

Daily FX Focus

28-Jun-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
AUD	↑	vs USD	0.6578 / 0.6708	AUD fell against the dollar yesterday despite USD fell after softer US economic reports. AUD was undermined after remarks from RBA Deputy Governor Hauser who said that it would be bad mistake to set policy on one number. AUDUSD fell 0.02% yesterday while AUDHKD ended at 5.18 level.
		vs HKD	5.1379 / 5.2374	
EUR	↓	vs USD	1.0627 / 1.0815	EUR rose against the USD yesterday as the USD eased, however for the month it was still heading for roughly 1.4% decline weighed down by political turmoil in the Eurozone ahead of French snap elections beginning this weekend. EURUSD rose 0.22% yesterday while EURHKD ended at 8.35 level.
		vs HKD	8.2955 / 8.4463	
GBP	↓	vs USD	1.2545 / 1.2795	GBP rose against the dollar yesterday after US data came in mixed, leaving market sentiment to grind into the middle as investors await the US PCE Price Index release, along with fears of the upcoming general election in the UK. GBPUSD rose 0.14% yesterday while GBPHKD ended at 9.86 level.
		vs HKD	9.7955 / 9.9921	
NZD	→	vs USD	0.6026 / 0.6180	NZD rose against the dollar yesterday amid USD weakness as traders preferred to wait on the sidelines ahead of the release of the crucial US PCE Price Index today before placing fresh directional bets. NZDUSD rose 0.02% yesterday while NZDHKD ended at 4.74 level.
		vs HKD	4.7050 / 4.8257	
CNH	↓	vs USD	7.2653 / 7.3239	CNH ended lower against the dollar yesterday after China's industrial profits rose at a sharply slower pace in May, official data showed, as weak domestic demand crimps overall growth. USDCNH rose 0.04% yesterday while CNHHKD ended at 1.06 level.
		vs HKD	1.0660 / 1.0746	
CAD	→	vs USD	1.3621 / 1.3786	CAD was almost unchanged, ending marginally lower against the US dollar yesterday. CAD was supported by a higher oil prices which rose by over \$1 on supply disruptions as geopolitical tensions mounted in Middle East and Europe. USDCAD rose 0.01% yesterday while CADHKD ended at 5.70 level.
		vs HKD	5.6646 / 5.7304	
JPY	↓	vs USD	157.35 / 162.50	JPY edged up against the USD yesterday, recovering from a 38-year low, however still hovered around 160 per dollar amid verbal intervention from authorities. JPY has fallen about 2.1% this month and 12% so far this year. USDJPY fell 0.03% yesterday while JPYHKD ended at 4.85 level.
		vs HKD	4.8021 / 4.9633	
CHF	→	vs USD	0.8875 / 0.9044	CHF weakened against the dollar yesterday despite USD easing against major peers. Investors will be focused on Swiss CPI data for June due early next week. Markets currently see a 43% chance of a third consecutive rate cut. USDCHF rose 0.14% yesterday while CHFHKD ended at 8.69 level.
		vs HKD	8.6324 / 8.7940	
SGD	↓	vs USD	1.3480 / 1.3640	SGD remained almost unchanged, ending marginally lower against the US dollar yesterday despite the USD easing against a basket of currencies and US treasuries declined slightly as US data points to moderate slowdown. USDSGD rose 0.01% yesterday while SGDHKD ended at 5.74 level.
		vs HKD	5.7221 / 5.7910	

*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.

