

# Daily FX Focus

25-Jun-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	↗	vs USD	0.6585 / 0.6715	AUD ended higher against the dollar yesterday as USD fell broadly due to the decline in the yields on US Treasury bonds. AUD receives support from the RBA's hawkish stance on interest rate trajectory. AUDUSD rose 0.26% yesterday while AUDHKD ended at 5.19 level.
		vs HKD	5.1431 / 5.2426	
<b>EUR</b>	↘	vs USD	1.0632 / 1.0867	EUR rose against the USD yesterday, shaking off soft German IFO data impact as French elections remain the dominant driver. National Rally party leader Jordan Bardella said the aim is to bring French budgetary policy "back to reason". EURUSD rose 0.38% yesterday while EURHKD ended at 8.37 level.
		vs HKD	8.2972 / 8.4873	
<b>GBP</b>	→	vs USD	1.2579 / 1.2819	GBP rose against the dollar yesterday as the USD fell broadly as sentiment tilts higher ahead of the key US data. GBP was underpinned even though markets expect that the BOE will start reducing interest rates from the August meeting. GBPUSD rose 0.27% yesterday while GBPHKD ended at 9.90 level.
		vs HKD	9.8208 / 10.0156	
<b>NZD</b>	→	vs USD	0.6072 / 0.6199	NZD ended higher against the dollar yesterday amid weaker USD as investors await PCE data this week. Also, the data showed that New Zealand posts monthly trade surplus in May. NZDUSD rose 0.11% yesterday while NZDHKD ended at 4.78 level.
		vs HKD	4.7404 / 4.8409	
<b>CNH</b>	↘	vs USD	7.2518 / 7.3039	CNH ended higher against the dollar yesterday as USD fell broadly amid softer US yields and dovish Fed remarks. Meanwhile EU and China set for talks on planned electric vehicle tariffs. USDCNH fell 0.10% yesterday while CNHHKD ended at 1.07 level.
		vs HKD	1.0682 / 1.0769	
<b>CAD</b>	↗	vs USD	1.3604 / 1.3748	CAD strengthened against the US dollar yesterday, rising to a 3-week high supported by higher oil prices which rose on demand optimism. BOC Governor Macklem said economy can add jobs and growth even as inflation slows. USDCAD fell 0.29% yesterday while CADHKD ended at 5.71 level.
		vs HKD	5.6787 / 5.7366	
<b>JPY</b>	↘	vs USD	156.27 / 161.41	JPY strengthened against the USD yesterday, rebounding from an eight-week low. Summary of BOJ's June meeting showed policymakers called for raising interest rates in a timely fashion considering inflation risk. USDJPY fell 0.13% yesterday while JPYHKD ended at 4.89 level.
		vs HKD	4.8313 / 4.9994	
<b>CHF</b>	↗	vs USD	0.8836 / 0.9005	CHF strengthened against the dollar yesterday as the USD eased against a basket of currencies while US treasury yields retreated. Investors moved their focus on release of US PCE Index for further direction. USDCHF fell 0.11% yesterday while CHFHKD ended at 8.74 level.
		vs HKD	8.6685 / 8.8301	
<b>SGD</b>	→	vs USD	1.3452 / 1.3580	SGD ended stronger against the US dollar yesterday as the USD eased across the board and US treasury yields retreated. Investors await US economic and inflation data later this week for clues on Fed's rate cut stance. USDSGD fell 0.15% yesterday while SGDHKD ended at 5.76 level.
		vs HKD	5.7455 / 5.8035	

\*Current Trend observations pertain to historical trend technical analysis only and do not reflect any forward looking fundamental views. The signal is generated with both the 20-days moving average and the 50-days moving average.

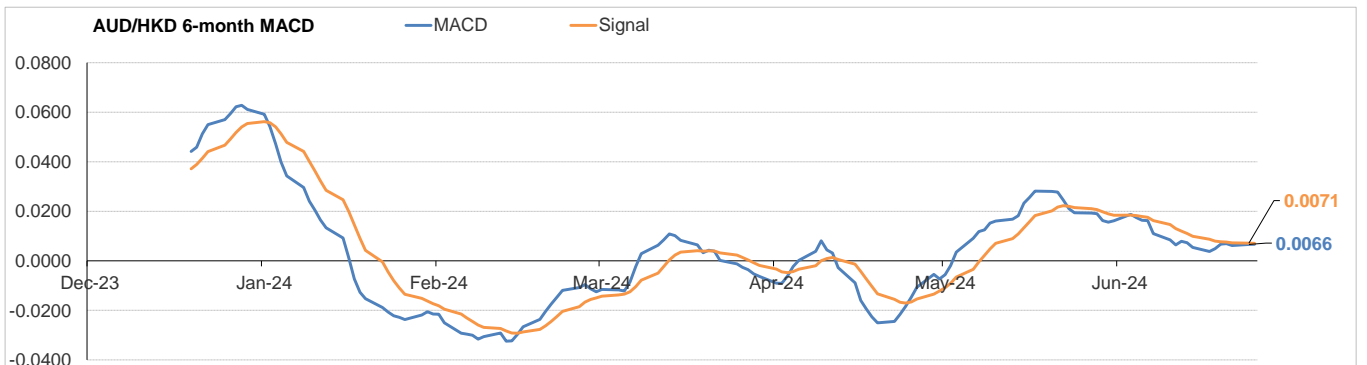
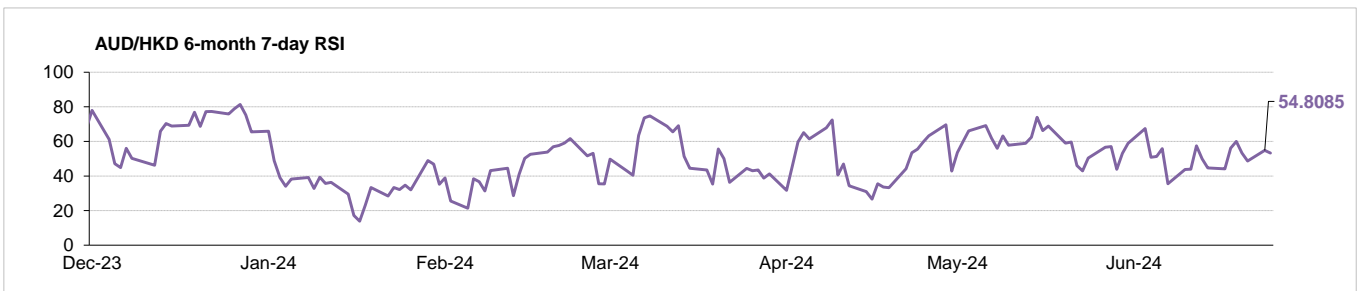
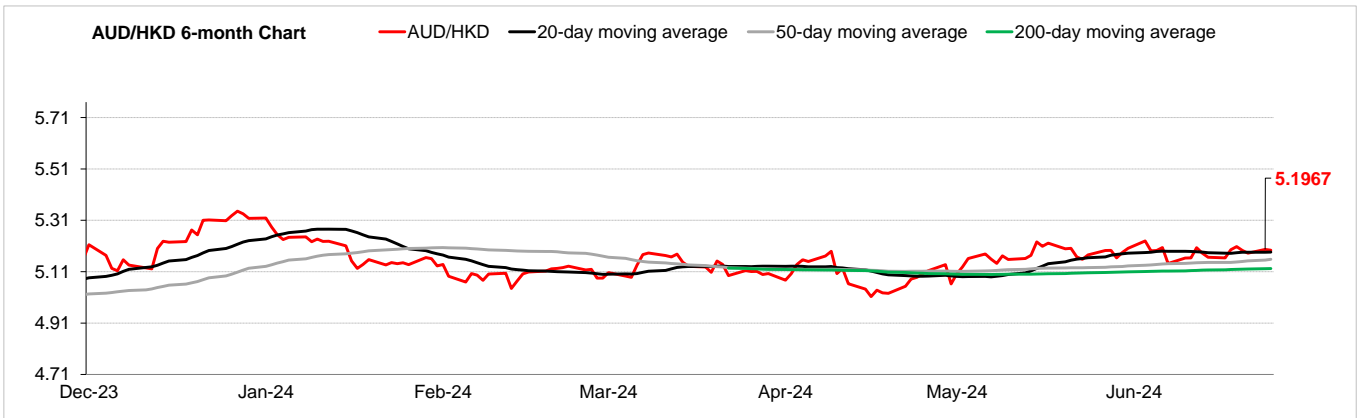
- ↗ Up Trend, indicates that the currency has been moving higher against the USD
- Consolidation, indicates that the currency's movement against the USD has remained sideways
- ↘ Down Trend, indicates that the currency has been moving lower against the USD

