

## Currency Movement - Forex rates in USD

Currency	11/23/18	11/30/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.18	69.66	-2.14
Euro (EUR)	1.13	1.13	-0.17
Japanese Yen (JPY)	112.97	113.57	0.53
Brazilian Real (BRL)	3.83	3.87	1.00
Chinese Yuan (CNY)	6.95	6.94	-0.08
Singapore Dollar (SGD)	1.38	1.37	-0.17
Tanzanian Shilling (TZS)	2300.10	2300.20	0.00
Thai Baht (THB)	33.08	32.96	-0.36
Mozambique New Metical (MZN)	61.26	61.36	0.16
Vietnam Dong (VND)	23362.50	23325.40	-0.16
Indonesian Rupiah (IDR)	14535.00	14356.50	-1.23
Benin CFA Franc BCEAO (XOF)	581.00	582.00	0.17
Ghanaian New Cedi (GHS)	4.83	4.97	2.90

### Indian rupee trades below 70 against the dollar

Indian rupee for the first since August this year settled below 70 against USD during last week. India's Q2 GDP growth was below the market expectations and came in at 7.1 percent. China's is reported to have turned down India's proposal to carry out bilateral trade in local currencies which was aimed at bridging the ballooning trade deficit. On the global front China and US have decided not to impose fresh trade tariffs for a period of three months starting from jan-2019 on the sidelines of G-20 meet.



Indian rupee last week traded in the region of 71.08 and 69.57 and finally settled the week at 69.57 against the dollar on Nov-30-2018. Support is seen in the region of 69.20-69 and then at 68.76 levels. At the same time 70.30 and 70.50-70.60 will act as near term resistance.

### Brazil real may trade sideways

Brazil real last week witnessed mixed fortunes. Initially the currency weakened amid falling commodity prices and on liquidity issues. However its central banks measures to improve liquidity resulted real paring some of the losses.



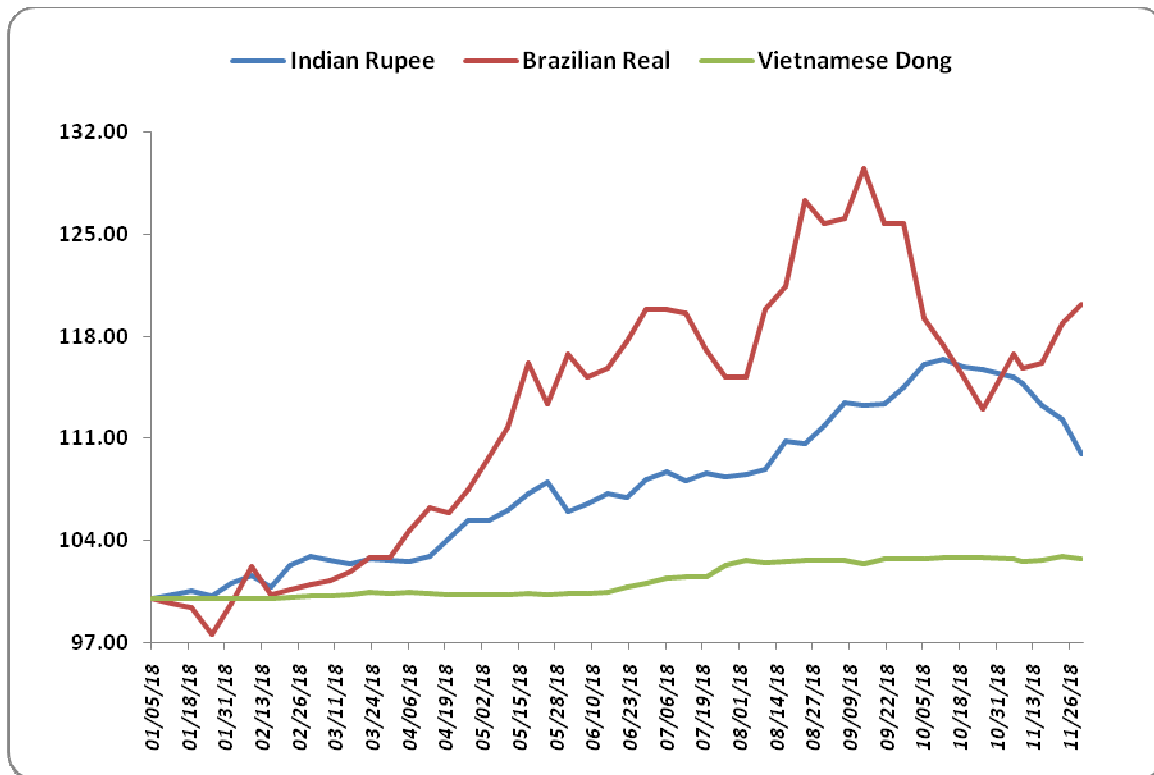
Brazil real last week was traded in the region of 3.8172 and 3.9435 and finally settled the week at 3.8662 against the dollar on Nov-30-2018. Support is seen in the region of 3.81 and then at 3.76-3.71 levels. Upside for the time being is capped in the region of 3.94 and 3.99 levels going forward.

### Vietnam dong may hover in the region of 23250 and 23500

Vietnam dong last week was traded in the region of 23311 and 23351 and finally settled the week at 23317.50 against the dollar on Nov-30-2018. Dong may trade sideways with a slight positive bias and to trade in the region of 23250 and 23450/23500 going forward.

### Comparative Movement of Currencies in 2018 (Jan-Nov)

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



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