

Currency Movement - Forex rates in USD

Currency	10/12/18	10/19/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	73.80	73.44	-0.49
Euro (EUR)	1.16	1.15	-0.39
Japanese Yen (JPY)	112.19	112.55	0.32
Brazilian Real (BRL)	3.78	3.71	-1.93
Chinese Yuan (CNY)	6.92	6.93	0.11
Singapore Dollar (SGD)	1.38	1.38	-0.01
Tanzanian Shilling (TZS)	2287.90	2290.60	0.12
Thai Baht (THB)	32.74	32.58	-0.49
Mozambique New Metical (MZN)	60.50	60.56	0.10
Vietnam Dong (VND)	23345.50	23351.50	0.03
Indonesian Rupiah (IDR)	15188.00	15171.60	-0.11
Benin CFA Franc BCEAO (XOF)	573.00	576.00	0.52
Ghanaian New Cedi (GHS)	4.79	4.84	0.97

Indian rupee may trade sideways with slight positive bias

Indian rupee last week settled on a positive note, supported by drop in crude oil prices. Rupee may trade in the broader region of 72 and 74 against the dollar as further may depend on the results of crucial five state elections, which will be known during mid-December.

Indian rupee last week traded in the region of 74.06 and 73.29 and finally settled the week at 73.32 against the dollar on Oct-19-2018. Support is seen in the region of 73 and 72.60 levels. At the same time 73.95 and 74.20 will act as near term resistance.



Brazil real may gain further as Bolsonaro lead swells

Brazil real may continue to gain further as presidential candidate Bolsonaro is expected to win the second round of elections scheduled for next week.

Brazil real last week was traded in the region of 3.7633 and 3.6642 and finally settled the week at 3.7108 as on Oct-19-2018. Support is seen in the region of 3.61 and then at 3.53 levels. Upside for the time being is capped in the region



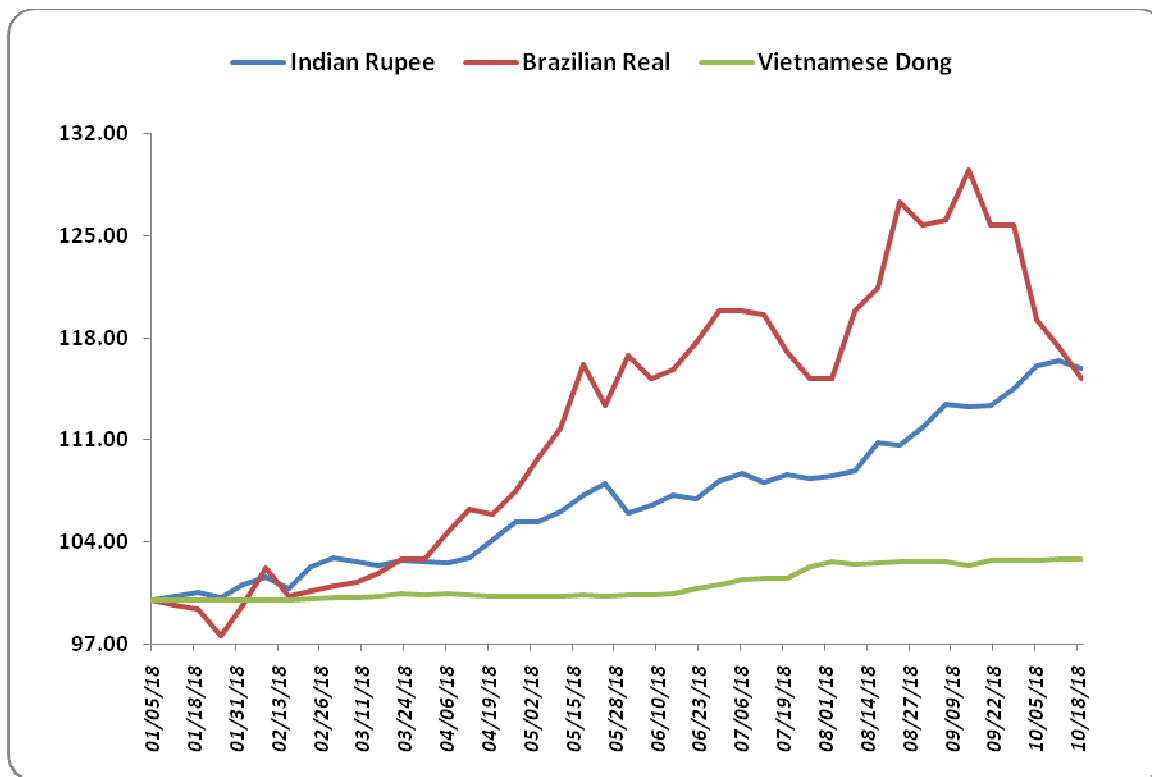
of 3.94 and 4.06 and only above to signal room for further weakness.

Vietnam dong may trade range bound

Vietnam dong last week traded in the region of 23,354.50 and 23,311.50 and finally settled the week at 23,351.50 against the dollar on Oct-19-2018. Dong may trade sideways in the region of 23250 and 23400 going forward.

Comparative Movement of Currencies in 2018 (Jan-Oct)

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



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