

Currency Movement - Forex rates in USD

Currency	06/15/18	06/22/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	67.97	67.77	-0.30
Euro (EUR)	1.16	1.17	0.00
Japanese Yen (JPY)	110.66	109.97	-0.62
Brazilian Real (BRL)	3.73	3.79	1.54
Chinese Yuan (CNY)	6.44	6.51	1.04
Singapore Dollar (SGD)	1.35	1.36	0.53
Tanzanian Shilling (TZS)	2281.05	2275.10	-0.26
Thai Baht (THB)	32.67	32.93	0.80
Mozambique New Metical (MZN)	59.33	59.30	-0.05
Vietnam Dong (VND)	22816.00	22892.50	0.34
Indonesian Rupiah (IDR)	14072.30	14089.10	0.12
Benin CFA Franc BCEAO (XOF)	575.50	575.00	-0.09
Ghanaian New Cedi (GHS)	4.71	4.79	1.70

Indian rupee may continue to remain weak

Indian rupee last week gained a bit, but the overall weakness is likely to stay. Rupee weakened due to multiple factors, such as US fed hiking interest rates gradually, FIIs and FPI outflows, widening current account deficit due to surge in crude oil prices, global trade war fears and on uncertain political climate ahead of 2019 general elections.

Indian rupee last week traded in the region of 68.38 and 67.70 and finally settled the week at 67.82 against the dollar on Jun-22-2018. Support is seen in the region of 67.54 and 67.35-67.26 levels going forward. Upside for the time being is capped in the region of 68.27 and then at 68.50. In case settles above 68.50 on weekly closing then expect further weakness.



Brazil real weakened as its central bank kept interest rates unchanged

Brazil's real once again weakened as its central bank kept its interest rate unchanged as expected during last week. Brazil's real weakened over uncertainty on its economic outlook due to truckers strike in May and on concern over October presidential elections.

Brazil real last week was traded in the region of 3.7055 and 3.8030 and finally settled the week at 3.7845 as on Jun-22-2018. 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 3.85 and 3.90 levels.



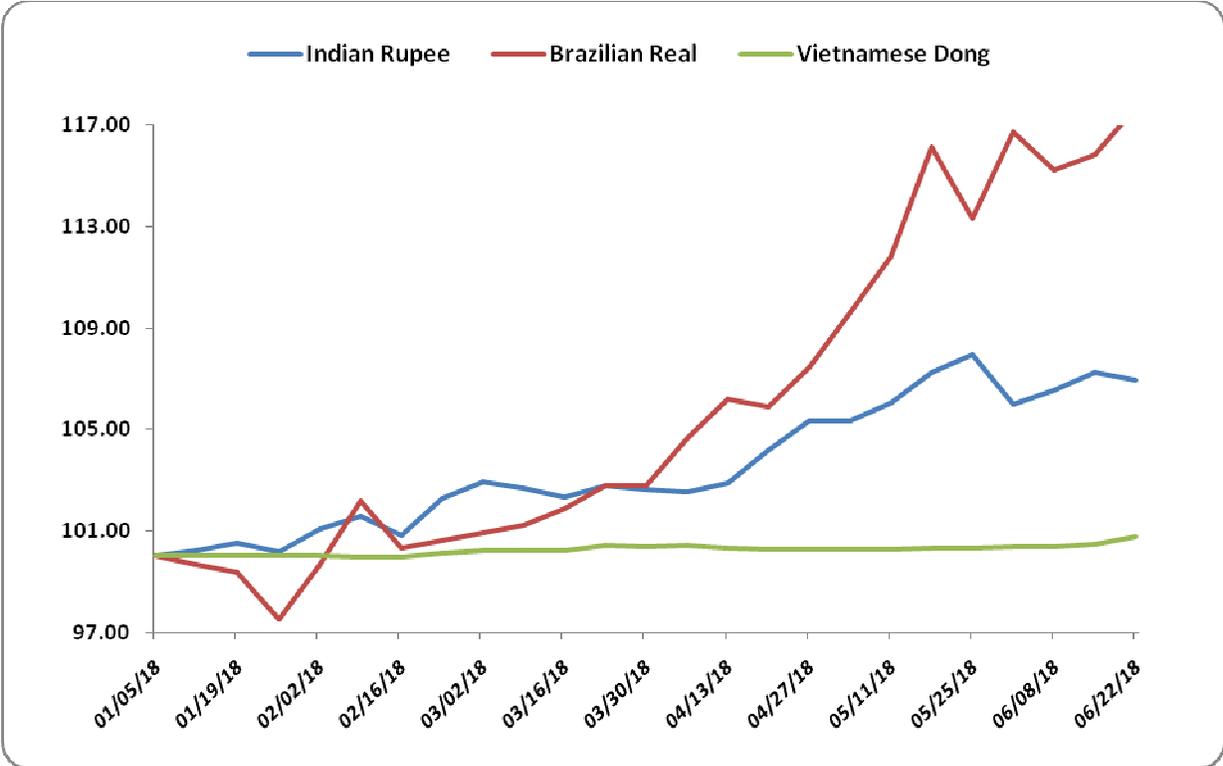
Vietnam dong may test 22950-23000

Vietnam's central bank on Thursday adjusted up its reference exchange rate between Vietnamese dong and U.S. dollar by 5 dong to 22,622 VND against the USD (with a trading band of +/- three percent).

Vietnam dong last week traded in the region of 22,816 and 22,896.50 and finally settled the week at 22,892.50 against the dollar on Jun-22-2018. As we rightly pointed out it has almost reached the target of 22900. Downside is limited to 22750-22700 going forward.

Comparative Movement of Currencies in 2018 (Jan-Jun)

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



Disclaimer: The data and information presented in this report are based on efforts of analysts at Foretell Business Solutions Private Limited, Bangalore and opinions and data obtained from experts and various industry sources. While sufficient care has been taken to check data and information prior to publishing, Foretell or its employees or external contributors will not be responsible for any kind of errors or omissions or misrepresentation of data or for losses incurred by any party either directly or indirectly based on the information published herein.