

Currency Movement - Forex rates in USD

Currency	12-20-19	12-27-19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.16	71.27	0.15
Euro (EUR)	1.11	1.12	0.88
Japanese Yen (JPY)	109.44	109.44	0.00
Brazilian Real (BRL)	4.10	4.06	-1.14
Chinese Yuan (CNY)	7.01	7.00	-0.15
Singapore Dollar (SGD)	1.35	1.35	-0.20
Tanzanian Shilling (TZS)	2293.00	2298.00	0.22
Thai Baht (THB)	30.19	30.15	-0.15
Mozambique New Metical (MZN)	61.50	62.38	1.43
Vietnam Dong (VND)	23175.00	23172.00	-0.01
Indonesian Rupiah (IDR)	13970.00	13950.00	-0.14
Benin CFA Franc BCEAO (XOF)	586.40	589.75	0.57
Ghanaian New Cedi (GHS)	5.71	5.73	0.23

Indian rupee may trade sideways

Indian rupee weakened further during last week on steady rise in crude oil price. Rupee may remain under pressure ahead of year end closing/New year eve.

Indian rupee last week was traded in the region of 71.11 and 71.39 and finally settled the week at 71.35 against the dollar as on Dec-27-2019. 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 71.45 and 71.65 levels going forward.



Brazil real gained on improved economic fortunes

Brazil real gained substantially during last week on improved economic outlook for the country, which has boosted investors confidence.

Brazil real last week was traded in the region of 4.1022 and 4.0334 and finally settled at 4.0433 against the dollar as on Dec-27-2019. Strong support is seen in the region of 4.00 and 3.95 and only a close below that level to signal room for further appreciation. The recent low of 4.15-4.20 will act as near term resistance for the time being.

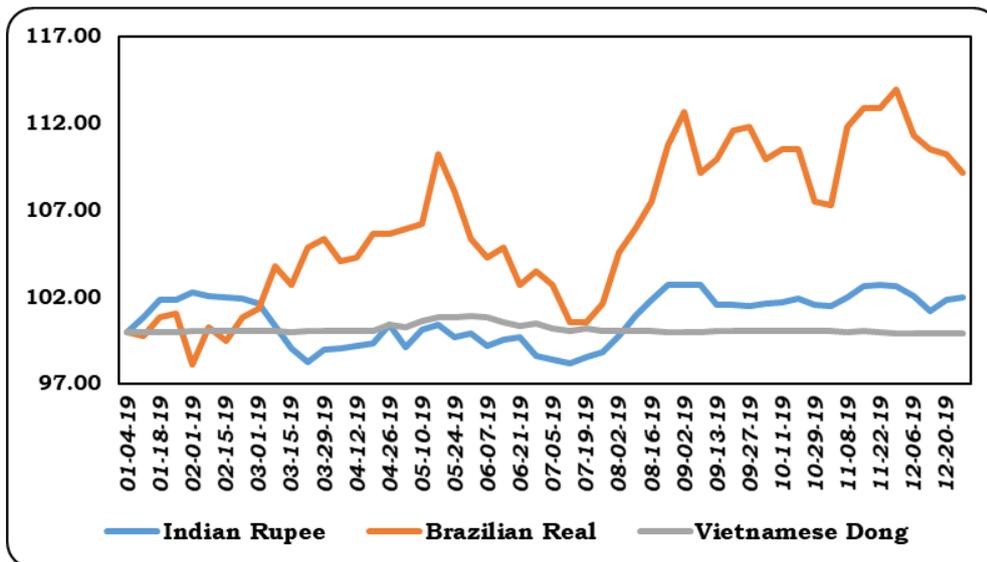


Vietnam dong may continue to remain steady

Last week Vietnamese dong was traded in the region of 23,168 and 23,179.5 and finally settled the week at 23,172 as on Dec-27. 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 27-Dec-2019

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



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