

Currency Movement - Forex rates in USD

Currency	10-11-19	10-18-19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.03	71.20	-0.24
Euro (EUR)	1.10	1.12	-1.15
Japanese Yen (JPY)	108.40	108.42	-0.02
Brazilian Real (BRL)	4.11	4.11	-0.04
Chinese Yuan (CNY)	7.09	7.08	0.09
Singapore Dollar (SGD)	1.37	1.36	0.62
Tanzanian Shilling (TZS)	2300.00	2296.00	0.17
Thai Baht (THB)	30.43	30.28	0.50
Mozambique New Metical (MZN)	61.55	61.80	-0.40
Vietnam Dong (VND)	23200.00	23203.00	-0.01
Indonesian Rupiah (IDR)	14123.00	14139.00	-0.11
Benin CFA Franc BCEAO (XOF)	592.25	580.74	1.98
Ghanaian New Cedi (GHS)	5.39	5.47	-1.45

Indian rupee may trade sideways

The Indian rupee managed to recover most of the early losses as domestic markets rallied and on reports that an agreement was reached between UK and EU on Brexit deal. The actual vote on the deal in UK parliament may be delayed the proposed deadline of Oct 31 and a clear picture is likely to emerge during this week.



Indian rupee during last week was traded in the region of 70.73 and 71.71 and finally settled at 71.15 against the dollar as on Oct-18-2019. Support is seen in the region of 70.75 and 70.35 levels. At the same time 71.45-71.65 will act as near term resistance.

Brazil real may trade in the recent range

The Brazilian central bank governor is of the view that weakness in real has not fueled inflation and added that still there is a room for cut in its celic interest rates going forward. The dollar index has come under pressure as UK parliament is likley to vote on Brexit deal later this week.

Brazil real last week was traded in the region of 4.1035 and 4.1858 and finally settled at 4.1124 against the dollar as on Oct-18-2019. Support is seen at 4.00-3.95 levels. Support is there in the region of 4.00 and 3.95 and breach of that may signal room for further appreciation. At the same time upside capped in the region of 4.15 and 4.20.

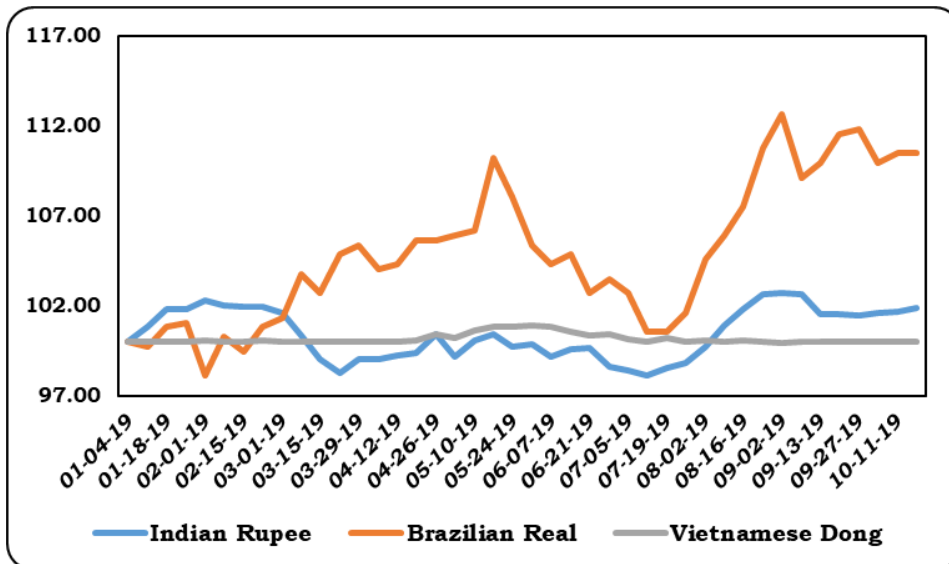


Vietnam dong may continue to remain stable

Last week Vietnamese dong was traded in the region of 23,200.50 and 23,209 and finally settled the week at 23,204 as on Oct-18. Dong may trade sideways to lower bias with support is seen at around 23150-23100. Upside is being capped at around 23250-23300 levels going forward.

Comparative Movement of Currencies Jan-04-2019 to 18-Oct-2019

Vis-à-vis USD in cashew processing regions (Weeks starting from Jan' 2019 and value indexed to 100)



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