

## Currency Movement - Forex rates in USD

Currency	02/15/19	02/22/19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.25	71.22	-0.04
Euro (EUR)	1.13	1.13	0.36
Japanese Yen (JPY)	110.48	110.68	0.18
Brazilian Real (BRL)	3.70	3.75	1.27
Chinese Yuan (CNY)	6.77	6.71	-0.84
Singapore Dollar (SGD)	1.36	1.35	-0.41
Tanzanian Shilling (TZS)	2325.00	2345.00	0.86
Thai Baht (THB)	31.26	31.31	0.16
Mozambique New Metical (MZN)	62.40	62.45	0.08
Vietnam Dong (VND)	23201.00	23209.00	0.03
Indonesian Rupiah (IDR)	14140.00	14055.00	-0.60
Benin CFA Franc BCEAO (XOF)	578.25	574.70	-0.61
Ghanaian New Cedi (GHS)	5.00	5.27	5.33

### Indian rupee may stay range bound

Indian rupee since mid-Jan continues to settle above 71 against the dollar on daily closing basis, signaling weakness in overall trend. The US President Mr Donald Trump has decided to extend proposed tariff hike with China citing progress in talks and hoping to clinch broader trade agreement when the two leaders slated to meet next month. Indian rupee for the time being may trade in the broader region of 70.20 and 71.60 going forward.



Indian rupee last week was traded in the region of 71.59 and 70.91 and finally settled the week at 71.13 against the dollar as on Feb-22-2019. Support is seen in the region of 70.90 and then at 70.70-70.60 levels. At the same time 71.60 and 71.80-72 will act as near term resistance.

### Brazil real further move will depend on the fate of pension reforms bill

Brazil's real was traded mixed during last week and is expected to gain on the back of probable breakthrough in US-China trade war soon in the near term. Brazil's Economy Ministry warned last Friday that the economy will slip into recession next year and official interest rates could more than double unless Congress approves measures to reduce the deficit in the country's pension



system. Hence, the fate of real hangs in balance going forward.

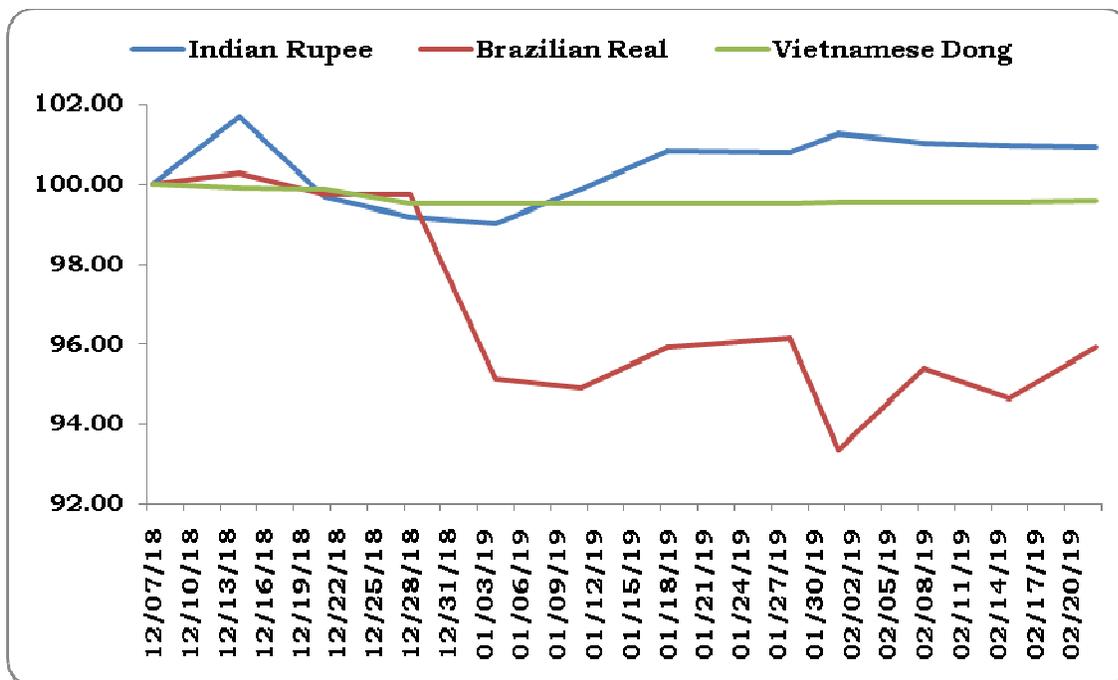
Brazil real last week was traded in the region of 3.6905 and 3.7711 and finally settled the week at 3.7452 against the dollar as on Feb-22-2019. Support is seen in the region of 3.68 and 3.64 levels. Upside for the time being is capped in the region of 3.80 and 3.84 levels going forward.

### Vietnam dong may trade sideways

Last week Vietnamese dong was traded in the region of 23,161 and 23,257 and finally settled the week around 23,210. Dong may trade sideways and to trade in the region of 23,100 and 23,300 going forward.

### Comparative Movement of Currencies Dec-2018 to 22nd-Feb-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.