# Daily FX Focus

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## FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia kept benchmark interest rate unchanged in June. AUD ended higher against the dollar yesterday as USD fell broadly due to the decline in the yields on US Treasury bonds. AUD receives support from the RBA's hawkish stance on interest rate trajectory. AUDUSD rose 0.26% yesterday while AUDHKD ended at 5.19 level.	vs HKD	vs USD	
		25-Jun	5.1959	0.6653
↑		Daily change	0.28%	0.26%
		High	5.2053	0.6667
		Low	5.1689	0.6624
		Support*	5.1431	0.6585
		Resistance*	5.2426	0.6715
Market's Focus		Trendlines	Closed at	
(-) Australia Q1 GDP rose 1.1% YoY, lower than an increase of 1.5% in previous quarter		Spot Rate	5.1967	
(+) Australia May unemployment rate arrived at 4% , lower than 4.1% in previous month		20 day moving average	5.1860	
(+) Australia Q1 CPI rose 1% YoY, higher than an increase of 0.6% in previous quarter		50 day moving average	5.1585	
		200 day moving average	5.1223	
		RSI	54.8085	
		MACD	0.0066	
		Signal	0.0071	

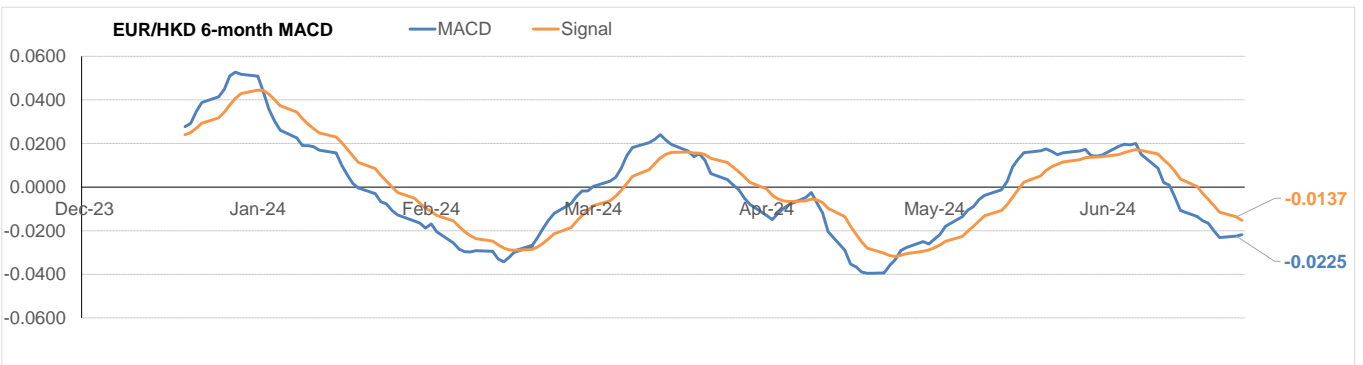
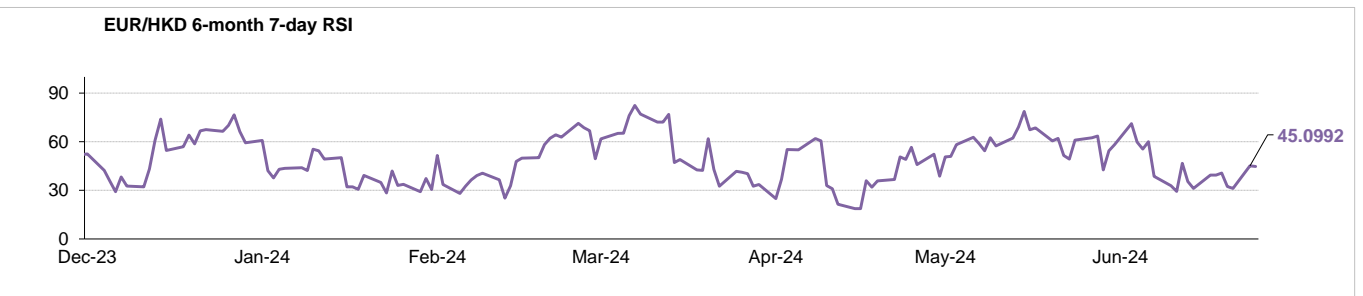
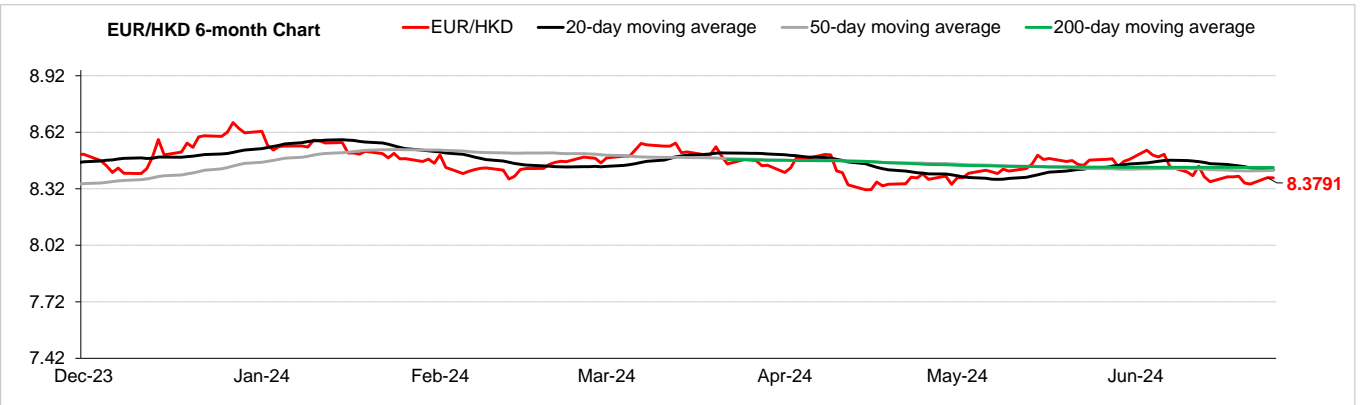


