

# Daily FX Focus

26-Jun-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	↗	vs USD	0.6578 / 0.6708	AUD ended lower against the dollar yesterday as USD rose broadly amid upbeat US home prices and hawkish Fed. The upcoming Australian inflation data remains in the spotlight, expected to shape future RBA moves. AUDUSD fell 0.17% yesterday while AUDHKD ended at 5.19 level.
		vs HKD	5.1377 / 5.2372	
<b>EUR</b>	↘	vs USD	1.0619 / 1.0854	EUR fell against the USD yesterday, erasing gains from the previous day. French elections still remain the point of focus ahead of first round of voting this weekend. Opinion polls show support for right-wing National Rally. EURUSD fell 0.18% yesterday while EURHKD ended at 8.36 level.
		vs HKD	8.2879 / 8.4780	
<b>GBP</b>	→	vs USD	1.2582 / 1.2822	GBP rose slightly against the dollar yesterday, despite dollar strength, amid uncertainty about when the BOE will start cutting interest rates. While investors will focus on the US core PCE inflation data for May this week. GBPUSD rose 0.03% yesterday while GBPHKD ended at 9.90 level.
		vs HKD	9.8200 / 10.0148	
<b>NZD</b>	→	vs USD	0.6068 / 0.6195	NZD fell against the dollar yesterday as traders adopt caution ahead of key inflation data from US and NZ. While downside was capped after China Premier Li Qiang expressed confidence in achieving its annual growth target of 5%. NZDUSD fell 0.10% yesterday while NZDHKD ended at 4.77 level.
		vs HKD	4.7376 / 4.8381	
<b>CNH</b>	↘	vs USD	7.2572 / 7.3072	CNH ended lower against the dollar yesterday amid USD strength. CNH was undermined after a weak midpoint fix by the People's Bank, while concerns over a trade war with the West were also in play. USDCNH rose 0.08% yesterday while CNHHKD ended at 1.07 level.
		vs HKD	1.0680 / 1.0758	
<b>CAD</b>	↗	vs USD	1.3590 / 1.3755	CAD was almost unchanged, ending marginally lower against the US dollar yesterday despite the USD strengthening across the board as investors scaled back rate cut expectations by the BOC from 64% to 45% at its next policy decision. USDCAD rose 0.01% yesterday while CADHKD ended at 5.71 level.
		vs HKD	5.6765 / 5.7423	
<b>JPY</b>	↘	vs USD	156.55 / 161.37	JPY ended slightly weaker against the USD yesterday as the USD rose against major peers. Meanwhile fears of intervention from Japanese officials deterred trades from sharply selling the yen against the USD and other currencies. USDJPY rose 0.06% yesterday while JPYHKD ended at 4.89 level.
		vs HKD	4.8343 / 4.9884	
<b>CHF</b>	→	vs USD	0.8849 / 0.9018	CHF weakened against the dollar yesterday as the USD strengthened against a basket of currencies, supported by hawkish comments from Fed officials and data showing a steady rise in US home prices in Apr. USDCHF rose 0.21% yesterday while CHFHKD ended at 8.72 level.
		vs HKD	8.6568 / 8.8184	
<b>SGD</b>	↘	vs USD	1.3464 / 1.3592	SGD ended weaker against the US dollar yesterday. According to Julius Baer's Global Wealth and Lifestyle Report 2024, Singapore retained spot as costliest city for high-net-worth individuals to live well for a second consecutive year. USDSGD rose 0.13% yesterday while SGDHKD ended at 5.76 level.
		vs HKD	5.7403 / 5.7983	

\*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.

