

Currency Movement - Forex rates in USD

Currency	12/28/18	01/04/19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	69.98	69.87	-0.16
Euro (EUR)	1.14	1.14	-0.42
Japanese Yen (JPY)	110.26	108.52	-1.58
Brazilian Real (BRL)	3.88	3.72	-4.28
Chinese Yuan (CNY)	6.88	6.87	-0.13
Singapore Dollar (SGD)	1.37	1.36	-0.54
Tanzanian Shilling (TZS)	2300.40	2300.00	-0.02
Thai Baht (THB)	32.54	31.98	-1.72
Mozambique New Metical (MZN)	61.46	61.40	-0.10
Vietnam Dong (VND)	23195.50	23198.00	0.01
Indonesian Rupiah (IDR)	14567.50	14265.00	-2.08
Benin CFA Franc BCEAO (XOF)	582.00	573.45	-1.47
Ghanaian New Cedi (GHS)	4.86	4.87	0.11

Indian rupee may trade sideways in the near term

Indian rupee for the second week in a row last week settled below 70 against the dollar supported by foreign fund inflows, softer tone in crude oil prices and also the 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 69.42 and 70.52 and finally settled the week at 69.72 against the dollar as on Jan-04-2019. Support is seen in the region of 69.40 and then at 69.10-68.90 levels. At the same time 70.65 and 71.10 will act as near term resistance.



Brazil real may strengthen further in the short term

Brazil real started the first week of New Year on a positive note. Brazilian president has promised last week to open foreign markets and enact reforms to reduce budget deficit, putting government accounts on a sustainable path.

Brazil real last week was traded in the region of 3.8954 and 3.7093 and finally settled the week at



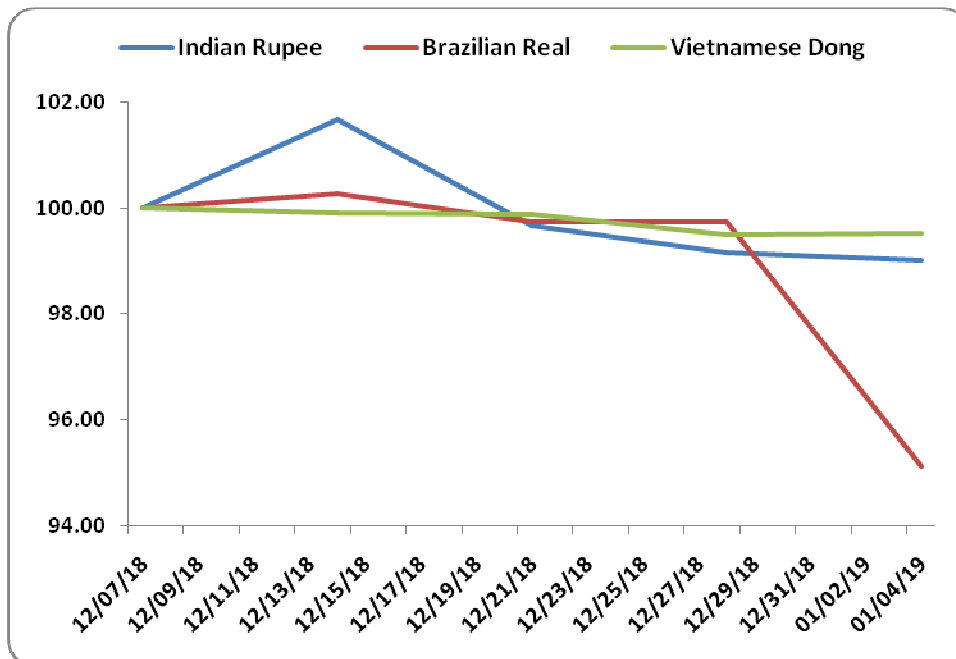
3.7154 against the dollar as on Jan-04-2019. Support is seen in the region of 3.81 and then at 3.64-3.58 levels. Upside for the time being is capped in the region of 3.80 and 3.84 levels going forward.

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 23210 and 23192.5 and finally settled the week at 23199 against the dollar as on Jan-04-2019. Dong may trade sideways and to trade in the region of 23050 and 23300 going forward.

Comparative Movement of Currencies Dec-2018 to 4th-Jan-2019

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



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