# Daily FX Focus

25-Jun-2024

## FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
<b>EUR</b> ↓	European Central Bank reduced benchmark interest rate in June. EUR rose against the USD yesterday, shaking off soft German IFO data impact as French elections remain the dominant driver. National Rally party leader Jordan Bardella said the aim is to bring French budgetary policy "back to reason". EURUSD rose 0.38% yesterday while EURHKD ended at 8.37 level.	vs HKD	vs USD	
		25-Jun	8.3804	1.0732
		Daily change	0.41%	0.38%
		High	8.3899	1.0746
		Low	8.3355	1.0681
		Support*	8.2972	1.0632
Resistance*	8.4873	1.0867		
	Market's Focus	Trendlines	Closed at	
	(-) Eurozone May CPI rose 2.6% YoY, same as previous month (-) Germany June manufacturing PMI arrived at 43.4, lower than 45.4 in previous month (-) Germany June Business Climate arrived at 88.6, lower than 89.3 in previous month	Spot Rate	<b>8.3791</b>	
		20 day moving average	<b>8.4209</b>	
		50 day moving average	8.4175	
		200 day moving average	<b>8.4335</b>	
		RSI	<b>45.0992</b>	
		MACD	<b>-0.0225</b>	
		Signal	<b>-0.0137</b>	

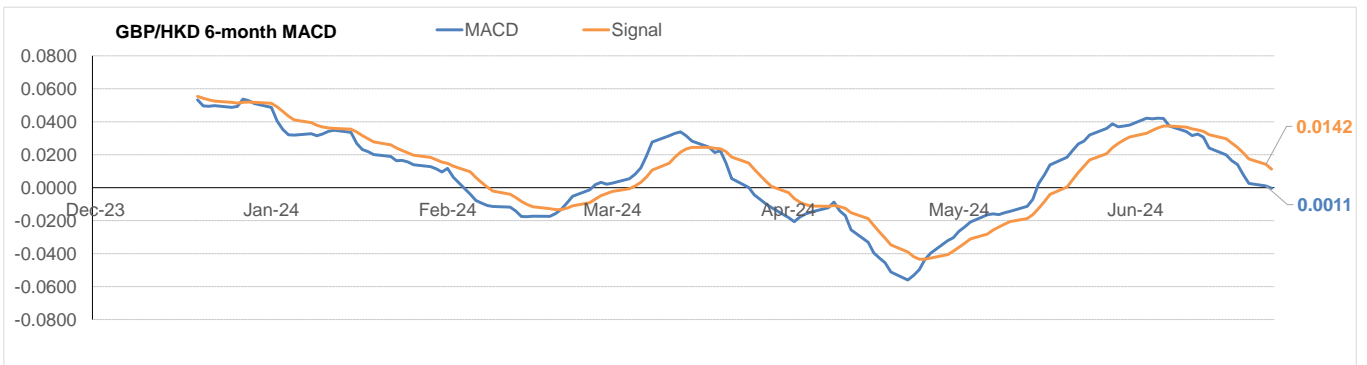
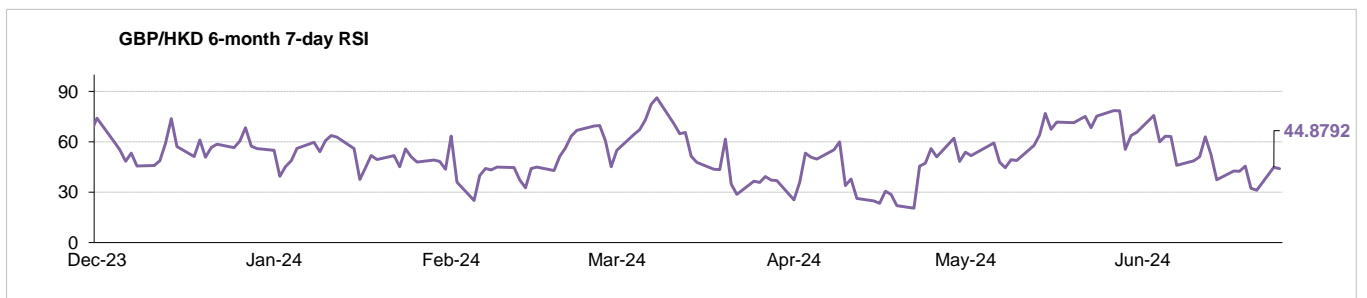
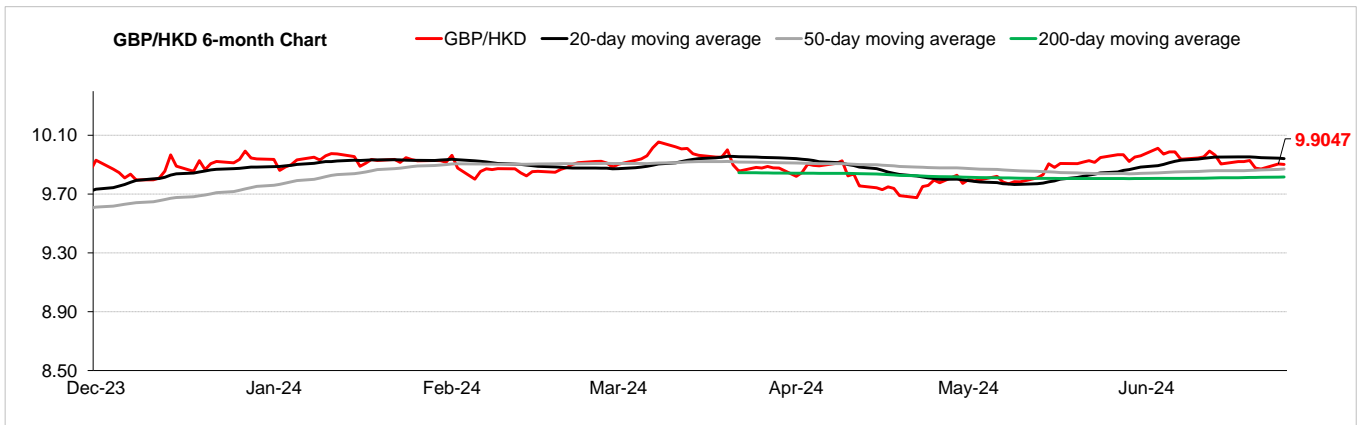


# Daily FX Focus

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## FX Snapshot - GBP

Currency	10-Second Pitch	Technical Analysis	
GBP	Bank of England kept benchmark interest rate unchanged in June. GBP rose against the dollar yesterday as the USD fell broadly as sentiment tilts higher ahead of the key US data. GBP was underpinned even though markets expect that the BOE will start reducing interest rates from the August meeting. GBPUSD rose 0.27% yesterday while GBPHKD ended at 9.90 level.		vs HKD
			vs USD
		25-Jun	9.9040
		Daily change	0.35%
		High	9.9141
		Low	9.8554
		Support*	9.8208
		Resistance*	10.0156
			1.2684
			0.27%
			1.2698
			1.2629
			1.2579
			1.2819
Market's Focus		Trendlines	
(-) UK May CPI rose 0.3% YoY, same as previous month (-) UK ILO April 's 3Mths unemployment rate was at 4.4% , higher than 4.3% in previous month (-) UK Nationwide House Prices All Houses recorded at 1.3% YoY in May		Closed at	
		Spot Rate	9.9047
		20 day moving average	9.9407
		50 day moving average	9.8713
		200 day moving average	9.8167
		RSI	44.8792
MACD	0.0011		
Signal	0.0142		