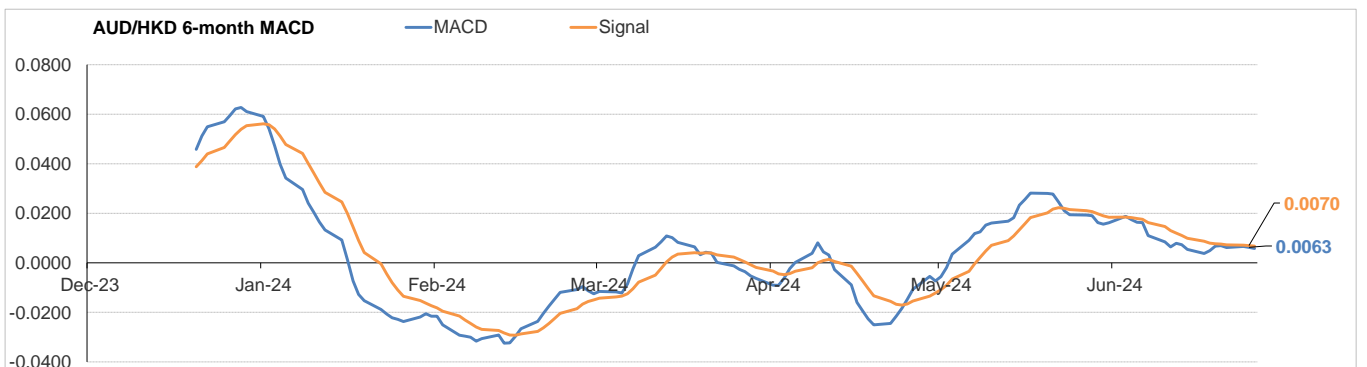
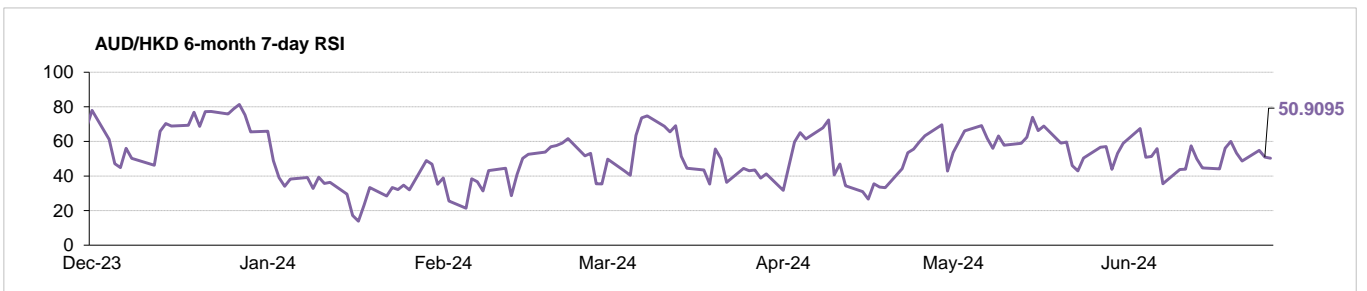
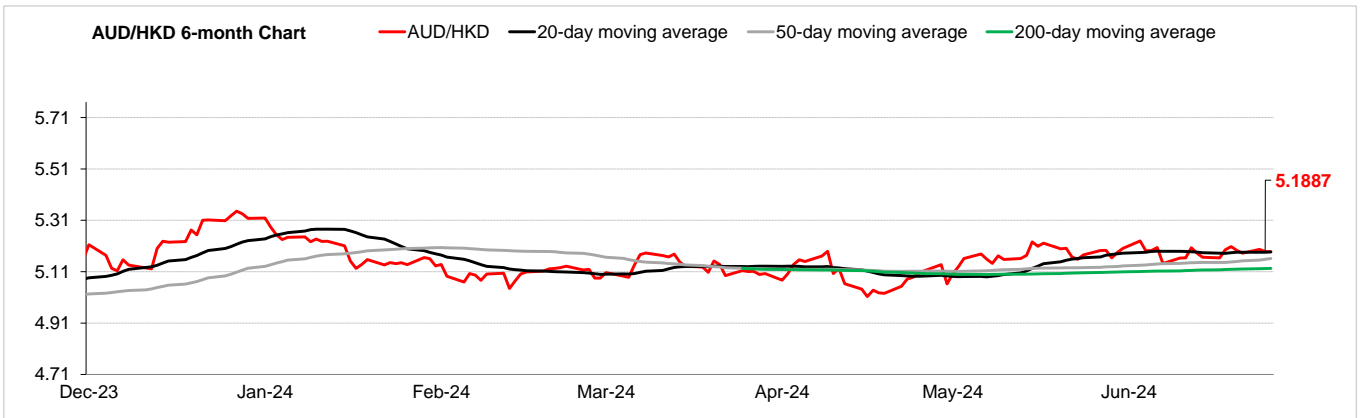
- ↗ Up Trend, indicates that the currency has been moving higher against the USD
- Consolidation, indicates that the currency's movement against the USD has remained sideways
- ↘ Down Trend, indicates that the currency has been moving lower against the USD

