

## Currency Impact

**Table-5: Currency Movement - FOREX Rates**

Currency	08-21-2020	08-28-2020	Wk-on-Wk % Change
Indian Rupee (INR) RBI ref rate	74.87	73.35	-2.03
Euro (EUR)	1.18	1.19	0.85
Japanese Yen (JPY)	105.78	105.34	-0.42
Brazilian Real (BRL)	5.62	5.39	-4.09
Chinese Yuan (CNY)	6.92	6.86	-0.87
Singapore Dollar (SGD)	1.37	1.36	-0.73
Tanzanian Shilling (TZS)	2320.00	2320.00	0.00
Thai Baht (THB)	31.54	31.11	-1.36
Mozambique New Metical (MZN)	70.55	70.75	0.28
Vietnam Dong (VND)	23175.00	23174.00	0.00
Indonesian Rupiah (IDR)	14770.00	14615.00	-1.05
West African Franc (XOF)	554.00	554.75	0.14
Ghanaian New Cedi (GHS)	5.78	5.78	0.00

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	72.72	72.42	73.75	74.10
USDBRL	5.30	5.15	5.60	5.70
USDVND	23150	23100	23250	23300

### Rupee gained by more than two percent during the week

- Indian rupee last week traded in the region of 74.91 and 73.20 and finally settled the week at 73.28 against the dollar.
- India rupee last week appreciated swiftly and settled at the highest level since March first week.
- Technically rupee may test the lower support in the region of 72.72 and 72.42 against the dollar going forward.
- Strong FPI inflows and gains in stock markets have helped the Indian rupee to gain by more than two percent during last week.
- The USD continues to remain soft after US FED has announced its average inflation-targeting framework.
- Today's Q1 GDP data for FY 20-21 will be watched closely by market participants to gauge the state of Indian economy after covid-19.

### Brazil's real gained as central bank eases liquidity concerns

- Brazil real last week traded in the region of 5.6326 and 5.3845 and finally settled the week at 5.3881 against the dollar index.
- Real gained sharply towards the end of last week. Technically real may test the support in the region of 5.21 and 5.15 once again in the near term.

- Upside for the time being capped in the region of 5.65 and 5.70 against the dollar.
- Brazil's real has gained substantially after the country's National Monetary Council has approved the transfer of USD 58.3 billion to the treasury from central bank to ease debt liquidity concerns.

**Vietnamese dong may continued to remain firm**

- Vietnam dong last week traded in the region of 23187.50 and 23170 and settled the week at 23174 as on Aug-21. Dong may trade in the broader region of 23150 and 23250 going forward.

**Comparative Movement of Currencies Jan-03-2020 to 28-Aug-2020  
Vis-à-vis USD in cashew processing regions (Weeks starting from 03rd Jan' 2020 and value indexed to 100)**

