

## Currency Movement - Forex rates in USD

Currency	12-13-19	12-20-19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	70.72	71.16	-0.62
Euro (EUR)	1.11	1.11	0.37
Japanese Yen (JPY)	109.36	109.44	-0.07
Brazilian Real (BRL)	4.11	4.10	0.14
Chinese Yuan (CNY)	6.98	7.01	-0.30
Singapore Dollar (SGD)	1.35	1.35	-0.09
Tanzanian Shilling (TZS)	2293.00	2293.00	0.00
Thai Baht (THB)	30.19	30.19	0.00
Mozambique New Metical (MZN)	62.70	61.50	1.95
Vietnam Dong (VND)	23173.00	23175.00	-0.01
Indonesian Rupiah (IDR)	13980.00	13970.00	0.07
Benin CFA Franc BCEAO (XOF)	580.45	586.40	-1.01
Ghanaian New Cedi (GHS)	5.82	5.71	1.89

### Indian rupee may trade sideways

Indian rupee weakened further on strength in crude oil price as well as rise in greenback. The RBI today will simultaneously purchase and sell government securities worth INR 10,000 crore under a special Open Market Operation (OMO). US Q3 GDP came in steady at 2.1 Percent. US president Mr Trump's impeachment may not materialize in the US senate.

Indian rupee last week was traded in the region of 70.75 and 71.24 and finally settled at 71.12 against the dollar as on Dec-20-2019. Rupee continued to hold support at our mentioned level of 70.50 and only breach of that will signal further appreciation. Otherwise rupee may retest higher resistances in the region of 71.30 and 71.45/50 levels going forward.



## Brazil's GDP is expected to grow at 2.2 percent in 2020

Brazil real little changed during last week and its central bank has pegged the country's economic growth for 2020 at 2.2 percent. Now investors are upbeat about global economic prospects going forward after the first phase of trade deal between US and China.

Brazil real last week was traded in the region of 4.1092 and 4.0457 and finally settled at 4.1020 against the dollar as on Dec-20-2019. Strong support is seen in the region of 4.05 and 4.00 and only a close below 3.95 to signal room for further appreciation. The recent low of 4.20-4.25 will act as near term resistance for the time being.

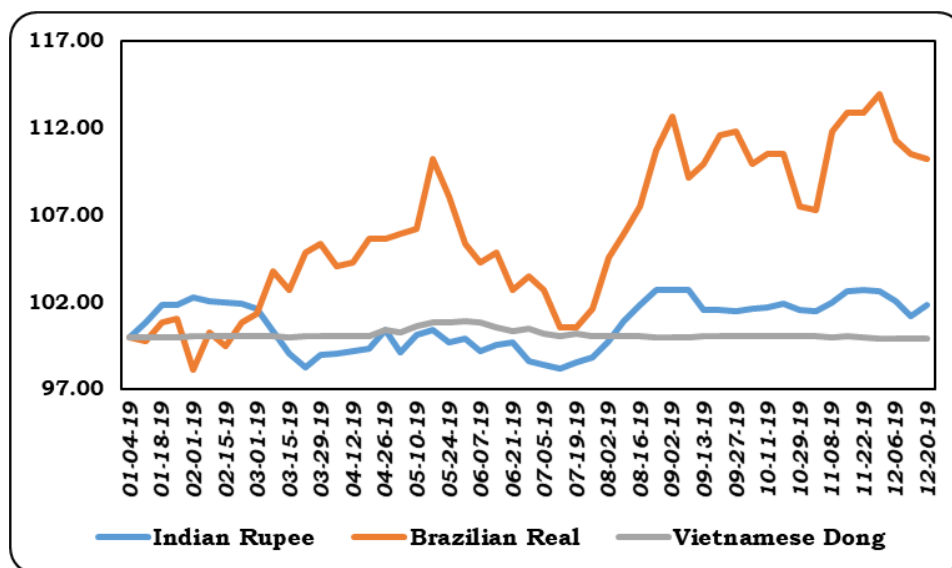


## Vietnam dong may continue to remain steady

Last week Vietnamese dong was traded in the region of 23,168.5 and 23,195 and finally settled the week at 23,176 as on Dec-20. Dong may trade sideways with support is seen at around 23150-23100. Upside is being capped at around 23250 levels going forward.

## Comparative Movement of Currencies Jan-04-2019 to 20-Dec-2019

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



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