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26-Jun-2024

## FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia kept benchmark interest rate unchanged in June. AUD ended lower against the dollar yesterday as USD rose broadly amid upbeat US home prices and hawkish Fed. The upcoming Australian inflation data remains in the spotlight, expected to shape future RBA moves. AUDUSD fell 0.17% yesterday while AUDHKD ended at 5.19 level.	vs HKD	vs USD	
		26-Jun	5.1899	0.6643
		Daily change	-0.15%	-0.17%
		High	5.2092	0.6672
		Low	5.1792	0.6633
		Support*	5.1377	0.6578
		Resistance*	5.2372	0.6708
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	5.1887	
(+) Australia May unemployment rate arrived at 4% , lower than 4.1% in previous month		20 day moving average	5.1870	
(+) Australia Q1 CPI rose 1% YoY, higher than an increase of 0.6% in previous quarter		50 day moving average	5.1614	
		200 day moving average	5.1230	
		RSI	50.9095	
		MACD	0.0063	
		Signal	0.0070	





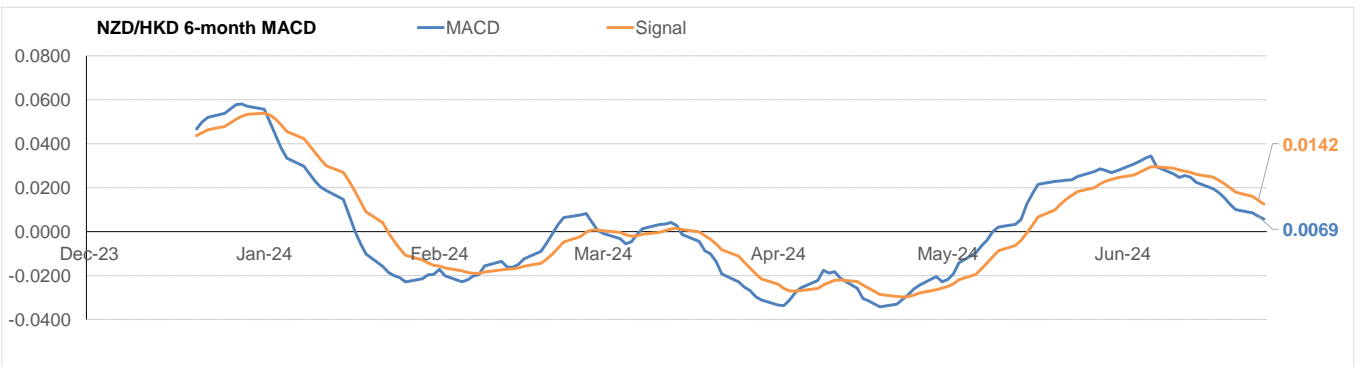
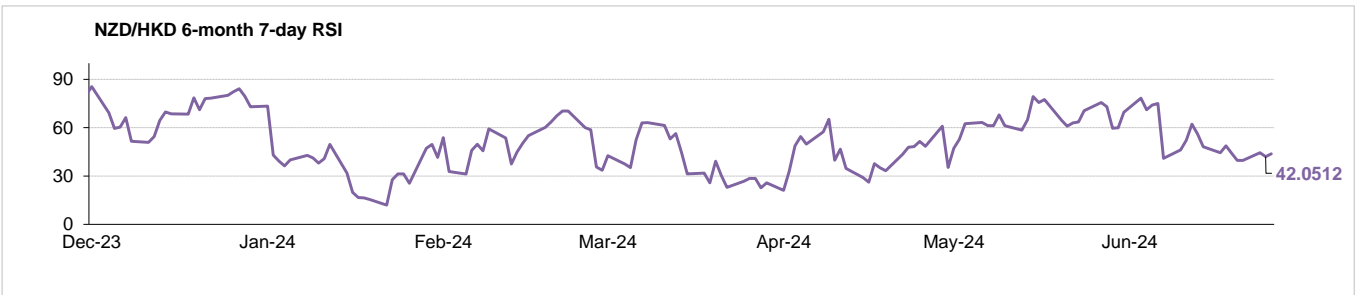
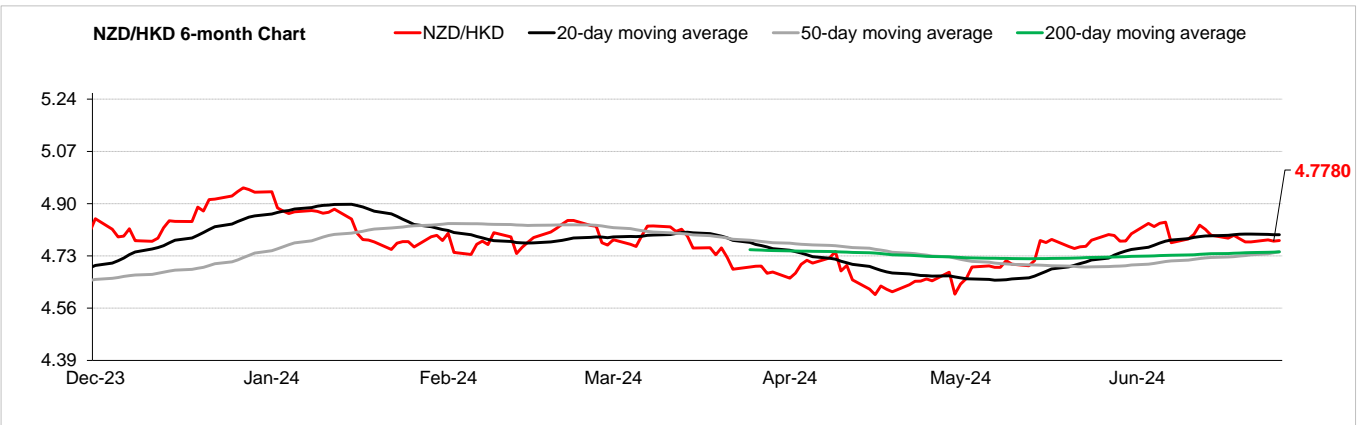


