

## Currency Impact

**Table-6: Currency Movement - FOREX Rates**

Currency	07-10-2020	07-17-2020	Wk-on-Wk % Change
Indian Rupee (INR) RBI ref rate	75.29	75.10	-0.25
Euro (EUR)	1.13	1.14	0.88
Japanese Yen (JPY)	106.89	106.99	0.09
Brazilian Real (BRL)	5.32	5.38	1.13
Chinese Yuan (CNY)	7.00	6.99	-0.14
Singapore Dollar (SGD)	1.39	1.39	0.00
Tanzanian Shilling (TZS)	2314.00	2320.00	0.26
Thai Baht (THB)	31.33	31.67	1.09
Mozambique New Metical (MZN)	68.82	69.90	1.57
Vietnam Dong (VND)	23177.00	23191.00	0.06
Indonesian Rupiah (IDR)	14360.00	14620.00	1.81
West African Franc (XOF)	577.71	572.75	-0.86
Ghanaian New Cedi (GHS)	5.71	5.74	0.53

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	74.50	73.65	75.45	75.80
USDBRL	5.20	5.05	5.50	5.60
USDVND	23150	23100	23250	23300

### Indian rupee may appreciate in the near term

- Indian rupee last week traded in the region of 75.52 and 74.93 and finally settled the week at 74.95 against the dollar.
- As we rightly pointed out rupee appreciated after having failed to cross the stiff resistance around 75.50 levels. Technically rupee may appreciate gradually towards 74.20 and then to 73.75 against the USD going forward.
- Rupee gained on healthy inflows of FDI, FIIs in to the market and on current account surplus in Q4 of FY 2020, and the first since Q4 of FY 2007.

### Brazil's real may trade range bound

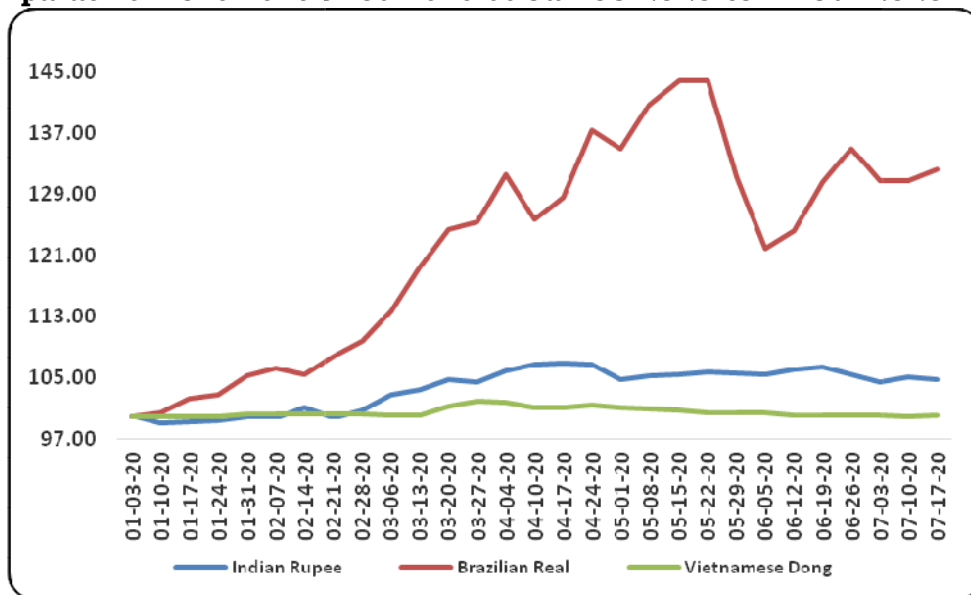
- Brazil real last week traded in the region of 5.4532 and 5.2919 and finally settled the week at 5.3842 against the dollar index.

- Brazil real may face stiff resistance around 5.50 to 5.60 levels and only a weekly close on the above to signal further weakness. At the same time, support is in the region of 5.20 and 5.05.
- Brazil's real towards the end of week pared most of the weekly gains and settled lower.
- Brazil in the coming months is planning to reform the tax system to spur economic growth said Adolfo Sachsida, Brazil's secretary for political economy. Economists, policy makers viewed this as a right step to restore investors' confidence and to bring back the stalled economic growth.

### Vietnamese dong may continued to remain firm

- Vietnam dong last week traded in the region of 23232.50 and 23175 and settled the week at 23192 as on Jul-17. Dong may trade in the broader region of 23150 and 23300 going forward.

### Comparative Movement of Currencies Jan-03-2020 to 17-Jul-2020



**Vis-à-vis USD in cashew processing regions (Weeks starting from 03rd Jan' 2020 and value indexed to 100)**