

## Currency Movement - Forex rates in USD

Currency	06/29/18	07/06/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	68.58	68.88	0.44
Euro (EUR)	1.15	1.17	0.00
Japanese Yen (JPY)	110.49	110.47	-0.02
Brazilian Real (BRL)	3.86	3.86	-0.03
Chinese Yuan (CNY)	6.63	6.64	0.25
Singapore Dollar (SGD)	1.37	1.36	-0.77
Tanzanian Shilling (TZS)	2274.80	2274.50	-0.01
Thai Baht (THB)	33.15	33.14	-0.03
Mozambique New Metical (MZN)	59.30	59.28	-0.03
Vietnam Dong (VND)	22958.50	23035.00	0.41
Indonesian Rupiah (IDR)	14330.80	14344.00	0.09
Benin CFA Franc BCEAO (XOF)	574.00	568.50	-0.96
Ghanaian New Cedi (GHS)	4.78	4.82	0.78

### Indian rupee is likely to stay weaker, not ruling out further weakness

Indian rupee last week settled weaker, but fell short of all time low against dollar. Rupee may continue to trade weak if crude oil remains upwards, which is likely to widen CAD further. There is no sight to end of global trade war with US and China sanctions takes effect from last Friday. Rupee is likely to trade highly volatile in the region of 67.70 and 70 in the short-term.

Indian rupee last week traded in the region of 68.33 and 69.03 and finally settled the week at 68.90 against the dollar on Jul-06-2018. Support is seen in the region of 68.47 and 68.07-67.91 levels going forward. Upside for the time being is capped at around 69.10. In case settles above 69 on weekly closing then expect further weakness.



### Brazil real may trade sideways

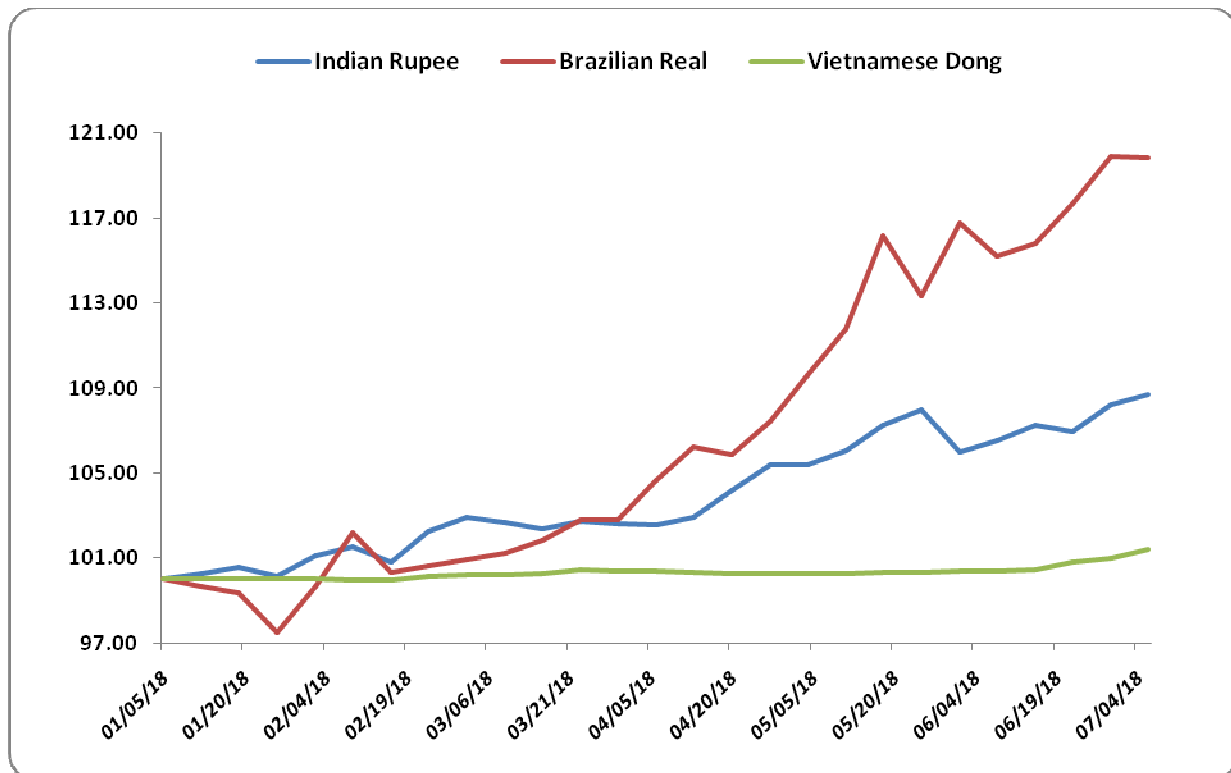
Brazil real last week was traded in the region of 3.9505 and 3.8604 and finally settled the week at 3.8619 as on Jul-06-2018. Support is seen in the region of 3.70 and 3.63 levels. Upside for the time being is likely to be capped in the region of 3.90 and 3.95 levels.

## Vietnam dong may test 23200-23300 and above

Vietnam dong last week traded in the region of 22,954.5 and 23,045.50 and finally settled the week at 23,035 against the dollar on Jul-06-2018. 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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