# Daily FX Focus

26-Jun-2024

## FX Snapshot - NZD

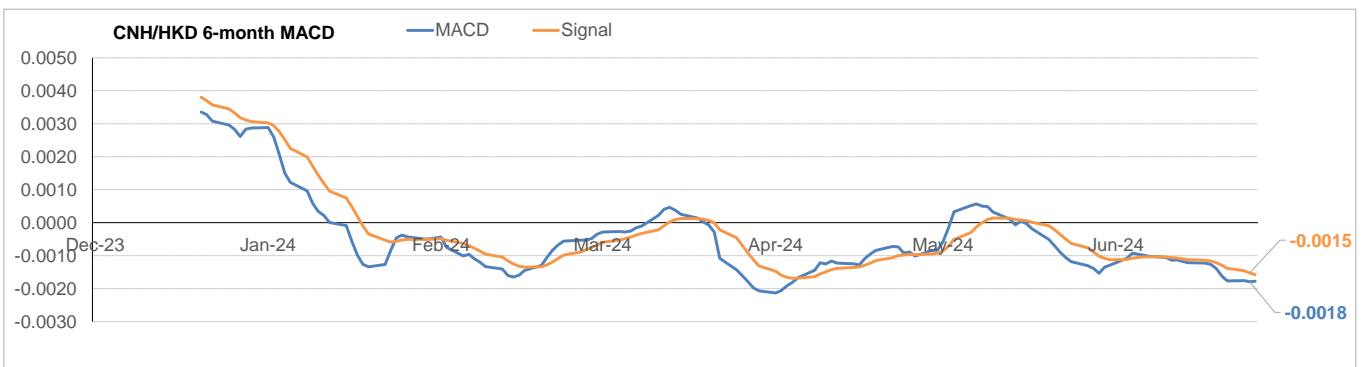
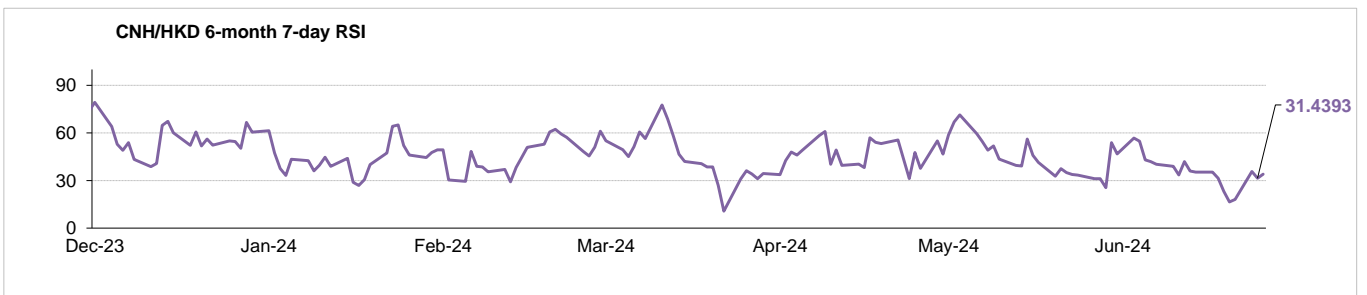
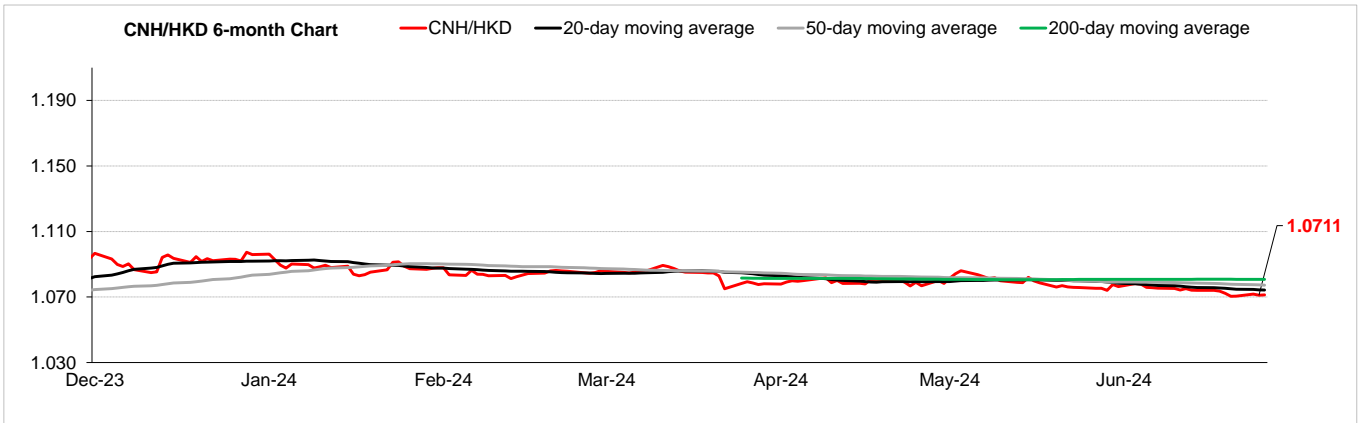
Currency	10-Second Pitch	Technical Analysis		
NZD	Reserve Bank of New Zealand kept benchmark interest rate unchanged in May. NZD fell against the dollar yesterday as traders adopt caution ahead of key inflation data from US and NZ. While downside was capped after China Premier Li Qiang expressed confidence in achieving its annual growth target of 5%. NZDUSD fell 0.10% yesterday while NZDHKD ended at 4.77 level.		vs HKD vs USD	
		26-Jun	4.7814	0.6120
→		Daily change	-0.09%	-0.10%
		High	4.7860	0.6130
		Low	4.7672	0.6105
		Support*	4.7376	0.6068
		Resistance*	4.8381	0.6195
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter	Spot Rate	4.7780	
	(-) New Zealand CPI recorded at 4% YoY in Q1	20 day moving average	4.7991	
	(-) New Zealand Q1 unemployment rate arrived at 4.3% , higher than 4% in previous quarter	50 day moving average	4.7433	
		200 day moving average	4.7432	
		RSI	42.0512	
		MACD	0.0069	
		Signal	0.0142	



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26-Jun-2024

FX Snapshot - CNH						
Currency	10-Second Pitch	Technical Analysis				
CNH ↓	CNH ended lower against the dollar yesterday amid USD strength. CNH was undermined after a weak midpoint fix by the People's Bank, while concerns over a trade war with the West were also in play. USDCNH rose 0.08% yesterday while CNHHKD ended at 1.07 level.	26-Jun	1.0714	vs HKD	7.2891	USD vs
		Daily change	-0.07%			0.08%
		High	1.0729		7.2907	
		Low	1.0708		7.2746	
		Support*	1.0680		7.2572	
		Resistance*	1.0758		7.3072	
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			1.0711	
		20 day moving average			1.0743	
		50 day moving average			1.0772	
		200 day moving average			1.0808	
		RSI			31.4393	
		MACD			-0.0018	
		Signal			-0.0015	

