

Currency Movement - Forex rates in USD

Currency	12/22/2017	12/29/2017	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	64.04	63.92	-0.19
Euro (EUR)	1.19	1.19	0.30
Japanese Yen (JPY)	113.29	112.90	-0.34
Brazilian Real (BRL)	3.34	3.31	-0.81
Chinese Yuan (CNY)	6.57	6.53	-0.67
Singapore Dollar (SGD)	1.34	1.33	-1.02
Tanzanian Shilling (TZS)	2245.05	2236.90	-0.36
Thai Baht (THB)	32.74	32.70	-0.12
Mozambique New Metical (MZN)	58.73	59.04	0.53
Vietnam Dong (VND)	22711.50	22710.50	0.00
Indonesian Rupiah (IDR)	13556.00	13572.00	0.12
Benin CFA Franc BCEAO (XOF)	560.00	558.00	-0.36
Ghanaian New Cedi (GHS)	4.51	4.52	0.22

Indian rupee may appreciate further

Indian rupee last week settled well below 64 at 63.86 against the dollar, aided by weak dollar index and record closing of local indices. Rupee in the initial stages of 2018 is likely to gain due to anticipated further economic reforms and foreign flows in the country. Feb-2018 Union Budget will be watched closely on fiscal front, agriculture policies and direct tax reforms, which will eventually decide the medium to long term rupee as well as economic direction of the country.



Indian rupee last week traded in the region of 64.27 and 63.78 and finally settled the week at 63.86 against the dollar on Dec-29-2017. Resistance is seen in the region of 64.15 and then at 64.35. Support is seen in the region of 63.55 and then at 63.33. Overall rupee may trade in the broader region of 63.33 and 64.35 levels in the coming one to two weeks time period.

Real may trade within the recent range

Brazil real gained slightly on a truncated week against the dollar index.

Brazil real last week was traded in the region of 3.3326 and 3.2917 and finally settled the truncated week at 3.3121 as on Dec-28-2017. Resistance is seen in the region of 3.35 and 3.40 levels in the near future. Near term support is seen in the region of 3.24 and 3.20.



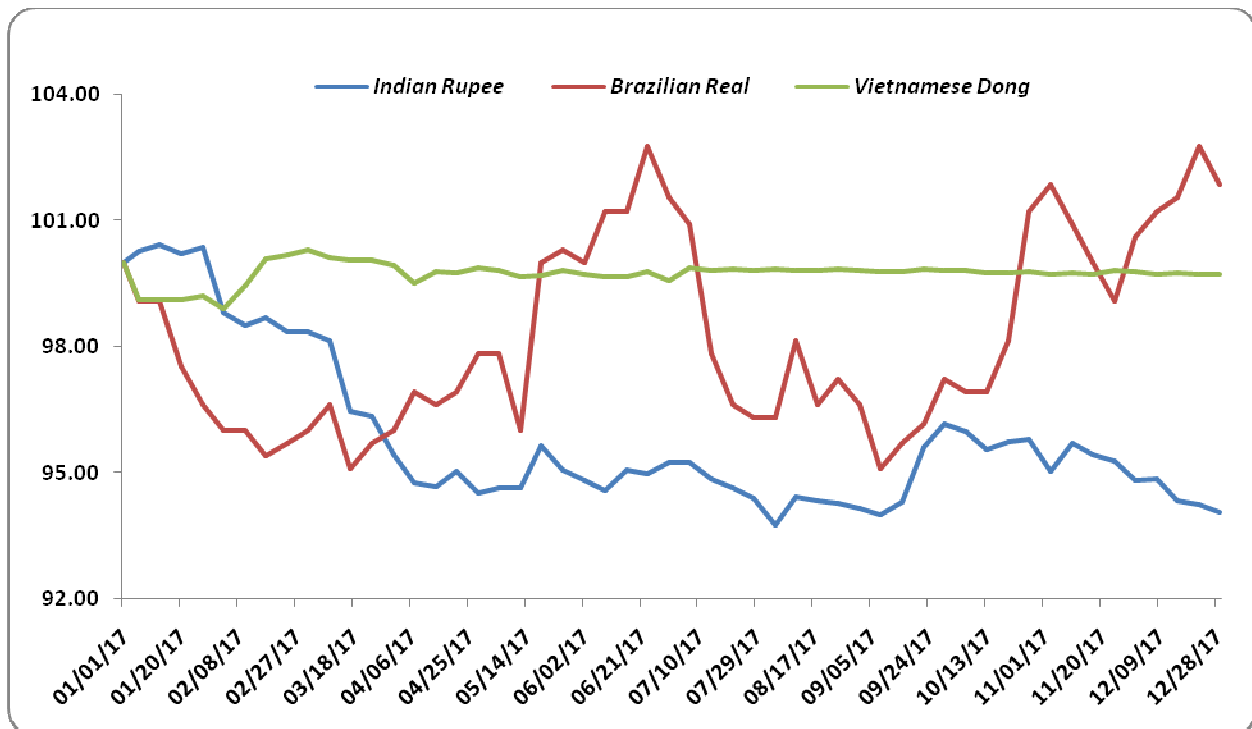
Vietnamese dong may remain stable

Vietnam's economy is estimated to have grown 6.81 percent in 2017 as against the initial estimate of 6.7 percent, said the country's General Statistics Office announced on Wednesday.

Vietnam dong last week traded in the region of 22,724.50 and 22702.50 and finally settled the week at 22,710 against the dollar on Dec-29-2017. Dong may test the lower support of close to 22700-22650 against the dollar going forward. Upside for the time being is capped in the region of 22750 and 22800 and unlikely to stay higher.

Comparative Movement of Currencies in 2017 (Jan-Dec)

Vis-à-vis USD in cashew processing regions (Weeks starts from January' 2017 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.