

Currency Impact

Table-6: Currency Movement - FOREX Rates

Currency	05-22-2020	05-29-2020	Wk-on-Wk % Change
Indian Rupee (INR) RBI ref rate	75.79	75.64	-0.20
Euro (EUR)	1.09	1.11	1.79
Japanese Yen (JPY)	5.53	107.77	0.13
Brazilian Real (BRL)	5.86	5.34	-8.86
Chinese Yuan (CNY)	7.13	7.13	0.06
Singapore Dollar (SGD)	1.43	1.41	-0.96
Tanzanian Shilling (TZS)	2314.00	2314.00	0.00
Thai Baht (THB)	31.88	31.81	-0.22
Mozambique New Metical (MZN)	68.44	68.70	0.38
Vietnam Dong (VND)	23269.50	23280.00	0.05
Indonesian Rupiah (IDR)	14710.00	14610.00	-0.68
Benin CFA Franc BCEAO (XOF)	600.98	586.49	-2.41
Ghanaian New Cedi (GHS)	5.78	5.79	0.09

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	75.00	74.50	76.00	76.50
USDBRL	5.35	5.20	5.75	5.85
USDVND	23200	23150	23350	23400

India's GDP growth for FY 2020 came in at 4.2 percent, the lowest in 11 years

Indian rupee last week traded in the region of 75.97 and 75.44 and finally settled the week at 75.61.

Rupee gained on the back of Asian currencies strength against the dollar index and on positive close in the equity market, which has resulted in more FII inflows.

India's GDP for Q4 of FY 2020 came in at 3.1 percent. For FY 2020, the growth rate was 4.2 percent, the lowest growth rate in 11 years.

Indian rupee may trade in the broader region of 74.50 and 76.50 going forward and the current volatility is likely to continue for the time being.

Brazil GDP contracted in Q1 of 2020

Brazil real last week traded in the region of 5.2691 and 5.4630 against the dollar and settled the week at 5.3370. For the time being 5.85-6 will act as near term barrier for

real and unlikely to breach that resistance. Brazil real may trade in the broader region of 5.00 and 5.85 against the dollar going forward.

Brazil's economy has contracted by 1.5 percent in Q1 of 2020 as compared to Q4 of 2019, said the government agency IBGE. The economy has gone back the levels of Q2-2015 when it witnessed the biggest quarterly drop.

Vietnamese dong may remain firm

Vietnam dong last week traded in the region of 23,338 and 23,275 and settled the week at 23,280 as on May-29. Dong may trade in the broader region of 23,150 and 23,400 going forward.