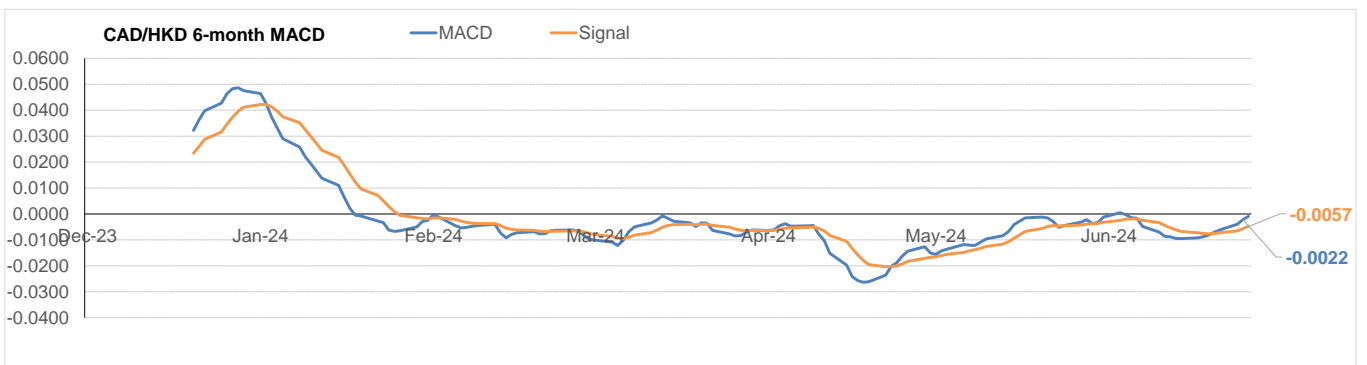
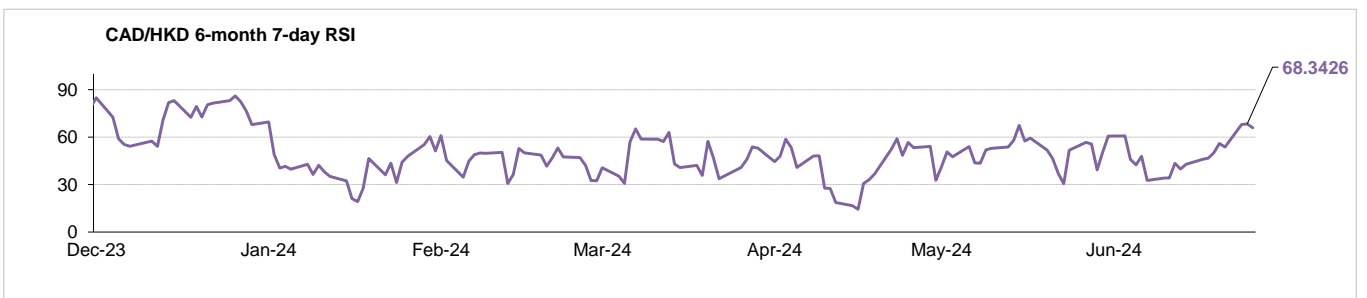
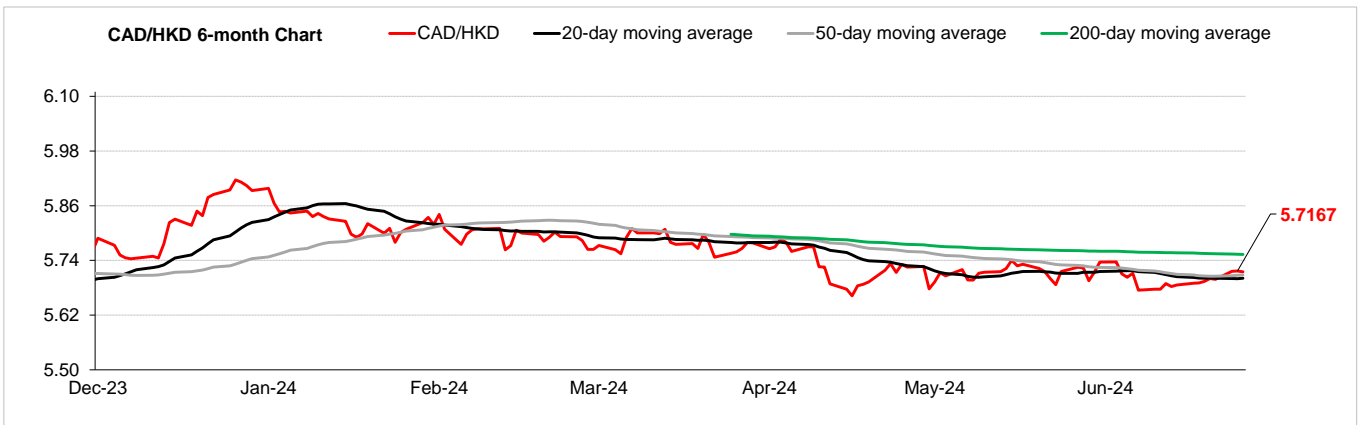


