

Currency Movement - Forex rates in USD

Currency	09-20-19	09-27-19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	70.94	70.90	0.06
Euro (EUR)	1.10	1.09	0.70
Japanese Yen (JPY)	107.55	107.96	-0.38
Brazilian Real (BRL)	4.15	4.16	-0.30
Chinese Yuan (CNY)	7.09	7.12	-0.45
Singapore Dollar (SGD)	1.38	1.38	-0.12
Tanzanian Shilling (TZS)	2293.00	2299.00	-0.26
Thai Baht (THB)	30.49	30.61	-0.39
Mozambique New Metical (MZN)	61.20	61.73	-0.86
Vietnam Dong (VND)	23203.00	23205.00	-0.01
Indonesian Rupiah (IDR)	14050.00	14165.00	-0.81
Benin CFA Franc BCEAO (XOF)	590.20	600.98	-1.79
Ghanaian New Cedi (GHS)	5.50	5.49	0.26

Indian rupee may trade sideways

Indian rupee during last week settled at the highest level since first week of August. Rupee gained on fall in crude oil prices following Saudi's announcement of temporary cease fire with Yemen. However, USD index against basket of currencies on move to impeach US President Donald Trump. Expect sideways movement in USDINR on a truncated week.



Indian rupee last week was traded in the region of 71.13 and 70.50 and finally settled the week at 70.56 against the dollar as on Sep-27-2019. Support is seen in the region of 70.50 and 70-69.66 levels. At the same time 70.90-71.15 will act as near term resistance.

Brazil real may remain weak in the near term

Brazil's central bank (CB) raised its 2019 economic growth forecast slightly to 0.9% (as against 0.8% in 2018), adding that while the pace of expansion should accelerate



next year, the outlook remains tinged with a “high degree of uncertainty”.

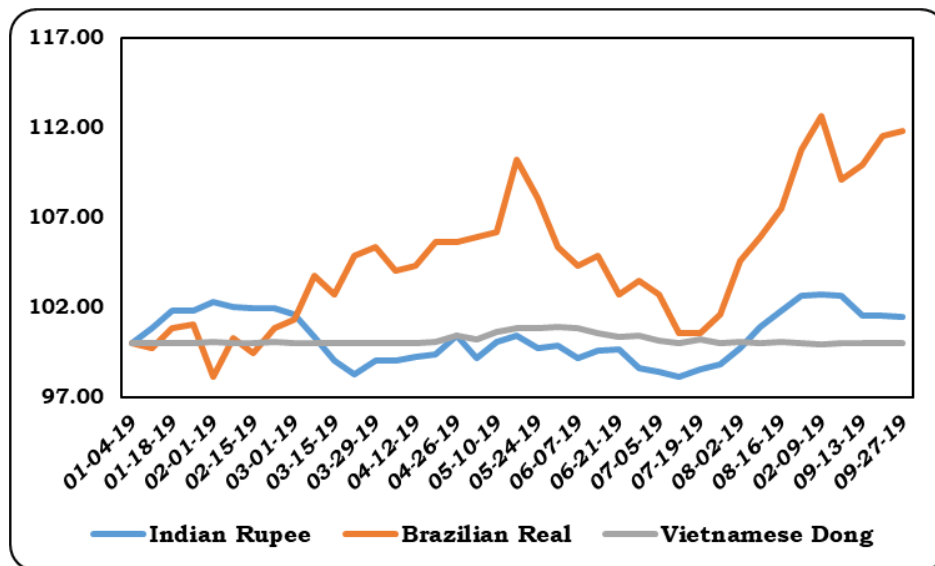
Brazil real last week was traded in the region of 4.1940 and 4.1202 and finally settled the week at 4.1598 against the dollar as on Sep-27-2019. Support is seen at 4.00-3.95 levels. Overall real may continue to remain weak as far as 3.95 is not violated and one can't rule out real retesting 4.20-4.25 levels going forward.

Vietnam dong may continue to remain firm

Last week Vietnamese dong was traded in the region of 23,211 and 23,199 and finally settled the week at 23,205 as on Sep-27. Dong may trade sideways to lower bias with support is seen at around 23150-23100. Upside is being capped at around 23250-23300 levels going forward.

Comparative Movement of Currencies Jan-04-2019 to 27-Sep-2019

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



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