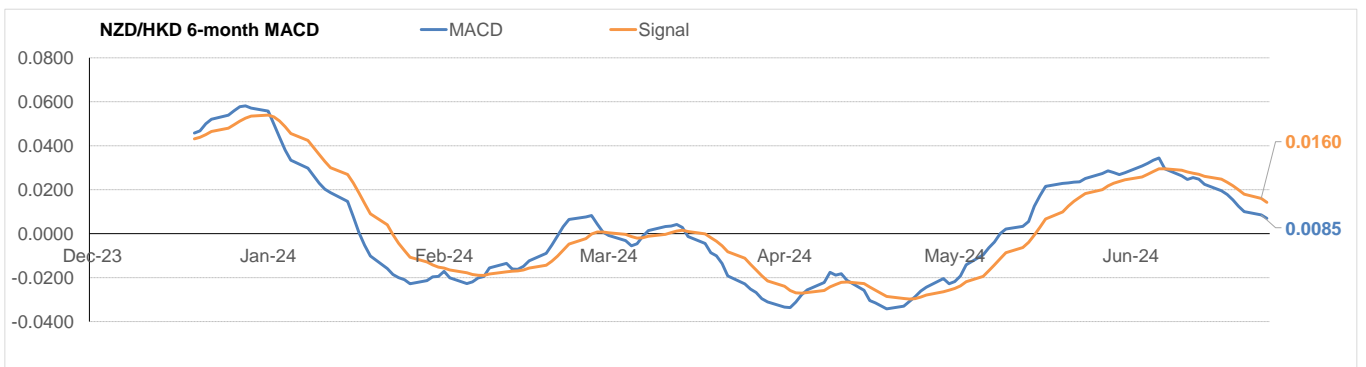
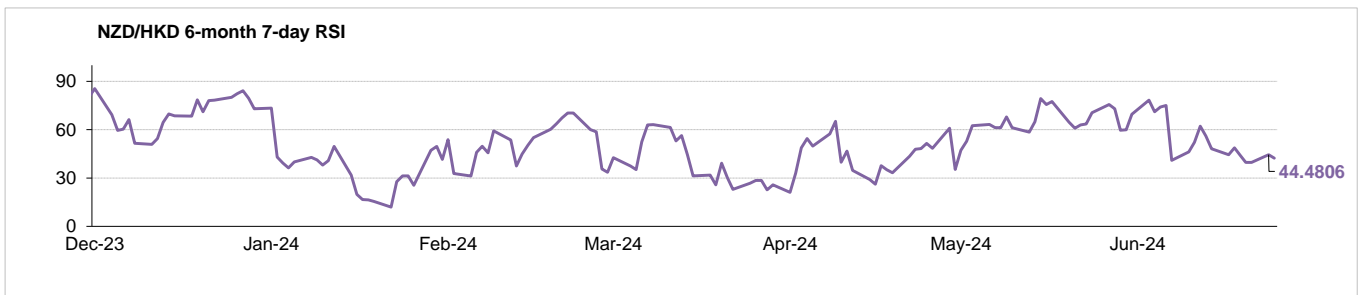
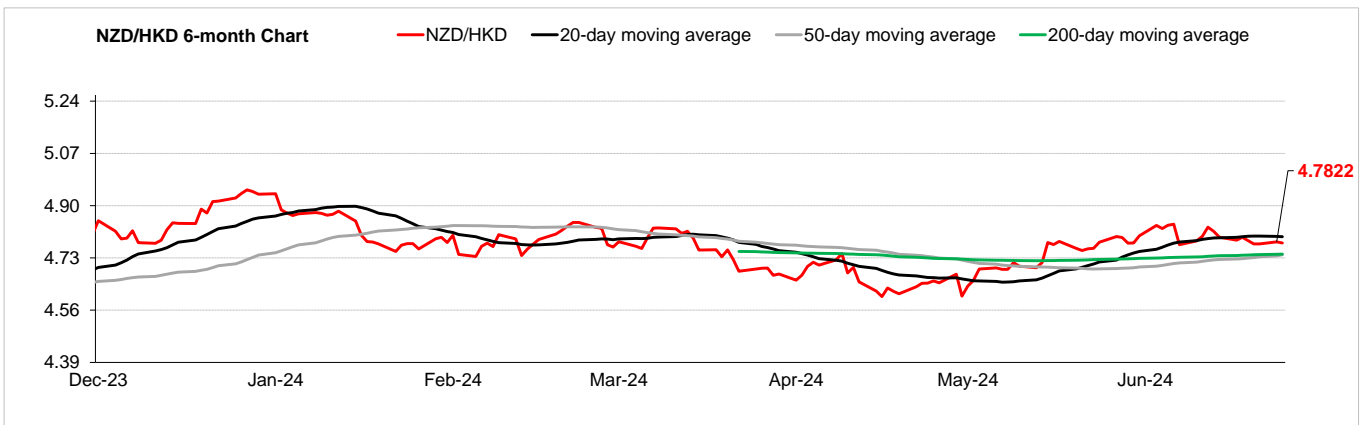


# Daily FX Focus

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## FX Snapshot - NZD

Currency	10-Second Pitch	Technical Analysis		
NZD	Reserve Bank of New Zealand kept benchmark interest rate unchanged in May. NZD ended higher against the dollar yesterday amid weaker USD as investors await PCE data this week. Also, the data showed that New Zealand posts monthly trade surplus in May. NZDUSD rose 0.11% yesterday while NZDHKD ended at 4.78 level.		vs HKD	
		25-Jun	4.7806	0.6121
→		Daily change	0.14%	0.11%
		High	4.7938	0.6140
		Low	4.7624	0.6103
		Support*	4.7404	0.6072
		Resistance*	4.8409	0.6199
		Trendlines		Closed at
	<b>Market's Focus</b> (-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter (-) New Zealand Q1 CPI rose 4% YoY, lower than an increase of 4.7% in previous quarter (-) New Zealand Q1 unemployment rate arrived at 4.3% , higher than 4% in previous quarter	<b>Spot Rate</b>		<b>4.7822</b>
		<b>20 day moving average</b>		<b>4.7990</b>
		<b>50 day moving average</b>		4.7403
		<b>200 day moving average</b>		<b>4.7425</b>
		<b>RSI</b>		44.4806
		<b>MACD</b>		0.0085
		<b>Signal</b>		<b>0.0160</b>

