traded in the region of 3.9548 and 4.1124 and finally settled the week at 4.0969 against the dollar as on May-17-2019. Support is seen in the region of 3.95 and 3.88 levels. Brazil real may retest the Sep-2018 all time high of 4.21 going forward.

### Vietnam dong may trade higher

Last week Vietnamese dong was traded in the region of 23,285 and 23,404 and finally settled the week at 23,392. Dong may test 23500-23600 levels going forward. At the same time support is seen at around 23200-23100.

### Comparative Movement of Currencies Dec-2018 to 17-May-2019

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



**Disclaimer:** *The data and information presented in this report are based on efforts of analysts at Foretell Business Solutions Private Limited, Bangalore and opinions and data obtained from experts and various industry sources. While sufficient care has been taken to check data and information prior to publishing, Foretell or its employees or external contributors will not be responsible for any kind of errors or omissions or misrepresentation of data or for losses incurred by any party either directly or indirectly based on the information published herein.*