

## Currency Movement - Forex rates in USD

Currency	09/14/18	09/21/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.81	71.85	0.06
Euro (EUR)	1.16	1.17	1.08
Japanese Yen (JPY)	112.07	112.60	0.47
Brazilian Real (BRL)	4.17	4.05	-2.96
Chinese Yuan (CNY)	6.87	6.86	-0.18
Singapore Dollar (SGD)	1.37	1.36	-0.74
Tanzanian Shilling (TZS)	2282.10	2283.20	0.05
Thai Baht (THB)	32.69	32.43	-0.80
Mozambique New Metical (MZN)	60.37	60.86	0.81
Vietnam Dong (VND)	23248.50	23333.50	0.37
Indonesian Rupiah (IDR)	14815.00	14862.50	0.32
Benin CFA Franc BCEAO (XOF)	580.00	564.00	-2.76
Ghanaian New Cedi (GHS)	4.75	4.75	-0.16

### Indian rupee may remain highly volatile

Indian rupee last week was highly volatile and once again settled above 72-mark. Last Friday financial shares in the Indian stock market tumbled due to default in payment by IL&FS and Changes of guard in Yes Bank. According to economic affairs secretary that Indian Government will very soon implement the second set of measures including curbs on of non-essential items in order for rupee to reverse its slide going forward.



Indian rupee last week traded in the region of 72.98 and 71.76 and finally settled the week at

72.20 against the dollar on Sep-21-2018. Support is seen in the region of 71.53 and 71.30 levels going forward. On the higher side 72.75-73 will act as near term resistance.

### Brazil real may remain volatile

Brazil's central bank left its benchmark interest rate unchanged at 6.5% last week as expected. Brazil real may remain highly volatile ahead of next month presidential election with surveys predicting no clear winner and may go for second round vote.



Brazil real last week was traded in the region of 4.2033 and 4.0287 and finally settled the week at 4.048 as on Sep-21-2018. Support is seen in the region of 3.95 and 3.85 levels. Upside for the time being is capped in the region of 4.20 and 4.25 and only above to signal room for further weakness.

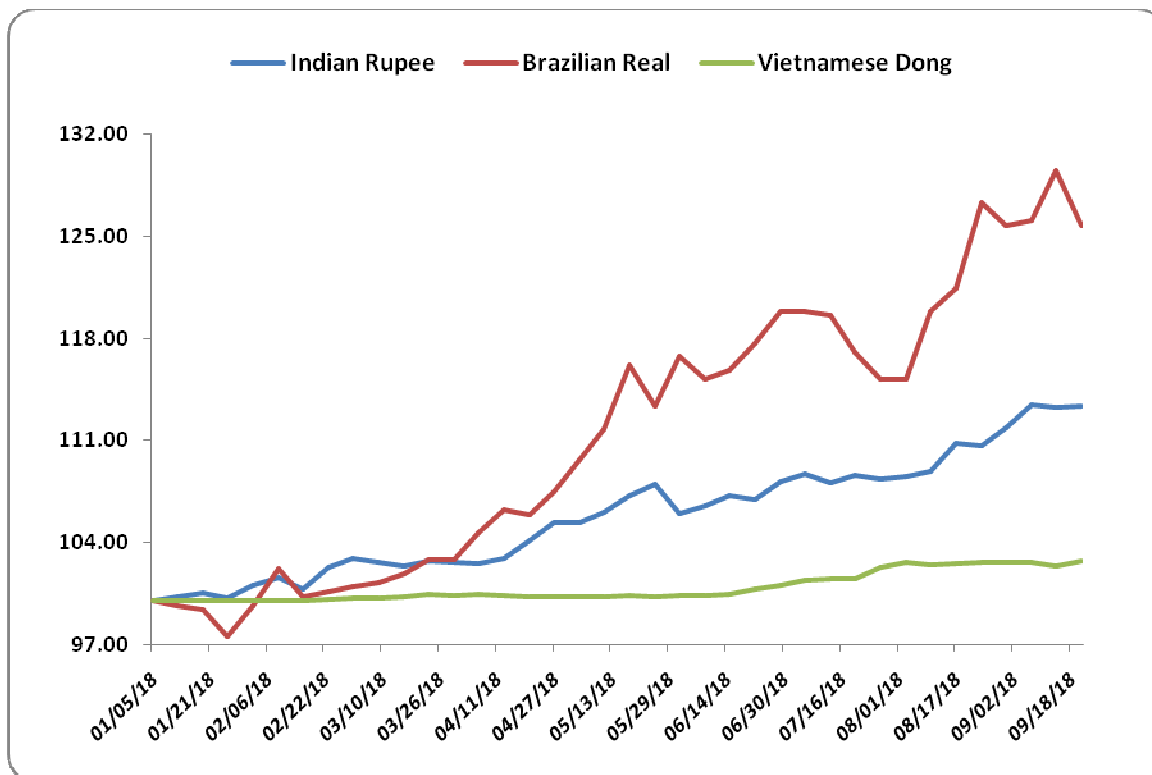
## Vietnam H1-2018 GDP hits the highest level since 2011

Vietnam's GDP is likely to expand 6.83 percent in 2018, according to the ministry's National Center for Socioeconomic Information and Forecast. Vietnam gained GDP growth of 7.08 percent in the first half of this year, the highest first-half growth rate since 2011, said the country's General Statistics Office.

Vietnam dong last week traded in the region of 23,247.50 and 23339.50 and finally settled the week at 23,333.50 against the dollar on Sep-21-2018. Dong may test 23350-23400 levels going forward.

## Comparative Movement of Currencies in 2018 (Jan-Sep)

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



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