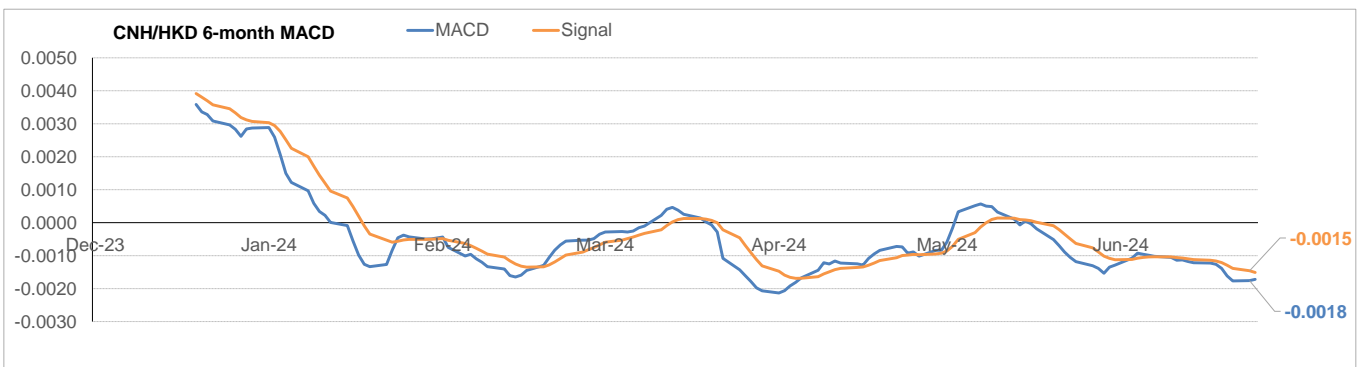
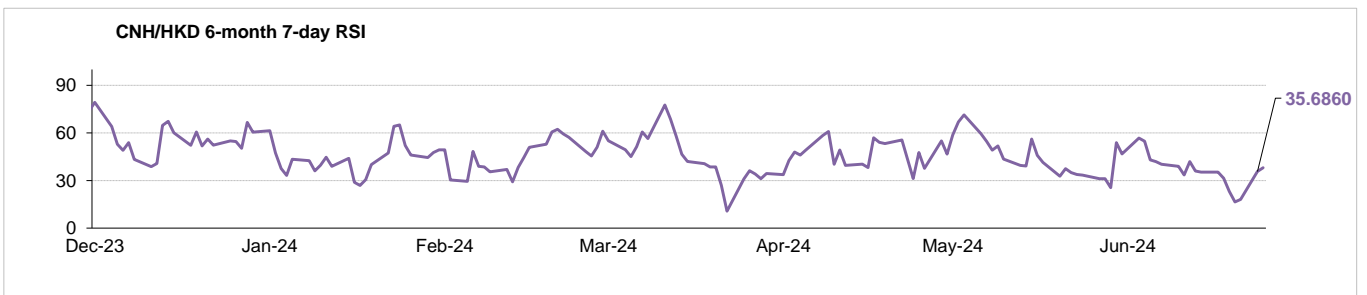
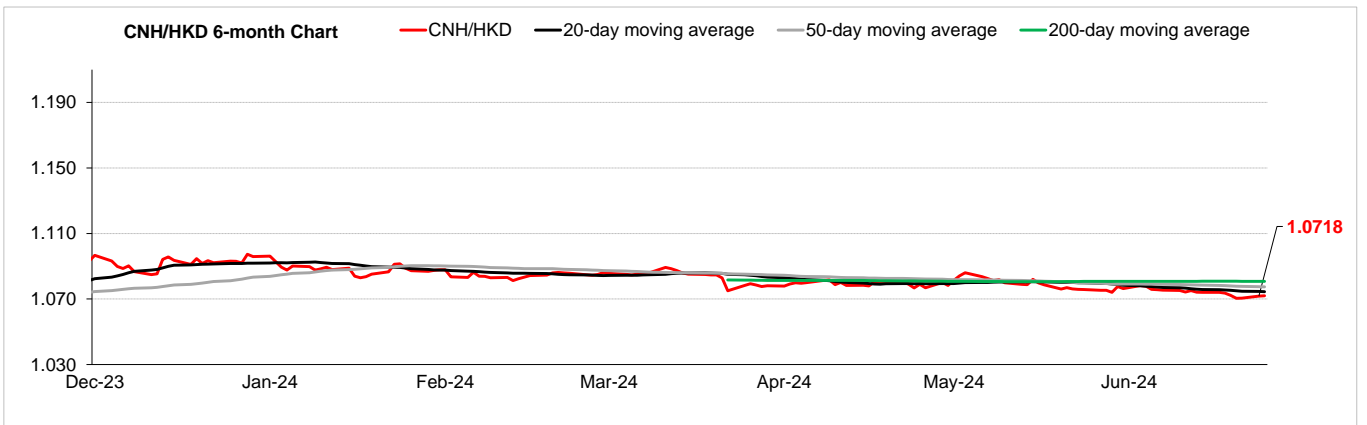


# Daily FX Focus

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## FX Snapshot - CNH

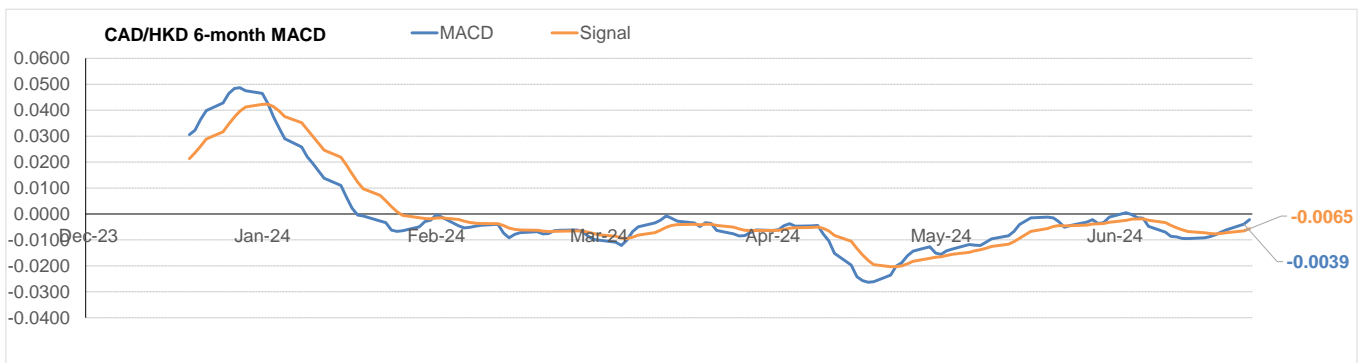
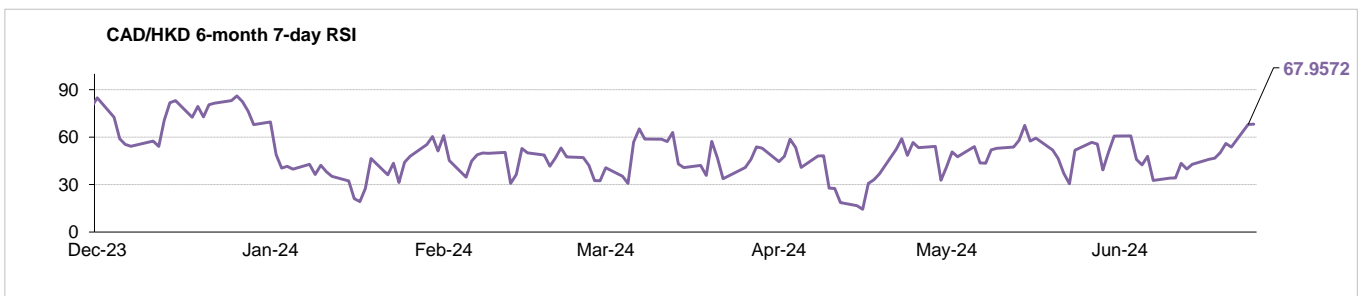
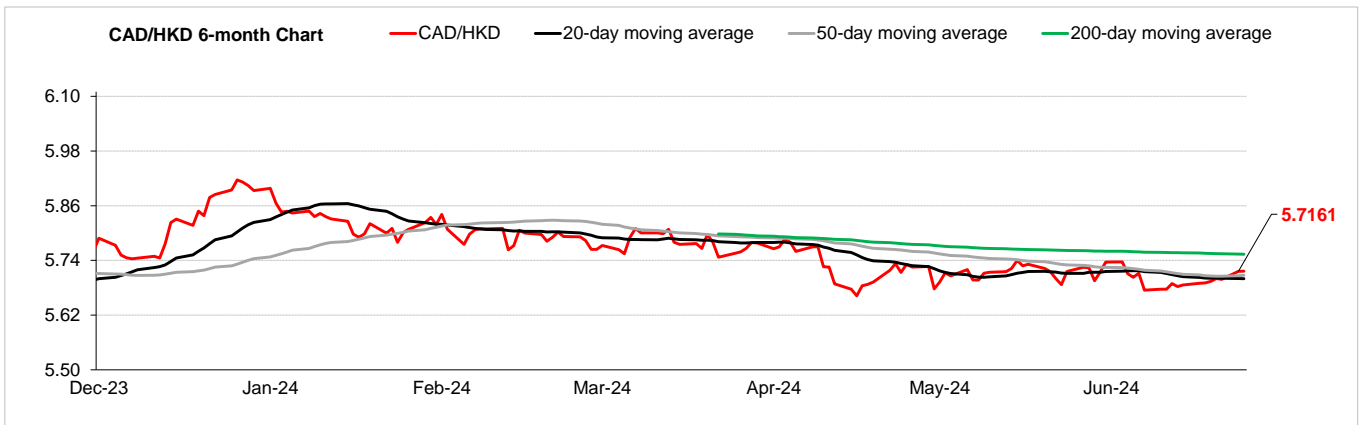
Currency	10-Second Pitch	Technical Analysis		
CNH	CNH ended higher against the dollar yesterday as USD fell broadly amid softer US yields and dovish Fed remarks. Meanwhile EU and China set for talks on planned electric vehicle tariffs. USDCNH fell 0.10% yesterday while CNHHKD ended at 1.07 level.			
		vs HKD	USD vs	
		25-Jun	1.0721	7.2817
		Daily change	0.12%	-0.10%
		High	1.0729	7.2949
		Low	1.0697	7.2757
		Support*	1.0682	7.2518
		Resistance*	1.0769	7.3039
Market's Focus		Trendlines		Closed at
(-) China GDP recorded at 5.3% YoY in Q1 (-) China CPI recorded at 0.3% YoY in May (-) China May Caixin manufacturing PMI arrived at 49.5 (-) China industrial production recorded at 5.6% YoY in May		Spot Rate	1.0718	
		20 day moving average	1.0744	
		50 day moving average	1.0774	
		200 day moving average	1.0808	
		RSI	35.6860	
		MACD	-0.0018	
		Signal	-0.0015	



