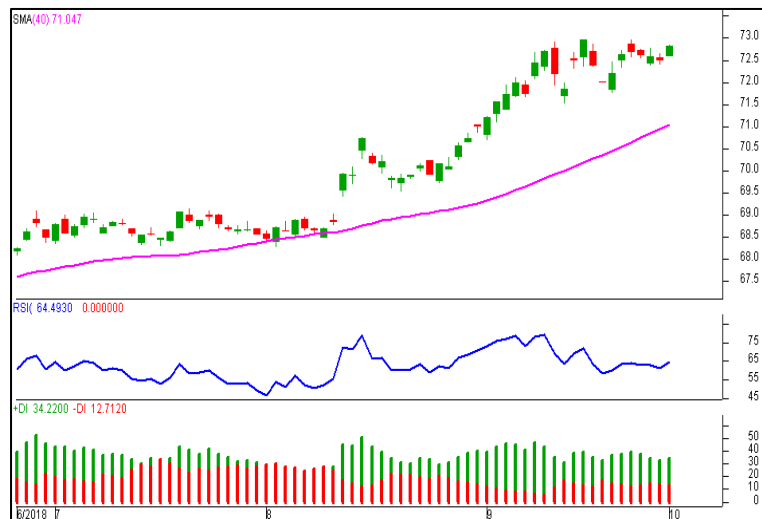


Currency Movement - Forex rates in USD

Currency	09/21/18	09/28/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	71.85	72.55	0.97
Euro (EUR)	1.17	1.16	-1.23
Japanese Yen (JPY)	112.60	113.70	0.98
Brazilian Real (BRL)	4.05	4.05	0.05
Chinese Yuan (CNY)	6.86	6.87	0.16
Singapore Dollar (SGD)	1.36	1.37	0.24
Tanzanian Shilling (TZS)	2283.20	2283.80	0.03
Thai Baht (THB)	32.43	32.33	-0.31
Mozambique New Metical (MZN)	60.86	60.66	-0.33
Vietnam Dong (VND)	23333.50	23327.50	-0.03
Indonesian Rupiah (IDR)	14862.50	14907.00	0.30
Benin CFA Franc BCEAO (XOF)	564.00	569.00	0.89
Ghanaian New Cedi (GHS)	4.75	4.78	0.64

Indian rupee may remain highly volatile ahead of RBI monetary policy meet

Indian rupee last week was highly volatile and once again settled above 72-mark. ASSOCHAM is of the view that India's export potential to US may increase going forward as its economy growth accelerated by 4.2 percent in Q2 of 2018, fastest pace in about four years. India is said to be exploring possibilities of rupee payment mechanism for Venezuela crude imports and in return may export rice, pharma and other products. Now all eyes on the fourth bi-monthly monetary policy meeting of the RBI, which will be released on October 5th, for further direction of the rupee.



Indian rupee last week traded in the region of 72.97 and 72.38 and finally settled the week at 72.48 against the dollar on Sep-28-2018. Support is seen in the region of 72.19 and 71.70 levels going forward. On the higher side 73 will act as near term resistance and above could move higher towards 73.20-73.30 levels.

Brazil real rebounds as pro-reform candidates ahead in opinion polls

Brazil real last week pared some of its recent losses as the opinion polls forecasted that candidates with pro-reform approach leading the first two places.

Brazil real last week was traded in the region of 4.1408 and 3.9691 and finally settled the week at 4.0478 as on Sep-28-2018. Support is seen in the region of 3.95 and 3.85 levels. Upside for the time being is capped in the region of 4.15 and 4.21 and only above to signal room for further weakness.

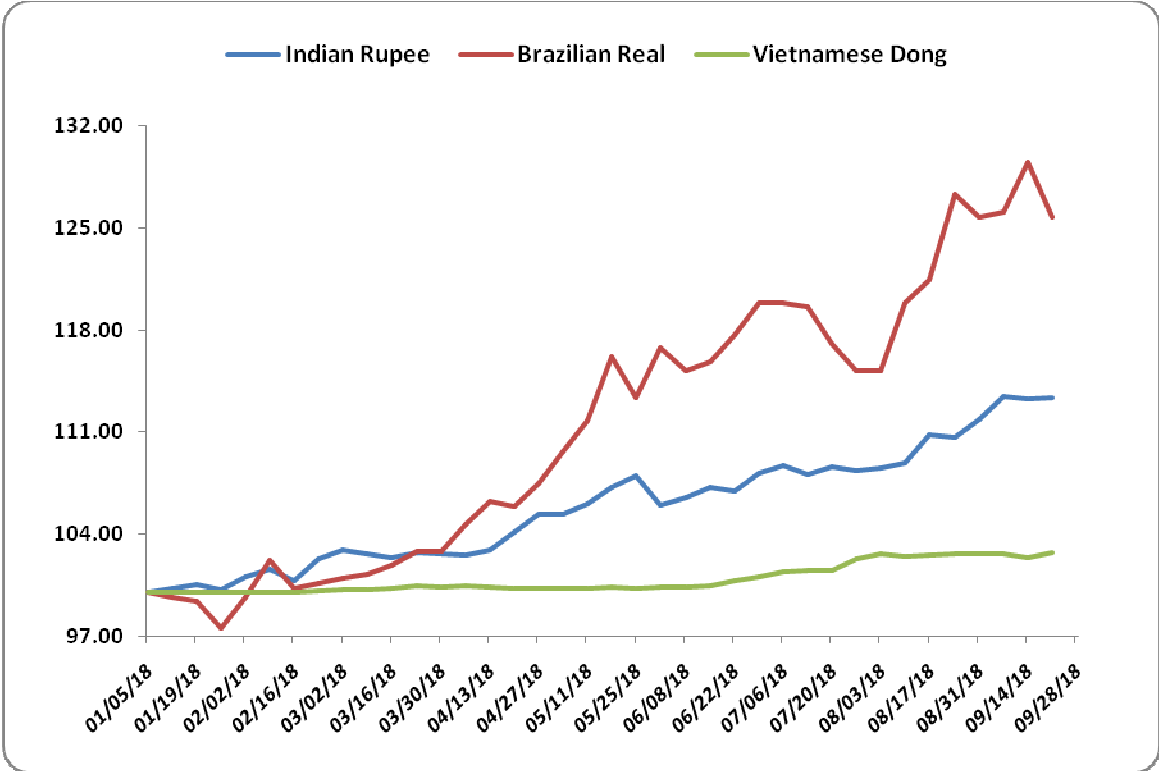


Vietnam dong may trade range bound

Vietnam dong last week traded in the region of 23,348.50 and 23322.50 and finally settled the week at 23,327.50 against the dollar on Sep-28-2018. Dong may trade sideways in the region of 23250 and 23400 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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