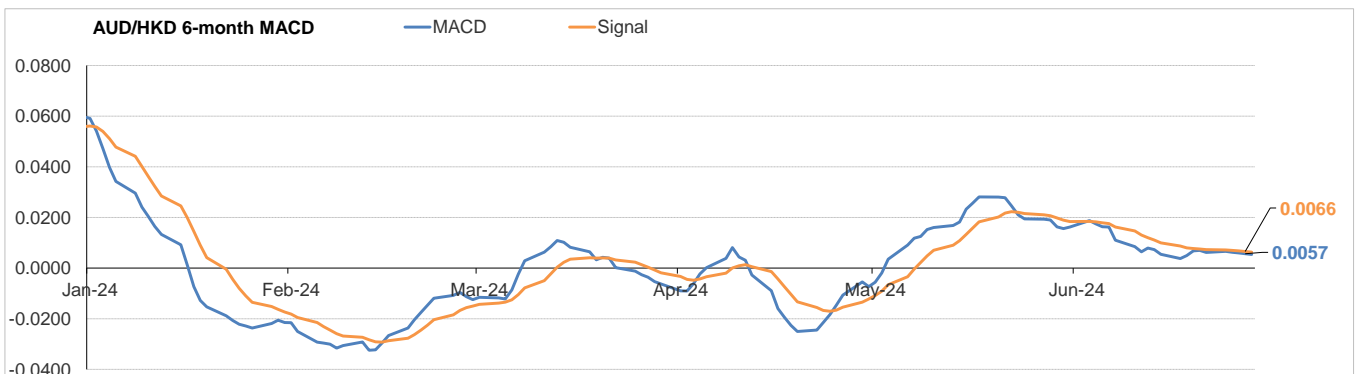
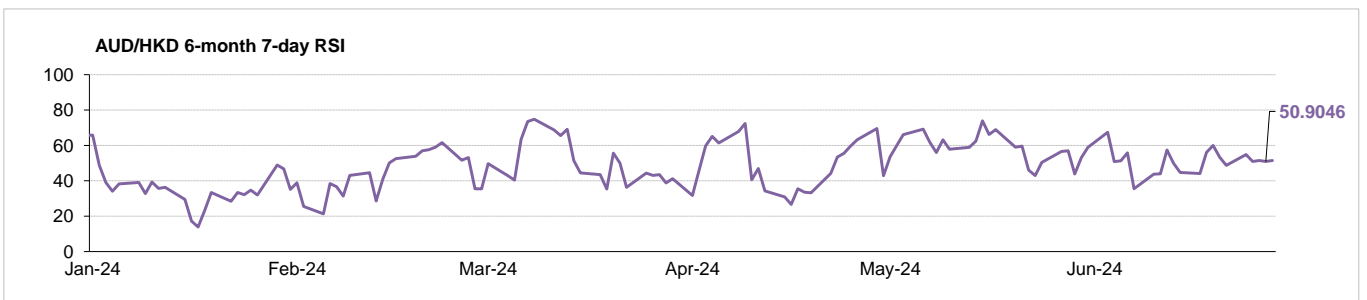
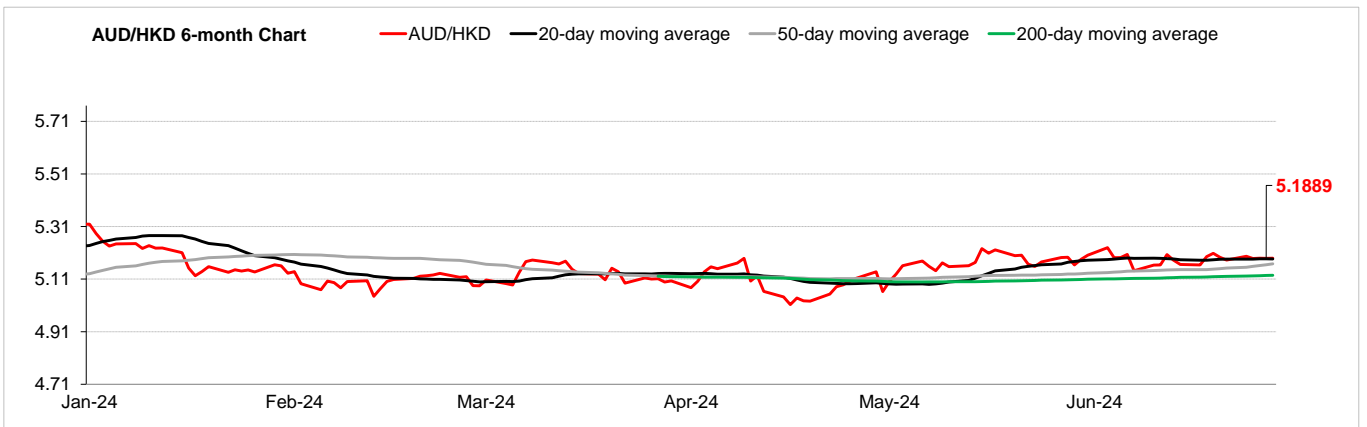
↑	Up Trend, indicates that the currency has been moving higher against the USD
→	Consolidation, indicates that the currency's movement against the USD has remained sideways
↓	Down Trend, indicates that the currency has been moving lower against the USD

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FX Snapshot - AUD

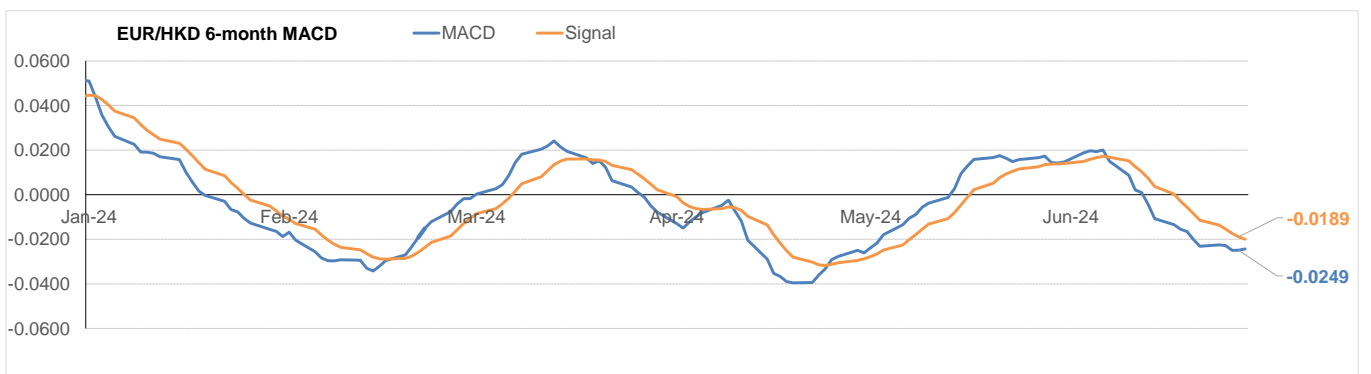
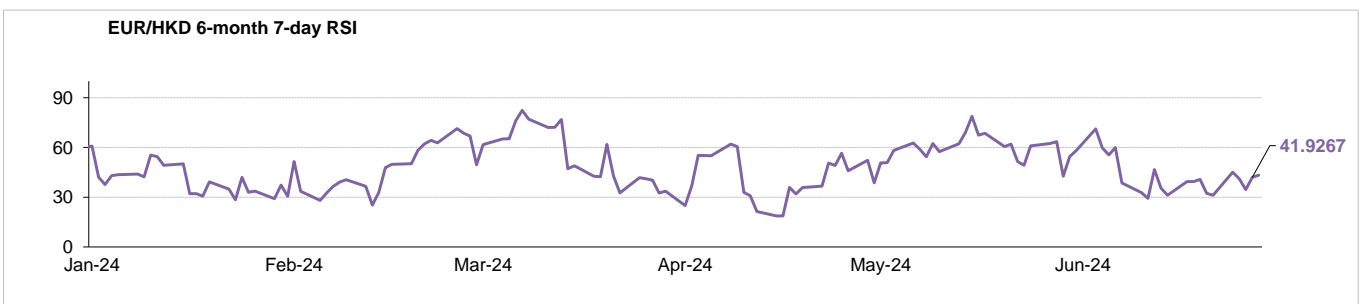
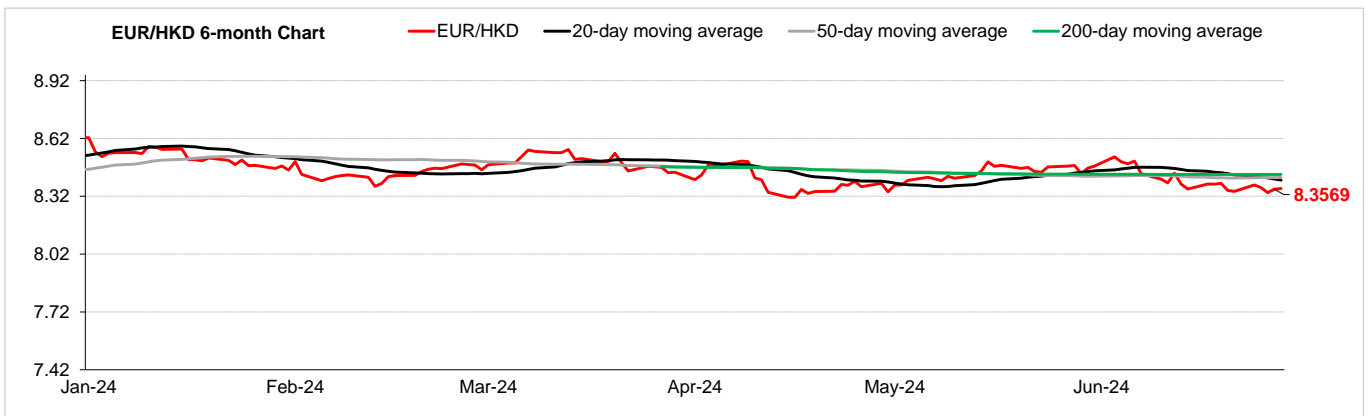
