

Currency Movement - Forex rates in USD

Currency	06/28/19	7/05/2019	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	68.92	68.75	0.25
Euro (EUR)	1.14	1.12	1.28
Japanese Yen (JPY)	107.88	108.45	-0.53
Brazilian Real (BRL)	3.85	3.82	0.73
Chinese Yuan (CNY)	6.86	6.89	-0.47
Singapore Dollar (SGD)	1.35	1.36	-0.53
Tanzanian Shilling (TZS)	2300.00	2292.00	0.35
Thai Baht (THB)	30.68	30.78	-0.32
Mozambique New Metical (MZN)	61.40	61.60	-0.32
Vietnam Dong (VND)	23300.00	23235.00	0.28
Indonesian Rupiah (IDR)	14125.00	14080.00	0.32
Benin CFA Franc BCEAO (XOF)	575.98	578.50	-0.44
Ghanaian New Cedi (GHS)	5.43	5.41	0.37

Indian rupee may trade sideways

Indian rupee gained last week as the fiscal deficit and gross borrowings announced in the union budget presented by the Indian government is in line with the market expectations. The US dollar index gained considerably from the recent lows on the back of better than expected non-farm pay rolls number, which may delay the interest rate cut by the US Fed.

Indian rupee last week was traded in the region of 69.08 and 68.38 and finally settled the week at 68.41 against the dollar as on Jul-05-2019. Support is seen in the region of 68.30-68.00 levels. At the same time 68.80 and 69.10 will act as near term resistance.



Brazil real may gain on hope of early paasing of pension bill

Brazil real for the first time during last week traded below 3.80 against the dollar in the last three months or so on hopes that pension reform may get approval from the congress. But

towards the end of the week US dollar rebounded from

recent lows on the back of strong non-farm pay roll numbers, resulted in real settled around 3.82 against the dollar.

Brazil real last week was traded in the region of 3.8802 and 3.7828 and finally settled the week at 3.8213 against the dollar as on Jul-05-2019. Support is seen at 3.80 and below may drop till 3.76-3.71 levels. At the same time 3.91 and 3.96 will act as strong resistance in the near term.



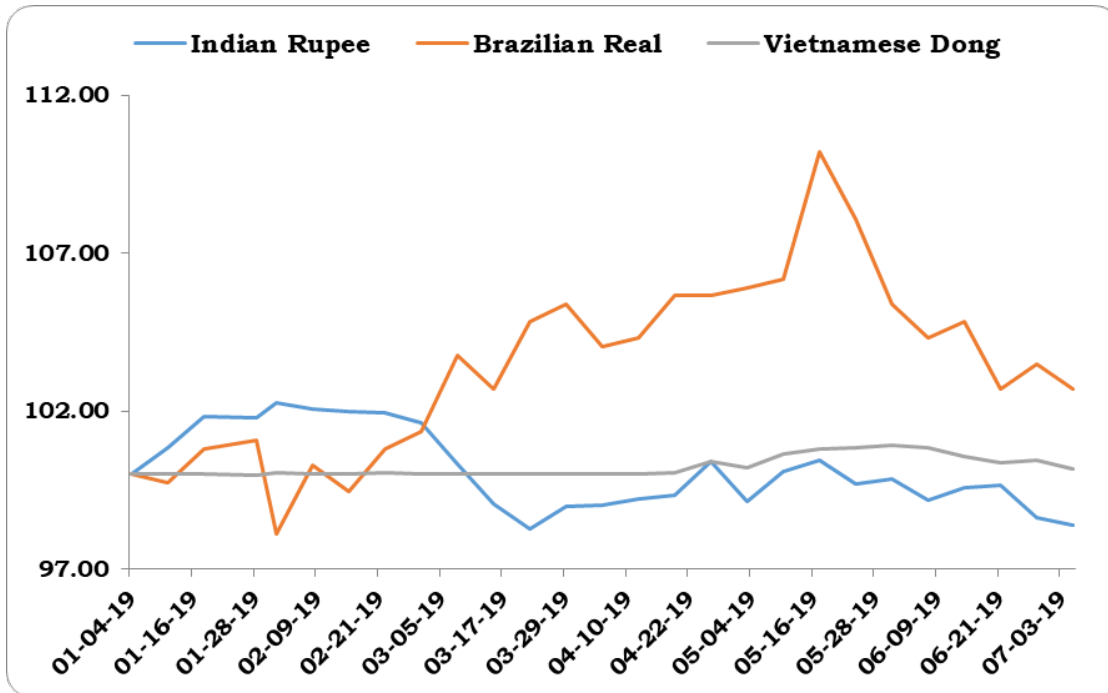
Vietnam forex level at record high

The State Bank of Vietnam (SBV) has got large amount of foreign currencies in the H1 of 2019, thus, resulted in foreign exchange reserves to record highest level to date.

Last week Vietnamese dong was traded in the region of 23,325 and 23,224 and finally settled the week at 23,237.50. Dong may trade sideways to lower bias with support is seen at around 23200-23100. Upside is being capped at around 23400-23450 levels going forward.

Comparative Movement of Currencies Jan-04-2019 to 05-Jul-2019

Vis-à-vis USD in cashew processing regions (Weeks starting from Jan' 2019 and value indexed to 100)



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