

Currency Movement - Forex rates in USD

Currency	07/06/18	07/13/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	68.88	68.53	-0.51
Euro (EUR)	1.17	1.17	0.00
Japanese Yen (JPY)	110.47	112.38	1.73
Brazilian Real (BRL)	3.86	3.85	-0.25
Chinese Yuan (CNY)	6.64	6.69	0.70
Singapore Dollar (SGD)	1.36	1.37	0.57
Tanzanian Shilling (TZS)	2274.50	2275.00	0.02
Thai Baht (THB)	33.14	33.31	0.52
Mozambique New Metical (MZN)	59.28	59.00	-0.47
Vietnam Dong (VND)	23035.00	23045.00	0.04
Indonesian Rupiah (IDR)	14344.00	14376.50	0.23
Benin CFA Franc BCEAO (XOF)	568.50	569.00	0.09
Ghanaian New Cedi (GHS)	4.82	4.80	-0.41

Indian rupee may stay range bound

Indian rupee last week gained smartly but spared some of the gains towards the weekend amid capital outflows. Rupee gained on hope that USD would gain as a result of trade war fears, triggered dollar buying by banks and importers. Indian rupee is likely to stay in the region of 68 and 69.10 going forward and further move will depend on the movement in crude oil.

Indian rupee last week traded in the region of 68.89 and 68.30 and finally settled the week at 68.53 against the dollar on Jul-13-2018. Support is seen in

the region of 68.30 and 68.07-67.91 levels going forward. Upside for the time being is capped in the range of 68.85 and 69.10. Only above 69.10 on weekly closing will signal further weakness.



Brazil real may trade sideways in the near term, upside capped at 3.95

The meeting between US president Mr Trump and Russian President Mr Putin will be viewed closely and it may have an impact on crude oil prices, which had already softened during last week.

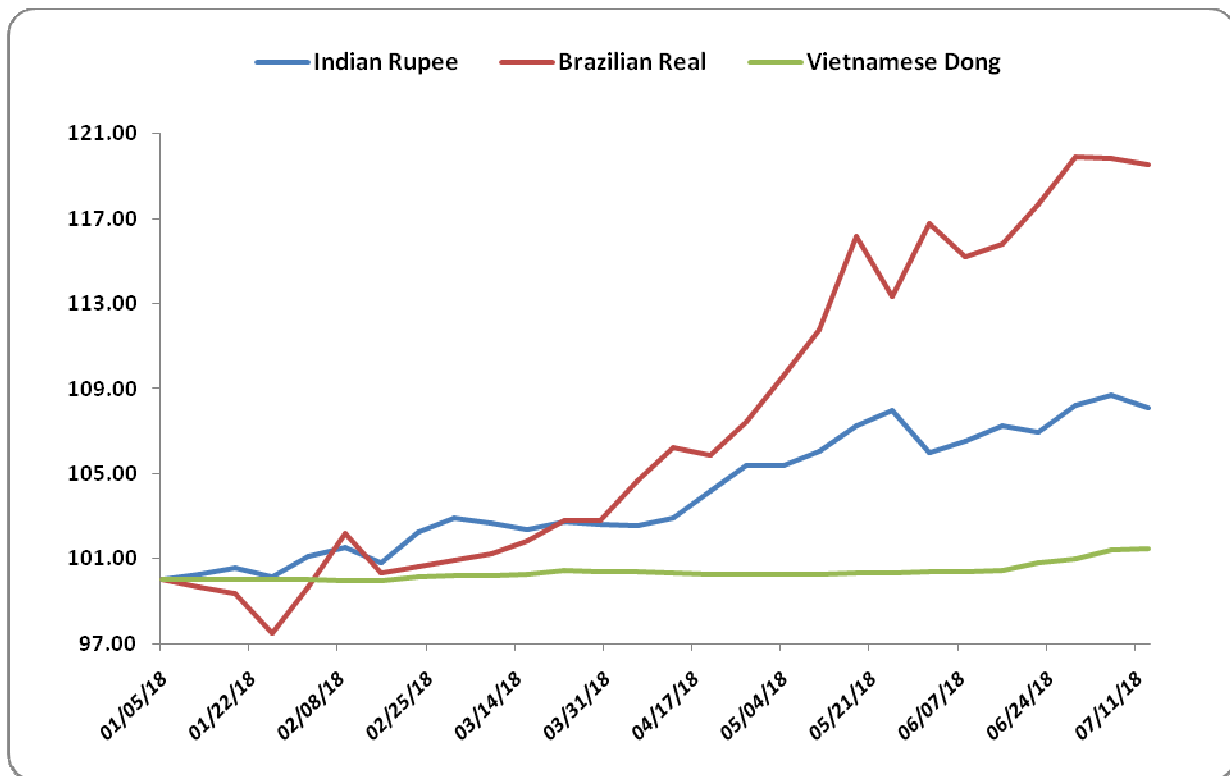
Brazil real last week was traded in the region of 3.7928 and 3.9004 and finally settled the week at 3.8499 as on Jul-13-2018. Support is seen in the region of 3.70 and 3.63 levels. Upside for the time being is likely to be capped in the region of 3.90 and 3.95 levels.

Vietnam dong may test 23200-23300

Vietnam dong last week traded in the region of 22,039 and 23,116.10 and finally settled the week at 23,045 against the dollar on Jul-13-2018. Downside is limited to 22850-22800. But, dong could move higher towards 23200-23300 levels going forward.

Comparative Movement of Currencies in 2018 (Jan-Jul)

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



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