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FX Snapshot - CAD			
Currency	10-Second Pitch	Technical Analysis	
CAD	Bank of Canada reduced benchmark interest rate in June. CAD strengthened against the US dollar yesterday, rising to a 3-week high supported by higher oil prices which rose on demand optimism. BOC Governor Macklem said economy can add jobs and growth even as inflation slows. USDCAD fell 0.29% yesterday while CADHKD ended at 5.71 level.	vs HKD	USD vs
		25-Jun	5.7163
		Daily change	0.31%
		High	5.7197
		Low	5.6911
		Support*	5.6787
		Resistance*	5.7366
			1.3748
Market's Focus		Trendlines	Closed at
(-) Canada Q1 GDP rose 0.53% YoY, lower than an increase of 0.93% in previous month (-) Canada CPI recorded at 2.7% YoY in April (-) Canada May unemployment rate arrived at 6.2% (-) Canada May Manufacturing PMI arrived at 49.3		Spot Rate	5.7161
		20 day moving average	5.7001
		50 day moving average	5.7074
		200 day moving average	5.7536
		RSI	67.9572
		MACD	-0.0039
		Signal	-0.0065

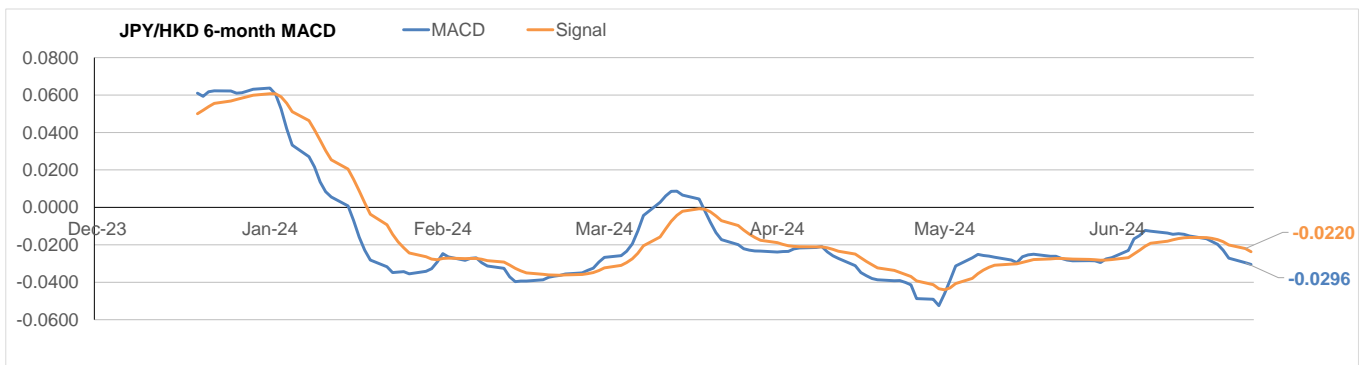
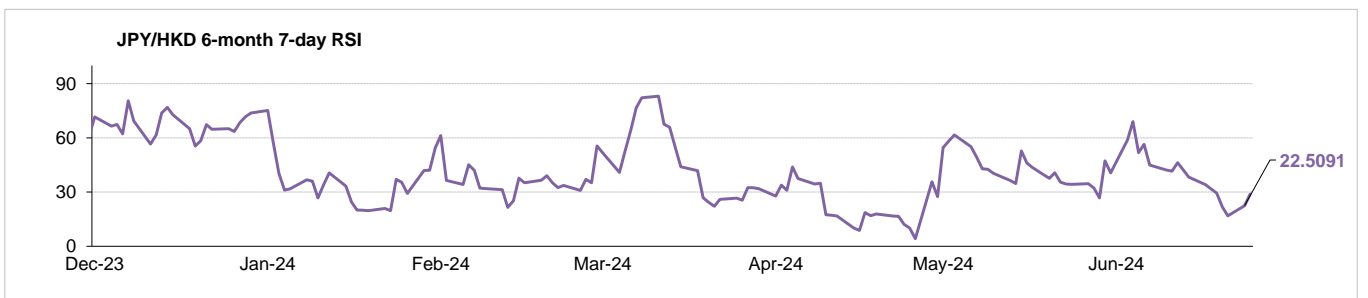
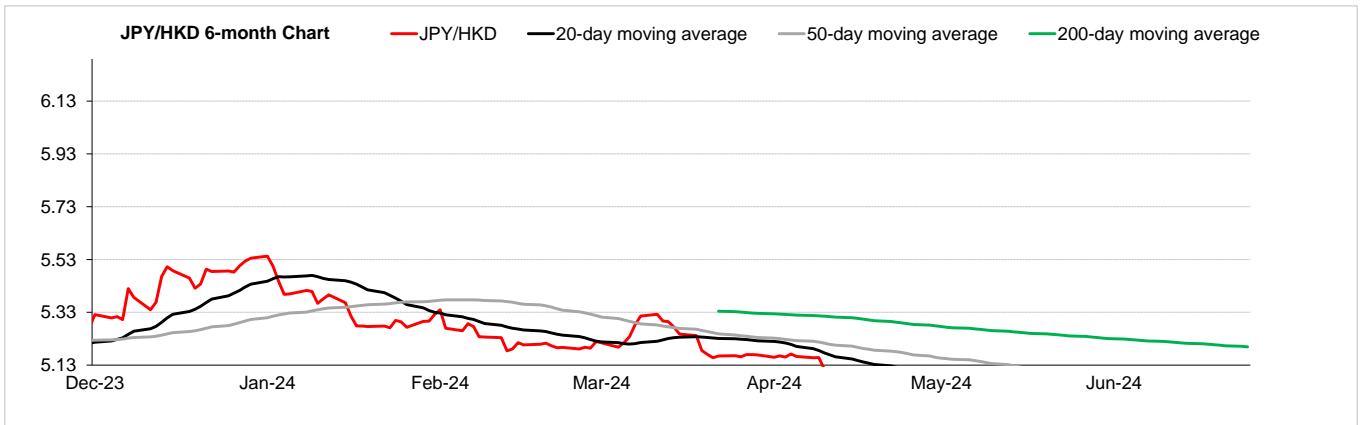