# Daily FX Focus

26-Jun-2024

## FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis	
CAD	Bank of Canada reduced benchmark interest rate in June. CAD was almost unchanged, ending marginally lower against the US dollar yesterday despite the USD strengthening across the board as investors scaled back rate cut expectations by the BOC from 64% to 45% at its next policy decision. USDCAD rose 0.01% yesterday while CADHKD ended at 5.71 level.	vs HKD	USD vs
		26-Jun	5.7161
		Daily change	0.01%
		High	5.7276
		Low	5.7054
		Support*	5.6765
		Resistance*	5.7423
			1.3755
Market's Focus		Trendlines	Closed at
(-) Canada Q1 GDP rose 0.53% YoY, lower than an increase of 0.93% in previous month		Spot Rate	5.7167
(+) Canada May CPI rose 2.9% YoY, higher than an increase of 2.7% in previous month		20 day moving average	5.7011
(-) Canada May unemployment rate arrived at 6.2%		50 day moving average	5.7080
(-) Canada May Manufacturing PMI arrived at 49.3		200 day moving average	5.7531
		RSI	68.3426
		MACD	-0.0022
		Signal	-0.0057

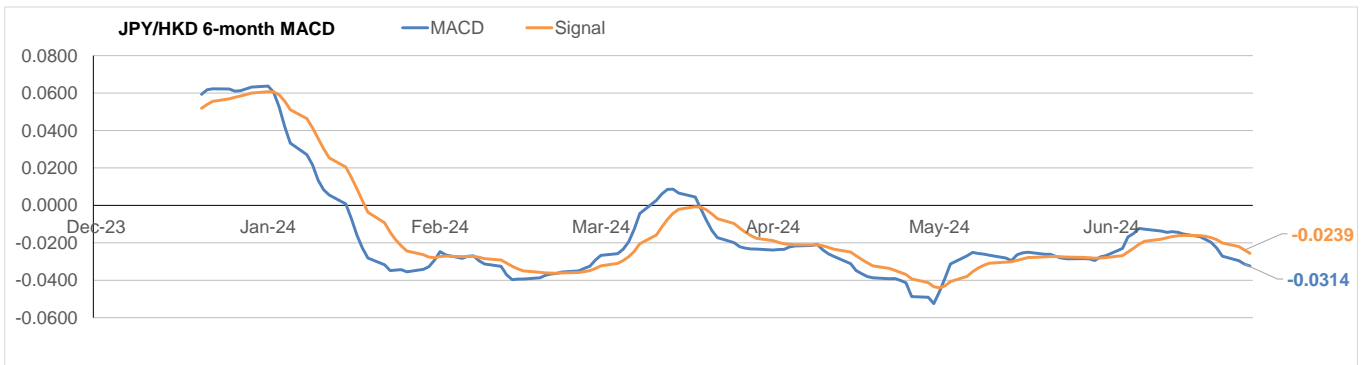
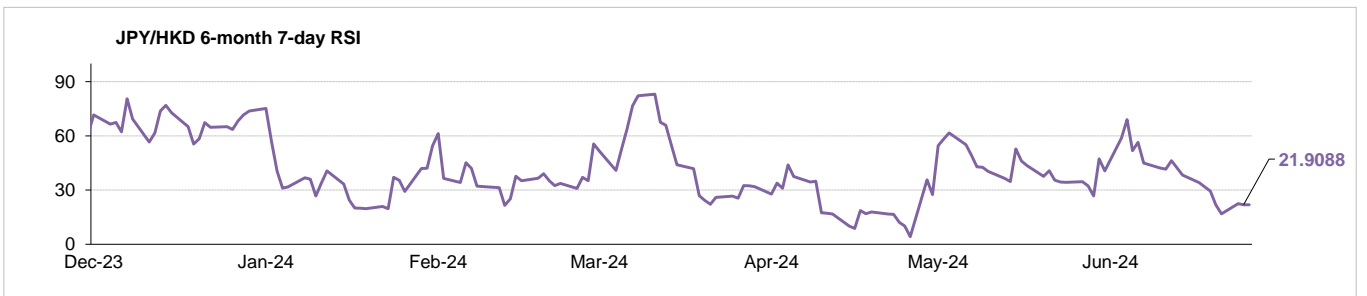
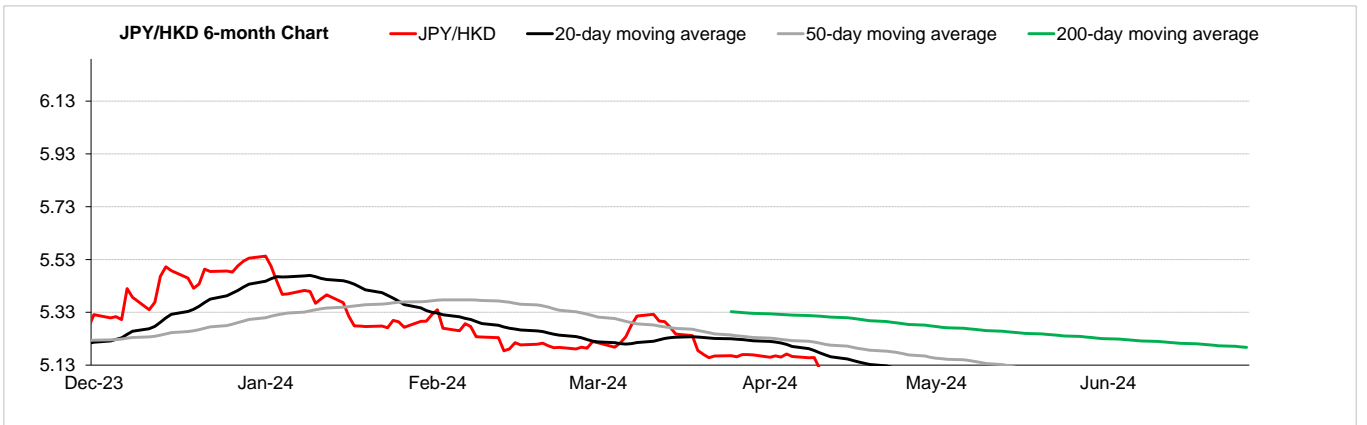


# Daily FX Focus

26-Jun-2024

## FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in January. JPY ended slightly weaker against the USD yesterday as the USD rose against major peers. Meanwhile fears of intervention from Japanese officials deterred trades from sharply selling the yen against the USD and other currencies. USDJPY rose 0.06% yesterday while JPYHKD ended at 4.89 level.	vs HKD	USD vs	
		26-Jun	4.8900	159.72
		Daily change	-0.05%	0.06%
		High	4.9035	159.78
		Low	4.8859	159.18
		Support*	4.8343	156.55
		Resistance*	4.9884	161.37
Market's Focus		Trendlines	Closed at	
(+ ) Japan Q1 GDP rose -2% YoY, higher than an increase of 0.4% in previous quarter		Spot Rate	4.8889	
(+ ) Japan May CPI nationwide ex fresh food rose 2.5% YoY, higher than an increase of 2.2% in previous month		20 day moving average	4.9587	
(-) Japan June manufacturing PMI arrived at 50.1 , lower than 50.4 in previous month		50 day moving average	4.9948	
		200 day moving average	5.1973	
		RSI	21.9088	
		MACD	-0.0314	
		Signal	-0.0239	









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26-Jun-2024

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Please take note that the primary sources of all the charts are from Refinitiv dated 26 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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26-Jun-2024

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