

Currency Movement - Forex rates in USD

Currency	07/27/18	08/03/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	68.65	68.79	0.20
Euro (EUR)	1.17	1.16	-0.77
Japanese Yen (JPY)	111.03	111.28	0.23
Brazilian Real (BRL)	3.71	3.71	-0.12
Chinese Yuan (CNY)	6.81	6.83	0.25
Singapore Dollar (SGD)	1.36	1.37	0.37
Tanzanian Shilling (TZS)	2279.70	2281.10	0.06
Thai Baht (THB)	33.36	33.25	-0.32
Mozambique New Metical (MZN)	58.20	57.89	-0.53
Vietnam Dong (VND)	23232.50	23306.00	0.32
Indonesian Rupiah (IDR)	14377.00	14475.90	0.69
Benin CFA Franc BCEAO (XOF)	564.21	577.50	2.36
Ghanaian New Cedi (GHS)	4.81	4.80	-0.12

Indian rupee recovered as RBI maintains growth momentum

Indian rupee gained for the second successive growth after having hit the all time low of 69.14 (on July-20th) against the dollar, signaling room for further appreciation going forward. The RBI hiked the interest rates by 25 bps last week, while maintaining its growth outlook on the economy, also helped the sentiment.

Indian rupee last week traded in the region of 68.84 and 68.26 and finally settled the week at 68.61 against the dollar on Aug-03-2018. Support is seen in the region of 68.30 and 68.07-67.91 levels going forward. Upside for the time being is capped in the range of 68.80 and 69-69.14. Only above 69.14 on weekly closing will signal further weakness.



Brazil real may gain further

Brazil real gained a bit during last week. Brazilian central bank held its interest rate unchanged at record low of 6.5 percent during its last week meeting and signaled plans to keep borrowing costs steady.

Brazil real last week was traded in the region of 3.7802 and 3.6995 and finally settled the week at 3.7059 as on Aug-03-2018. Support



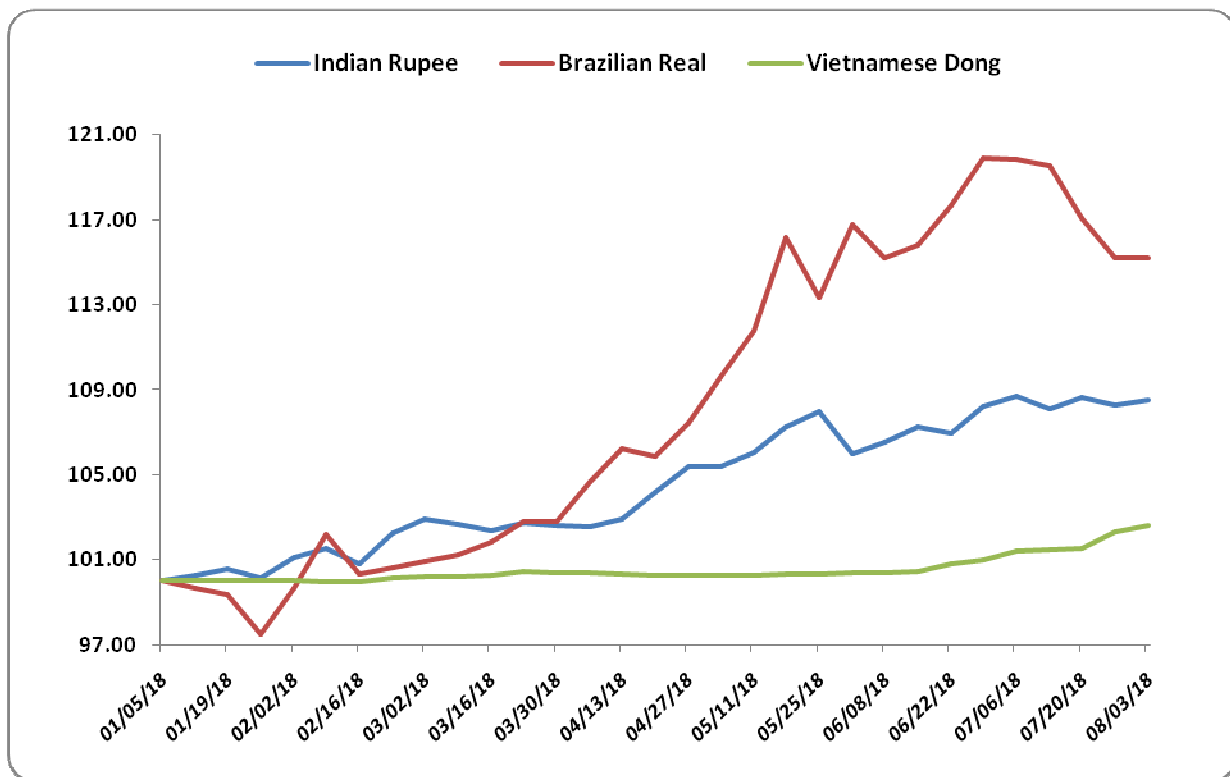
is seen in the region of 3.70 and 3.63 levels. Upside for the time being is likely to be capped in the region of 3.78 and 3.83 levels.

Vietnam dong may test 23350-23400

Vietnam dong last week traded in the region of 23,247.50 and 23,307 and finally settled the week at 23,306 against the dollar on Aug-03-2018. Dong may test 23350-23400 levels going forward.

Comparative Movement of Currencies in 2018 (Jan-Aug)

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



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