# Daily FX Focus

25-Jun-2024

## FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in January. JPY strengthened against the USD yesterday, rebounding from an eight-week low. Summary of BOJ's June meeting showed policymakers called for raising interest rates in a timely fashion considering inflation risk. USDJPY fell 0.13% yesterday while JPYHKD ended at 4.89 level.	vs HKD	USD vs	
		25-Jun	4.9000	159.31
		Daily change	0.15%	-0.13%
		High	4.9157	159.92
		Low	4.8793	158.80
		Support*	4.8313	156.27
		Resistance*	4.9994	161.41
Market's Focus		Trendlines		Closed at
(+) Japan Q1 GDP rose -2% YoY, higher than an increase of 0.4% in previous quarter (+) Japan May CPI nationwide ex fresh food rose 2.5% YoY, higher than an increase of 2.2% in previous month (-) Japan June manufacturing PMI arrived at 50.1, lower than 50.4 in previous month		Spot Rate		4.8914
		20 day moving average		4.9626
		50 day moving average		4.9987
		200 day moving average		5.1993
		RSI		22.5091
		MACD		-0.0296
		Signal		-0.0220

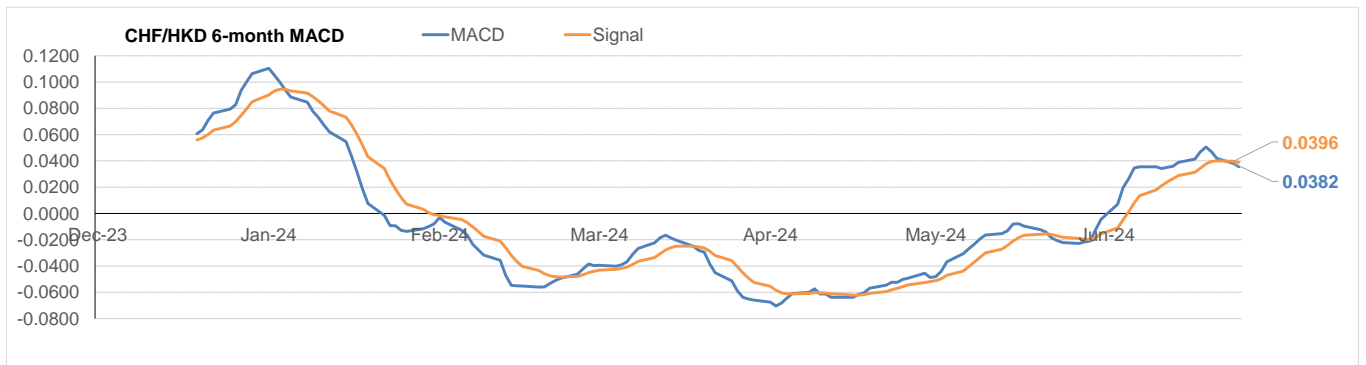
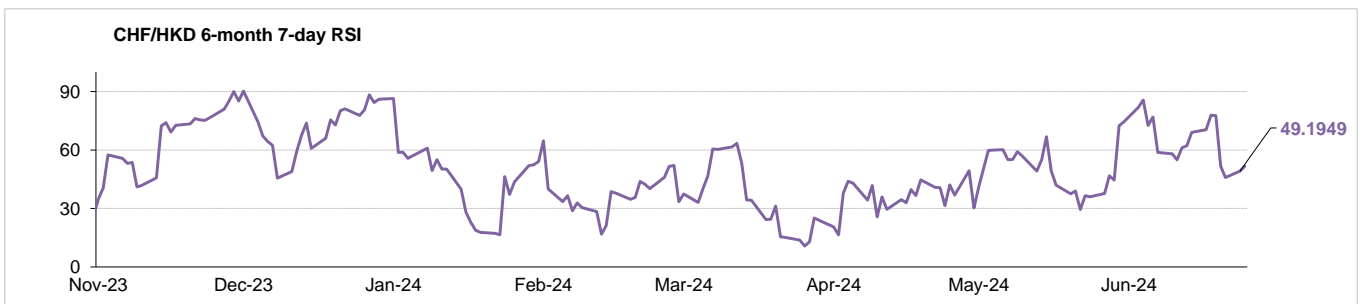
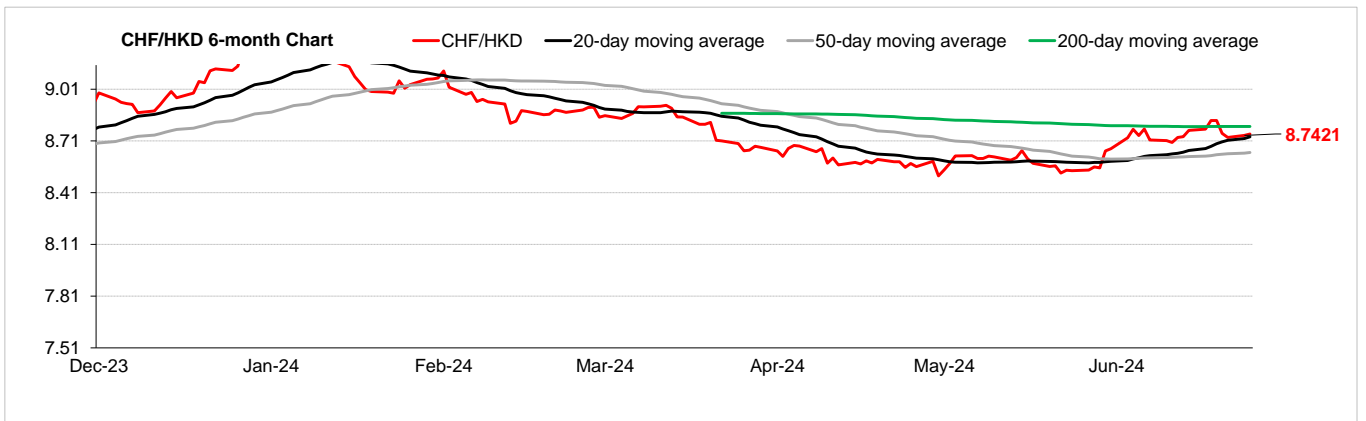




# Daily FX Focus

25-Jun-2024

FX Snapshot - CHF				
Currency	10-Second Pitch	Technical Analysis		
CHF ↑	Swiss National Bank reduced benchmark interest rate in June. CHF strengthened against the dollar yesterday as the USD eased against a basket of currencies while US treasury yields retreated. Investors moved their focus on release of US PCE Index for further direction. USDCHF fell 0.11% yesterday while CHFHKD ended at 8.74 level.	vs HKD	USD vs	
		25-Jun	8.7527	0.8917
		Daily change	0.14%	-0.11%
		High	8.7501	0.8945
		Low	8.7209	0.8920
		Support*	8.6685	0.8836
		Resistance*	8.8301	0.9005
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) Switzerland Q1 GDP rose 0.6% YoY, same as previous quarter	Spot Rate	8.7421	
	(-) Switzerland CPI recorded at 1.4% YoY in May	20 day moving average	8.7339	
	(-) Switzerland May unemployment rate arrived at 2.4%	50 day moving average	8.6428	
	(-) Switzerland May Foreign Currency Reserves arrived at 717575M	200 day moving average	8.7945	
		RSI	49.1949	
		MACD	0.0382	
		Signal	0.0396	