Currency	10-Second Pitch	Technical Analysis		
AUD ↑	Reserve Bank of Australia kept benchmark interest rate unchanged in June. AUD fell against the dollar yesterday despite USD fell after softer US economic reports. AUD was undermined after remarks from RBA Deputy Governor Hauser who said that it would be bad mistake to set policy on one number. AUDUSD fell 0.02% yesterday while AUDHKD ended at 5.18 level.	vs HKD	vs USD	
		28-Jun	5.1920	0.6646
		Daily change	-0.02%	-0.02%
		High	5.2098	0.6672
		Low	5.1822	0.6637
		Support*	5.1379	0.6578
	Resistance*	5.2374	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	5.1889	
(-) Australia May unemployment rate arrived at 4%		20 day moving average	5.1867	
(+) Australia Q1 CPI rose 1% YoY, higher than an increase of 0.6% in previous quarter		50 day moving average	5.1680	
		200 day moving average	5.1246	
		RSI	50.9046	
		MACD	0.0057	
		Signal	0.0066	



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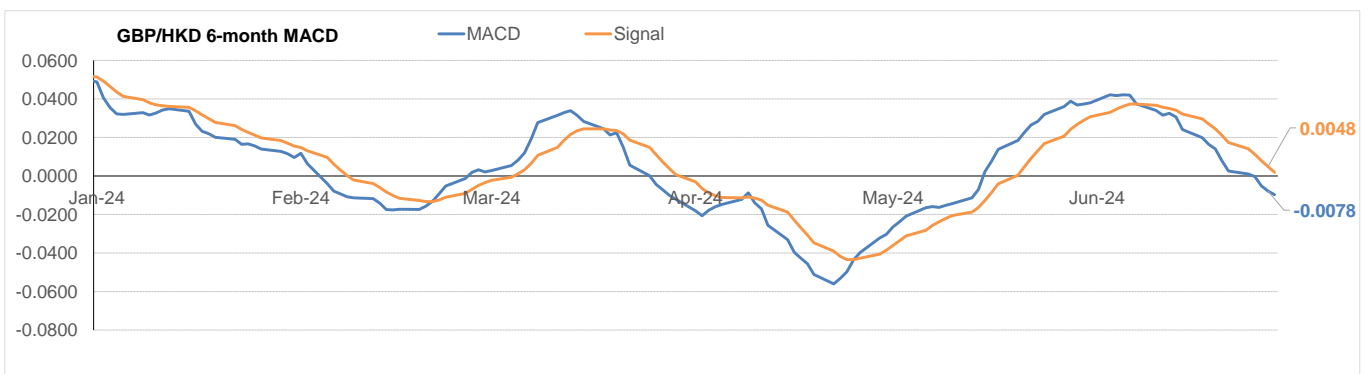
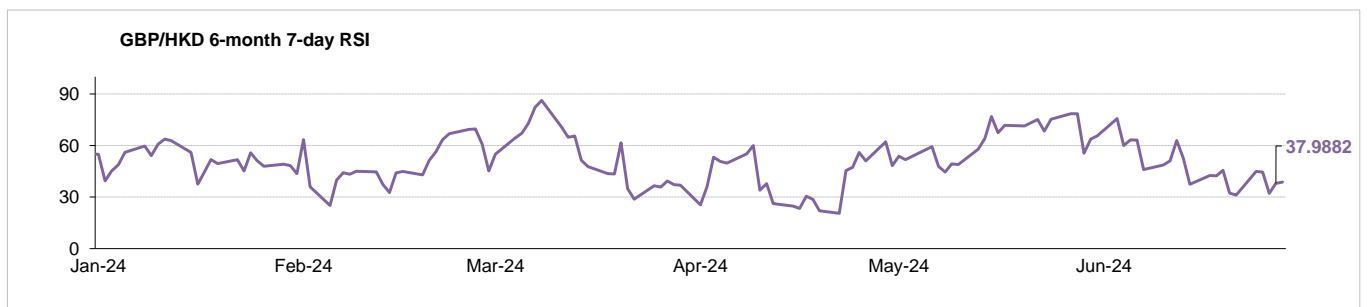
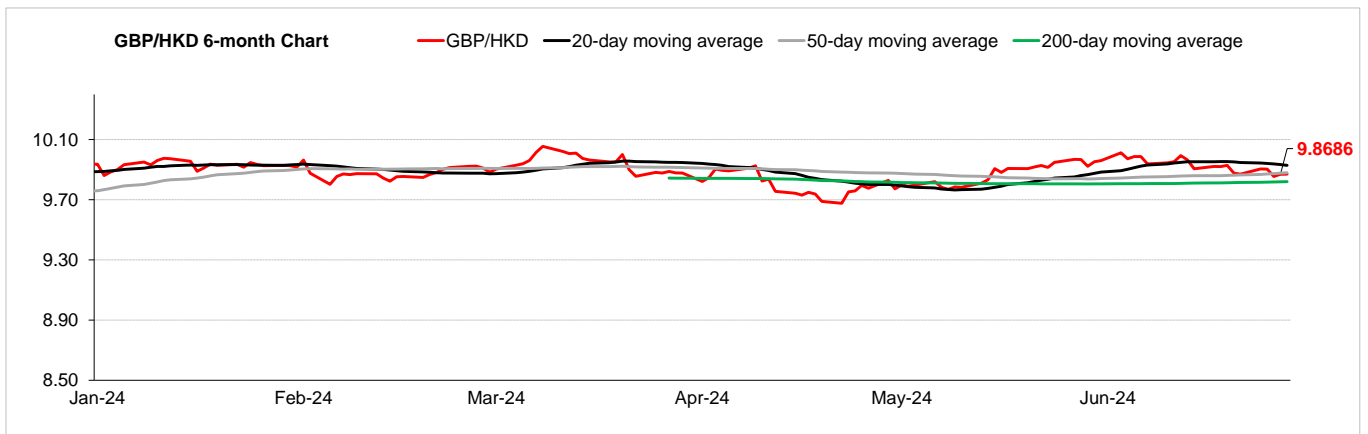
FX Snapshot - EUR				
Currency	10-Second Pitch	Technical Analysis		
