

Currency Movement - Forex rates in USD

Currency	12/21/18	12/28/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	70.34	69.98	-0.51
Euro (EUR)	1.13	1.14	1.25
Japanese Yen (JPY)	111.26	110.26	-0.90
Brazilian Real (BRL)	3.90	3.88	-0.48
Chinese Yuan (CNY)	6.90	6.88	-0.32
Singapore Dollar (SGD)	1.37	1.37	-0.26
Tanzanian Shilling (TZS)	2299.80	2300.40	0.03
Thai Baht (THB)	32.64	32.54	-0.31
Mozambique New Metical (MZN)	61.48	61.46	-0.03
Vietnam Dong (VND)	23283.50	23195.50	-0.38
Indonesian Rupiah (IDR)	14652.10	14567.50	-0.58
Benin CFA Franc BCEAO (XOF)	581.00	582.00	0.17
Ghanaian New Cedi (GHS)	4.83	4.86	0.62

Indian rupee may trade sideways

Indian rupee last week settled below 70 against the dollar supported by foreign fund inflows, continued fall in crude oil prices and on soft dollar index. If rupee settled below 69.50 on a weekly closing basis, then expect further appreciation in rupee towards 68.5-68.25 levels going forward.

Indian rupee last week traded in the region of 69.75 and 70.38 and finally settled the week at 69.91 against the dollar on Dec-28-2018. Support is seen in the region of 69.65 and then at 69.50 levels. At the same time 70.65 and 71.10 will act as near term resistance.



Brazil real may trade sideways to positive bias

Brazil real settled the year 2018 on a weaker note against the dollar index by more than 21 percent. The Brazil's central bank has kept its forecast gross domestic product (GDP) growth at 2.4 percent for 2019, according to the quarterly inflation report released during second half of Dec-2018..

Brazil real last week was traded in the region of 3.9429 and 3.8303 and finally settled the week at 3.8804 against the dollar on Dec-28-2018. Support



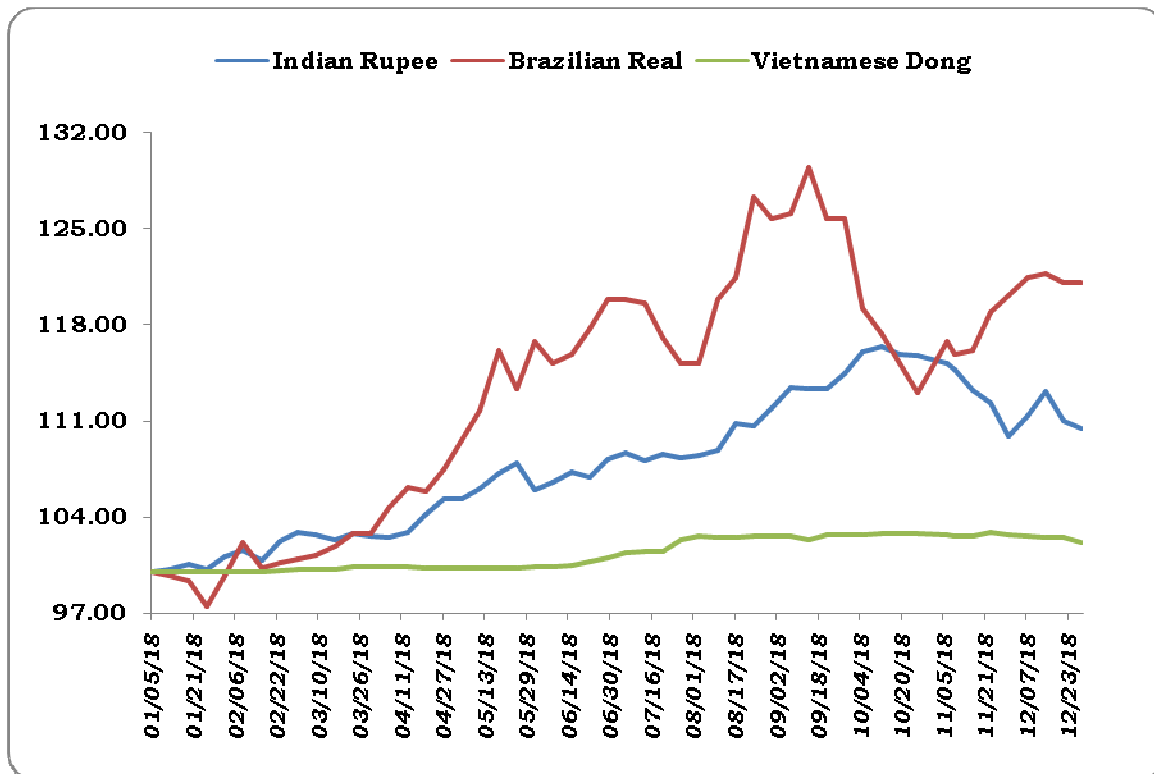
is seen in the region of 3.81 and then at 3.76-3.71 levels. Upside for the time being is capped in the region of 3.94 and 3.99 levels going forward.

Vietnam dong may hover in the region of 23050 and 23300 in the near term

Vietnam dong last week was traded in the region of 23287.50 and 23185 and finally settled the week at 23195 against the dollar on Dec-28-2018. Dong may trade sideways and to trade in the region of 23050 and 23300 going forward.

Comparative Movement of Currencies in 2018 (Jan-Dec)

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



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