

Currency Movement - Forex rates in USD

Currency	03/29/19	04/05/19	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	69.17	69.20	-0.04
Euro (EUR)	1.12	1.12	0.23
Japanese Yen (JPY)	110.84	111.73	-0.80
Brazilian Real (BRL)	3.92	3.87	1.24
Chinese Yuan (CNY)	6.71	6.72	-0.10
Singapore Dollar (SGD)	1.36	1.35	0.07
Tanzanian Shilling (TZS)	2315.00	2315.00	0.00
Thai Baht (THB)	31.72	31.88	-0.50
Mozambique New Metical (MZN)	63.30	63.20	0.16
Vietnam Dong (VND)	23203.00	23199.00	0.02
Indonesian Rupiah (IDR)	14235.00	14120.00	0.81
Benin CFA Franc BCEAO (XOF)	580.20	582.42	-0.38
Ghanaian New Cedi (GHS)	5.42	5.04	7.69

Indian rupee may retest 70 against the dollar

Indian rupee settled the week on a weaker note as US dollar index gained on improvement in jobless data and on reports of US-China trade off may end soon. More over rising crude oil price also pressurized the rupee. However, rupee's fall was limited due to strong FII inflows. Considering political risks ahead of May-2019 elections, and on fears over El-Nino which may result in higher inflation, Indian rupee is likely to stay weak for the time being.



Indian rupee last week was traded in the region of 69.41 and 68.38 and finally settled the week at 69.22 against the dollar as on Apr-05-2019. Support is seen in the region of 68.50 and then at 68.20-67.90 levels. At the same time 69.70-69.80 and 70.20 will act as near term resistance.

Brazil real may weaken on uncertainty over pension reform bill

Brazil's real may weaken on uncertainty over pension reform overhaul. Brazil real last week was traded in the region of 3.9225 and 3.8342 and finally settled the week at 3.8721 against the dollar as on Apr-05-2019. Support is seen in the region of 3.78 and 3.72 levels. Upside for the time being is capped at around 4.00 and only above on weekly closing to signal further weakness.



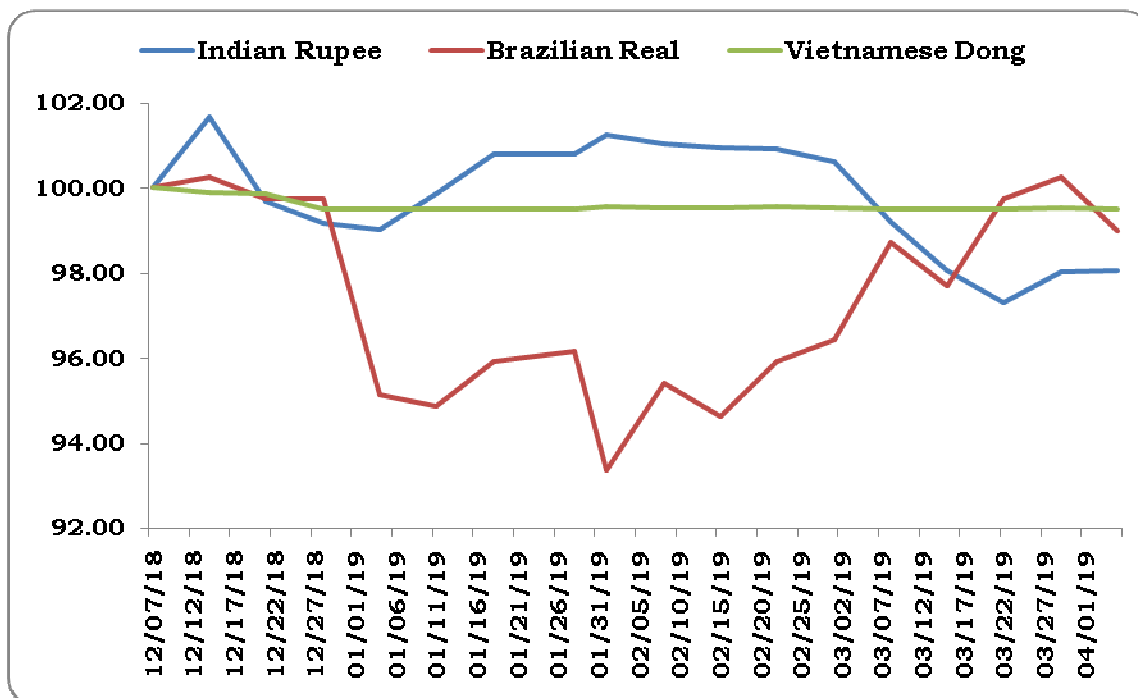
Vietnam dong may trade sideways

According to HSBC report Vietnam's economy is likely to slow down to 6.6 percent in 2019 as against 7.1 percent growth registered in 2018.

Last week Vietnamese dong was traded in the region of 23,205.5 and 23,196 and finally settled the week around 23,200. Dong may trade sideways and to trade in the region of 23,100 and 23,300 going forward.

Comparative Movement of Currencies Dec-2018 to 05-Apr-2019

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



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