EUR ↓	European Central Bank reduced benchmark interest rate in June. EUR rose against the USD yesterday as the USD eased, however for the month it was still heading for roughly 1.4% decline weighed down by political turmoil in the Eurozone ahead of French snap elections beginning this weekend. EURUSD rose 0.22% yesterday while EURHKD ended at 8.35 level.	vs HKD	vs USD	
		28-Jun	8.3626	1.0706
		Daily change	0.21%	0.22%
		High	8.3758	1.0726
		Low	8.3351	1.0675
	Support*	8.2955	1.0627	
	Resistance*	8.4463	1.0815	
Market's Focus		Trendlines	Closed at	
(-) 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	8.3569	
		20 day moving average	8.4041	
		50 day moving average	8.4177	
		200 day moving average	8.4337	
		RSI	41.9267	
		MACD	-0.0249	
	Signal	-0.0189		



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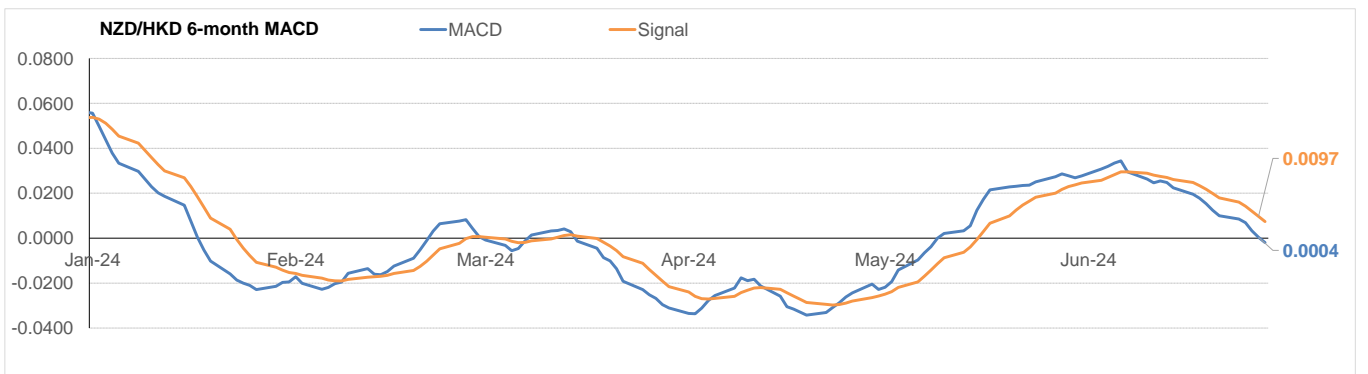
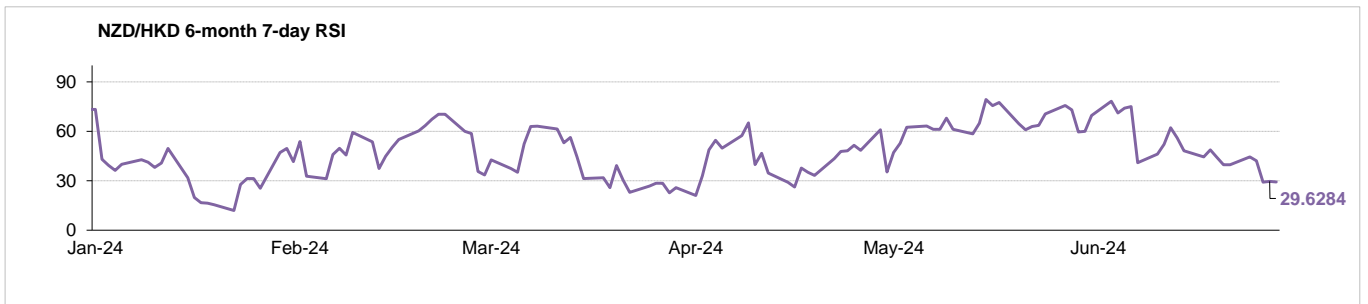
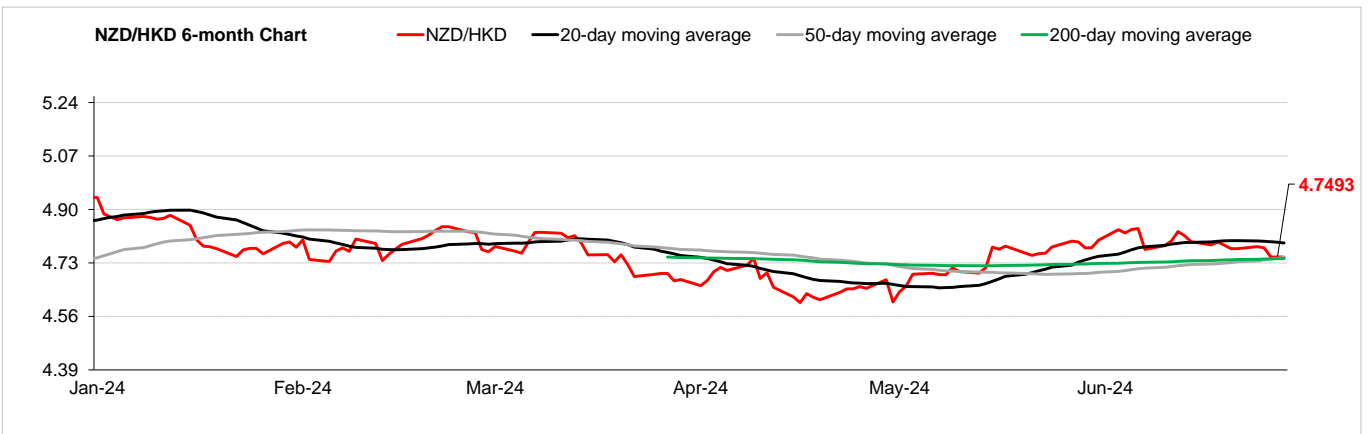
FX Snapshot - GBP				
Currency	10-Second Pitch	Technical Analysis		
GBP	Bank of England kept benchmark interest rate unchanged in June.GBP rose against the dollar yesterday after US data came in