

## Currency Movement - Forex rates in USD

Currency	04/27/18	05/04/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	66.78	66.77	-0.01
Euro (EUR)	1.21	1.20	0.00
Japanese Yen (JPY)	109.05	109.12	0.06
Brazilian Real (BRL)	3.46	3.53	2.05
Chinese Yuan (CNY)	6.34	6.36	0.36
Singapore Dollar (SGD)	1.32	1.33	0.78
Tanzanian Shilling (TZS)	2283.30	2283.40	0.00
Thai Baht (THB)	31.51	31.74	0.73
Mozambique New Metical (MZN)	59.69	59.73	0.07
Vietnam Dong (VND)	22767.00	22768.50	0.01
Indonesian Rupiah (IDR)	13865.00	13930.60	0.47
Benin CFA Franc BCEAO (XOF)	553.50	549.50	-0.72
Ghanaian New Cedi (GHS)	4.47	4.50	0.62

### Indian rupee is likely to weaken further on probable fiscal slippage

Indian rupee last week reached the 14-month low of 66.91 against the dollar on rising crude oil price and on weakness in local stock markets. Rising crude may result in widening of trade deficit and fiscal slippage in FY 2018-19 and one can't rule out rupee hitting record lows going forward.

Indian rupee last week traded in the region of 66.34 and 66.91 and finally settled the week at 66.86 against the dollar on May-04-2018. Rupee breached the key resistance may signal further weakness. Next resistance is 67.06 and then at 67.20-67.44 levels. Support is seen in the region of 66.70 and then at 66.40. Overall rupee may trade in the broader region of 66.40 and 67.44 levels in the coming one to two weeks.



### Brazil real may fall on uncertain political climate

Brazil's real dropped close to 10 percent against the dollar since January this year as investors wary ahead of October presidential elections. Policy makers may not go in for drastic overhaul in the coming budget ahead of polls also weighed against the real.

Brazil real last week was traded in the region of 3.4418 and 3.5659 and finally settled the week at 3.5297 as on May-04-2018. Real closed above key resistance level may signal further weakness going forward and may test 3.60-3.63 levels going forward. Support is seen in the region of 3.51 and 3.45 levels.

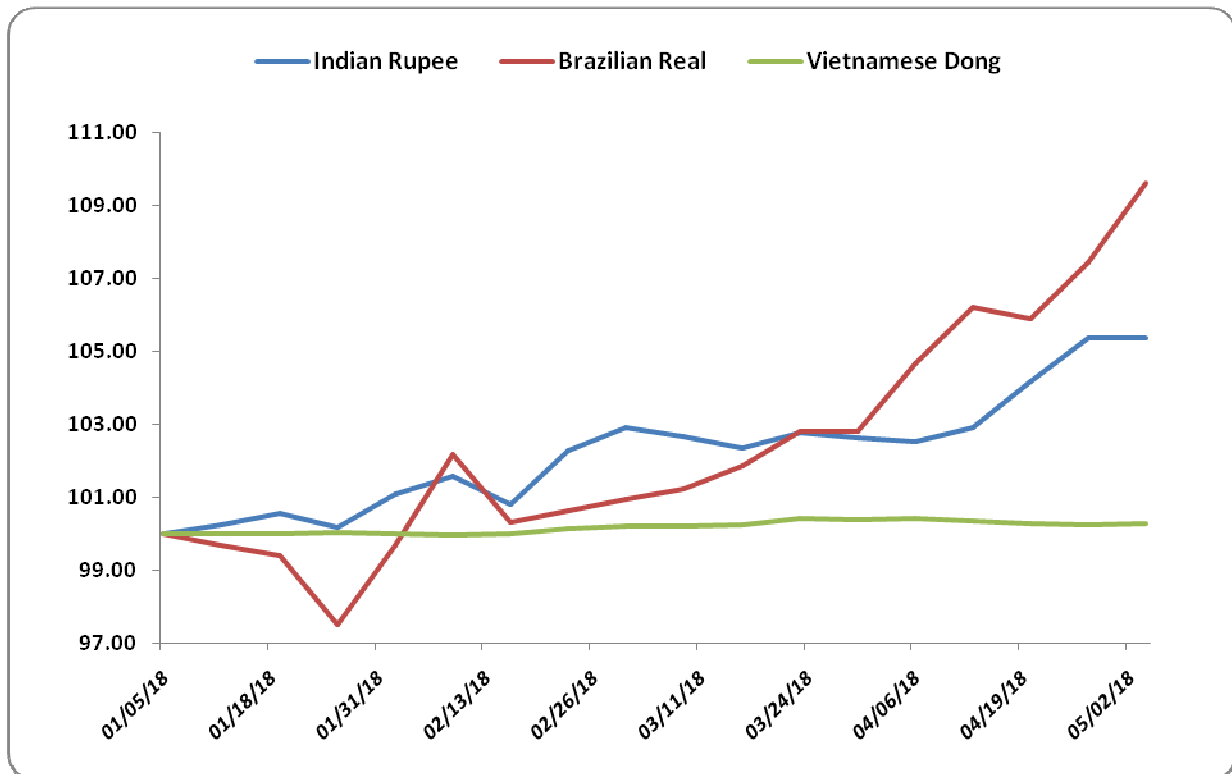


### Vietnam dong may continue to stay in the recent range

Vietnam dong last week traded in the region of 22,758.50 and 22,772.50 and finally settled the week at 22,768.50 against the dollar on May-04-2018. Upside for the time being is capped in the region of 22800 and 22820 and unlikely to stay higher. At the same time downside is limited to 22750-22700 going forward.

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

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



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