

Table-5: Currency Movement - FOREX Rates

Currency	10-30-2020	11-06-2020	Wk-on-Wk % Change
Indian Rupee (INR) RBI ref rate	73.97	74.05	0.11
Euro (EUR)	1.16	1.19	2.59
Japanese Yen (JPY)	104.67	103.36	-1.25
Brazilian Real (BRL)	5.74	5.36	-6.62
Chinese Yuan (CNY)	6.70	6.61	-1.34
Singapore Dollar (SGD)	1.37	1.35	-1.46
Tanzanian Shilling (TZS)	2319.00	2319.00	0.00
Thai Baht (THB)	31.15	30.63	-1.67
Mozambique New Metical (MZN)	72.75	72.88	0.18
Vietnam Dong (VND)	23182.50	23176.50	-0.03
Indonesian Rupiah (IDR)	14625.00	14210.00	-2.84
West African Franc (XOF)	558.00	569.65	2.09
Ghanaian New Cedi (GHS)	5.83	5.83	0.00

Symbol	Support S1	S2	Resistance (R1)	R2
USDINR	73.90	73.40	74.60	75.10
USDBRL	5.25	5.15	5.50	5.70
USDVND	23160	23140	23200	23250

Rupee may stay in the recent range

- Indian rupee last week traded in the region of 74.91 and 73.84 and finally settled the week at 74.13 against the dollar.
- Technically rupee may well move higher towards 75-75.50 levels in the near term. At the same time 73.50 will act as strong support.
- Indian rupee gained on strong FII/FPI inflows in to the market even as investors continued to wait for the outcome US elections (Joe Biden clinched the American Presidency by winning 290 Electoral College votes on Saturday) and positive domestic equities has supported the Indian rupee.

Brazil real gained the most in five months on a weekly closing basis

- Brazil real last week traded in the region of 5.7660 and 5.3583 and finally settled the week at 5.3646 against the dollar index.
- Brazil real has been highly volatile in the last two weeks and settled at six weeks high, gained the most on a weekly basis in five months.
- Strong demand from overseas funds, comments from a central bank director that the bank may intervene to support real if anticipated outflows disrupt the markets.
- Moreover, with the possibility of Joe Biden taking over the US presidency has also supported the risk appetite of emerging markets.

Vietnam dong to stay firm

- Vietnam dong last week traded in the region of 23172 and 23188 and settled the week at 23176 as on Nov-306 Dong may trade in the broader region of 23150 and 23250 going forward.

Comparative Movement of Currencies Jan-03-2020 to 06-Oct-2020 Vis-à-vis USD in cashew processing regions (Weeks starting from 03rd Jan' 2020 and value indexed to 100)

