

Currency Movement - Forex rates in USD

Currency	10-18-19	10-29-19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.20	70.96	0.34
Euro (EUR)	1.12	1.11	0.62
Japanese Yen (JPY)	108.42	108.87	-0.41
Brazilian Real (BRL)	4.11	4.00	2.85
Chinese Yuan (CNY)	7.08	7.07	0.21
Singapore Dollar (SGD)	1.36	1.36	0.15
Tanzanian Shilling (TZS)	2296.00	2298.00	-0.09
Thai Baht (THB)	30.28	30.24	0.13
Mozambique New Metical (MZN)	61.80	62.03	-0.37
Vietnam Dong (VND)	23203.00	23202.00	0.00
Indonesian Rupiah (IDR)	14139.00	14020.00	0.85
Benin CFA Franc BCEAO (XOF)	580.74	588.00	-1.23
Ghanaian New Cedi (GHS)	5.47	5.49	-0.36

Indian rupee may continue to trade sideways

The Indian rupee closed at one month high on Oct-29th buoyed by gains in the domestic equity markets. Also stable crude oil price as well as hopes on US-China trade deal sooner than later lifted the market sentiments. US FED meeting on interest rates will be closely watched during this week for further cues on the market.



Indian rupee during last week was traded in the region of 71.08 and 70.68 and finally settled at 70.84 against the dollar as on Oct-29-2019. Support is seen in the region of 70.75 and 70.35 levels. At the same time 71.30-71.56 will act as near term resistance.

Brazil real may trade sideways

The Brazilian real for the first time since mid-August has closed below the levels of 4 against the USD may signal room for further appreciation going forward. Later today Brazilian central bank is likely to cut its interest rates further. Now all eyes on the US FOMC meet, which is likely to cut interest rates by about 25 bps during this week.



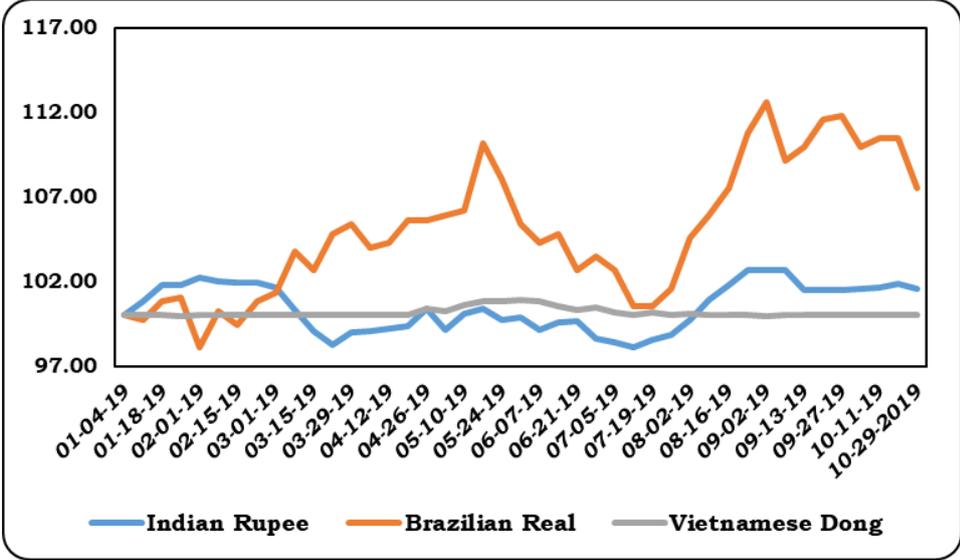
Brazil real last week was traded in the region of 4.1514 and 3.9907 and finally settled at 3.9963 against the dollar as on Oct-29-2019. Support is seen at 3.95 levels and breach of that may signal room for further appreciation. At the same time upside capped in the region of 4.10 and 4.15 and unlikely to stay higher in the near term.

Vietnam dong may continue to remain stable

Last week Vietnamese dong was traded in the region of 23,208.50 and 23,198 and finally settled the week at 23,203 as on Oct-29. Dong may trade sideways to lower bias with support seen at around 23150-23100. Upside is being capped at around 23250-23300 levels going forward.

Comparative Movement of Currencies Jan-04-2019 to 29-Oct-2019

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



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