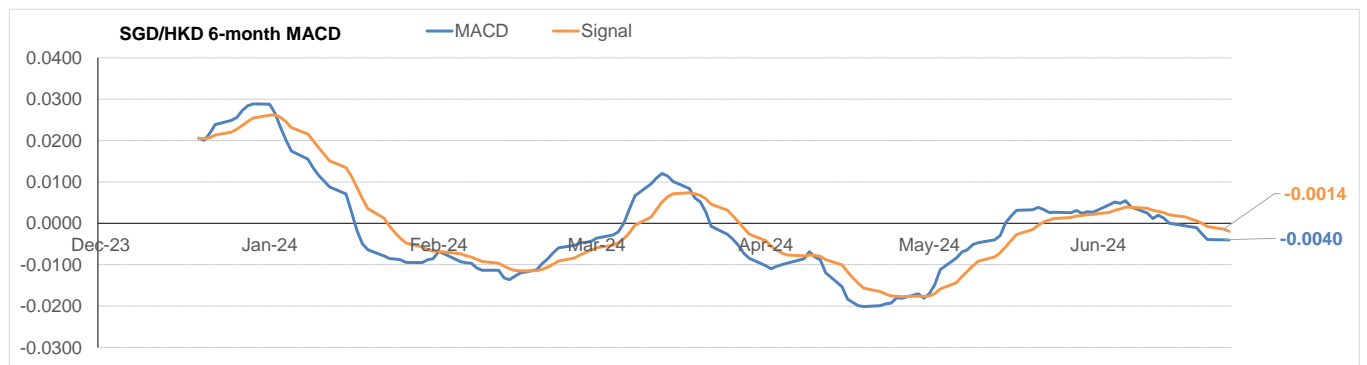
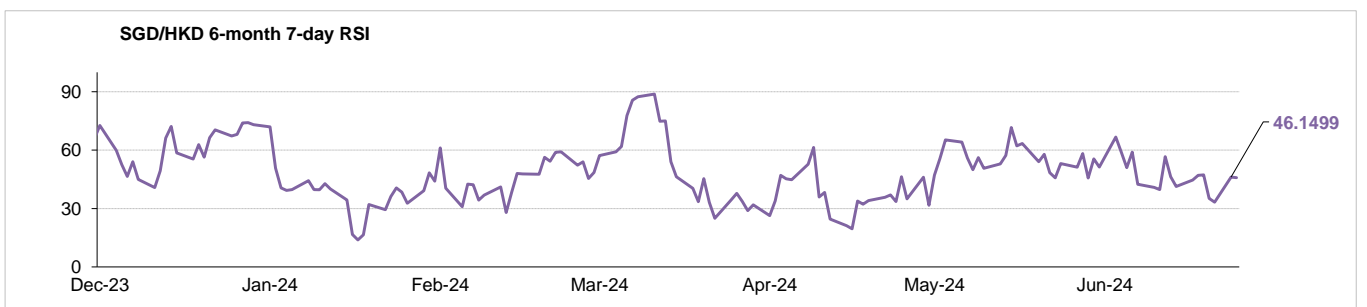
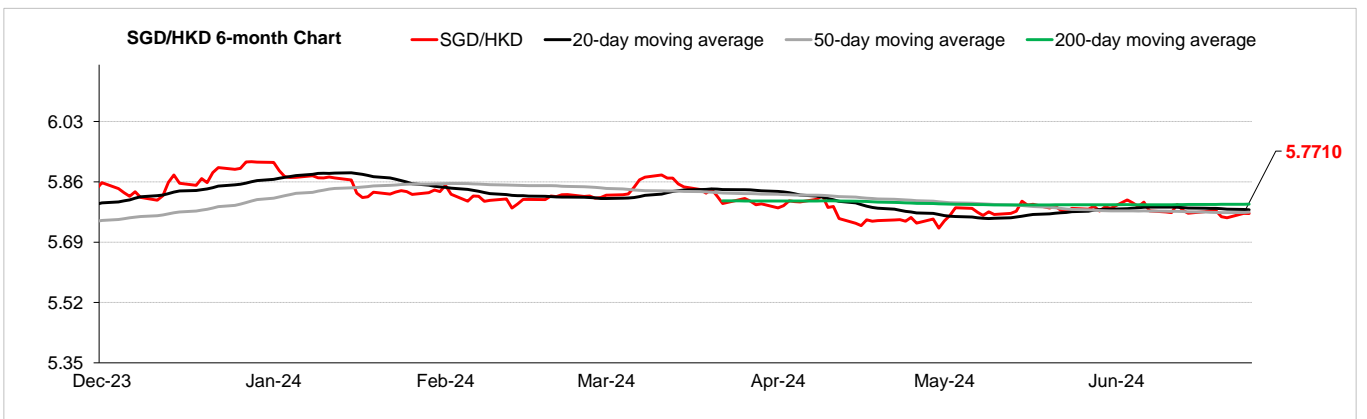


# Daily FX Focus

25-Jun-2024

## FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
SGD →	SGD ended stronger against the US dollar yesterday as the USD eased across the board and US treasury yields retreated. Investors await US economic and inflation data later this week for clues on Fed's rate cut stance. USDSGD fell 0.15% yesterday while SGDHKD ended at 5.76 level.	25-Jun	vs HKD	USD vs
		Daily change	0.22%	-0.15%
		High	5.7761	1.3561
		Low	5.7526	1.3512
		Support*	5.7455	1.3452
		Resistance*	5.8035	1.3580
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(+) Singapore May CPI rose 3.1% YoY, higher than an increase of 2.7% in previous month (-) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter (-) Singapore May Non Oil Domestic Exports rose -0.1% YoY, lower than an increase of -9.3% in previous month	Spot Rate	5.7710	
		20 day moving average	5.7813	
		50 day moving average	5.7746	
		200 day moving average	5.7970	
		RSI	46.1499	
		MACD	-0.0040	
		Signal	-0.0014	



# Daily FX Focus

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Please take note that the primary sources of all the charts are from Refinitiv dated 25 Jun 2024 before 9:30 am

Terminology:

'Support level' is the level where the exchange rate tends to find support as it is going down i.e. market participants tend to see value at these levels and price is more likely to bounce up rather than go lower.

'Resistance level' is the level where it tends to find resistance as it is going up i.e. market participants tend to consider this as a ceiling and prevent prices from going up further.

We derive the support and resistance level using 'Pivot Points' which takes into account the high, low and close prices in the prior period of 15 days.

\*Please note that the indicative support and resistance level are given for general reference only. Customers should not rely on this information to buy or sell currency.

Relative Strength Index (RSI): Is a technical momentum indicator that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset. The scale is 0 - 100 and typically overbought conditions are indicated by readings >70 and oversold conditions when <30.

Moving average: Is an indicator frequently used in technical analysis showing the average value of a currency's price over a set period. Moving averages are generally used to measure momentum and define areas of possible support and resistance. Moving averages are used to emphasize the direction of a trend and to smooth out price and volume fluctuations, or 'noise', that can confuse interpretation.

Moving Average Convergence Divergence (MACD) : is a type of oscillator that can measure market momentum as well as follow or indicate the trend. The convention for the MACD analysis is to use an Exponential Moving Average (EMA). MACD consists of two lines, the MACD Line and the Signal Line. The MACD Line measures the difference between a short moving average and a long moving average. The Signal Line is a moving average of the MACD Line.

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