

Currency Movement - Forex rates in USD

Currency	01/19/18	01/26/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	63.72	63.49	-0.36
Euro (EUR)	1.22	1.23	0.82
Japanese Yen (JPY)	110.70	109.41	-1.17
Brazilian Real (BRL)	3.20	3.14	-1.75
Chinese Yuan (CNY)	6.41	6.32	-1.34
Singapore Dollar (SGD)	1.32	1.31	-0.76
Tanzanian Shilling (TZS)	2248.20	2251.10	0.13
Thai Baht (THB)	31.86	31.47	-1.22
Mozambique New Metical (MZN)	59.08	59.59	0.86
Vietnam Dong (VND)	22712.50	22713.40	0.00
Indonesian Rupiah (IDR)	13322.00	13306.00	-0.12
Benin CFA Franc BCEAO (XOF)	536.00	529.50	-1.21
Ghanaian New Cedi (GHS)	4.55	4.55	-0.05

Indian rupee next move will depend on the outcome of union budget

Indian rupee last week gained considerably as dollar index fell to its three year low. The Union Budget for FY 2018-19 is going to be presented on Feb-01 and the economic survey prior to that. Further move in rupee will depend on the outcome of budget.

Indian rupee last week traded in the region of 63.99 and 63.44 and finally settled the week at 63.55 against the dollar on Jan-25-2018. Resistance is seen in the region of 64.10 and then at 64.26. Support is seen in the region of 63.33 and then at 63.20-62.90. Overall rupee may trade in the broader region of 62.90 and 64.26 levels in the coming one to two weeks time period.



Brazil real recovered as court ruling against ex-President Silva

Brazil real appreciated to four month high during last week boosted by weak dollar and on court ruling against former president Silva, which upheld the charges against him on corruption.



Brazil real last week was traded in the region of 3.2431 and 3.1209 and finally settled the week at 3.1509 as on Jan-26-2018. Resistance is seen in the region of 3.21 and 3.26 levels in the near future. Near term support is seen in the region of 3.12 and 3.08.

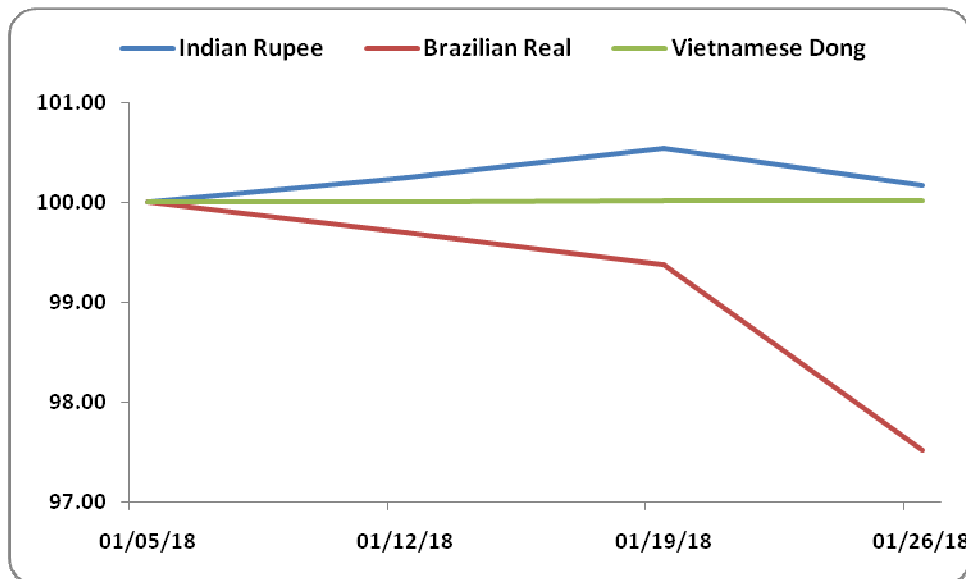
Vietnamese dong may continue to remain stable

Vietnam should be cautious against more monetary accommodation as it could pose risks to the economy and the banking sector, Moody's Investors Service said.

Vietnam dong last week traded in the region of 22,724.50 and 22707.50 and finally settled the week at 22,710.50 against the dollar on Jan-26-2018. Dong may test the lower support of close to 22700-22650 against the dollar going forward. Upside for the time being is capped in the region of 22750 and 22800 and unlikely to stay higher.

Comparative Movement of Currencies in 2018 (Jan)

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



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