mixed, leaving market sentiment to grind into the middle as investors await the US PCE Price Index release, along with fears of the upcoming general election in the UK. GBPUSD rose 0.14% yesterday while GBPHKD ended at 9.86 level.			
		vs HKD	vs USD	
		28-Jun	9.8730	1.2640
		Daily change	0.15%	0.14%
		High	9.8937	1.2670
		Low	9.8460	1.2610
		Support*	9.7955	1.2545
		Resistance*	9.9921	1.2795
	Market's Focus	Trendlines	Closed at	
	(-) UK CPI recorded at 0.3% YoY in May (-) UK ILO 's 3Mths unemployment rate was at recorded at 4.4% in April (-) UK Nationwide House Prices All Houses recorded at 1.3% YoY in May	Spot Rate	9.8686	
		20 day moving average	9.9288	
		50 day moving average	9.8797	
		200 day moving average	9.8204	
		RSI	37.9882	
		MACD	-0.0078	
		Signal	0.0048	



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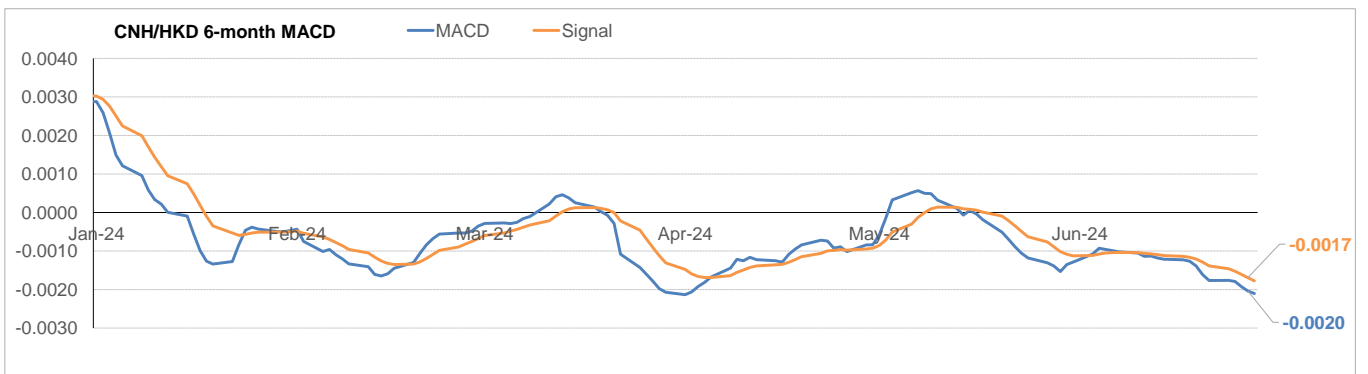
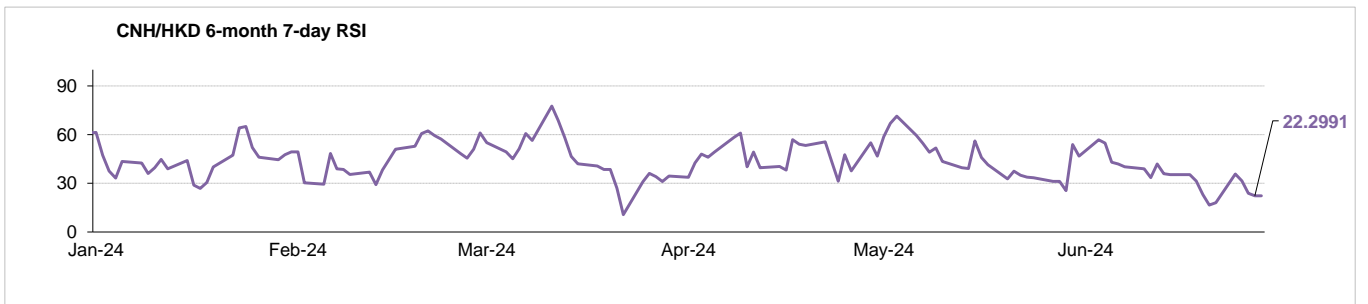
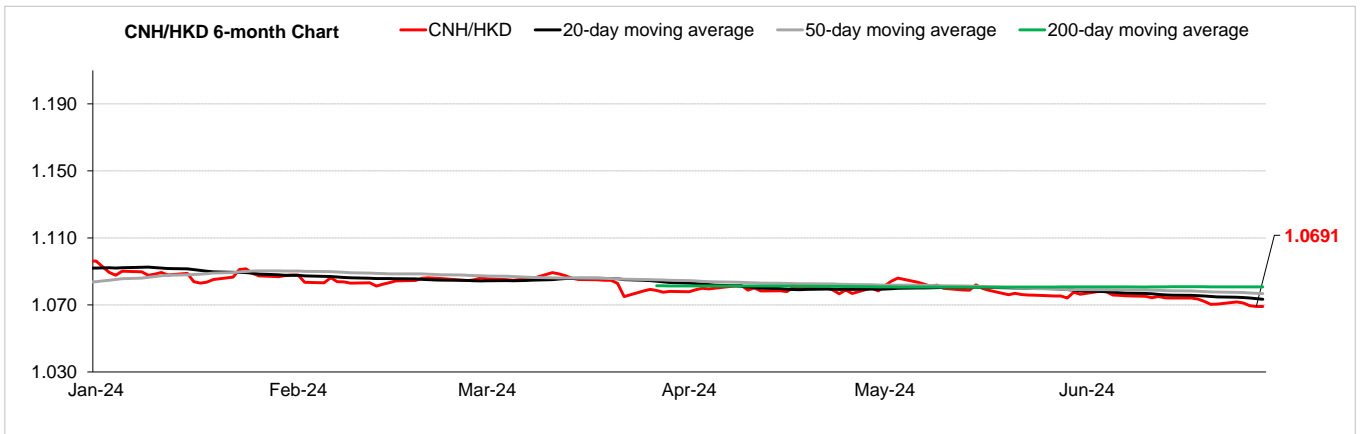
FX Snapshot - NZD				
Currency	10-Second Pitch	Technical Analysis		
NZD →	Reserve Bank of New Zealand kept benchmark interest rate unchanged in May. NZD rose against the dollar yesterday amid USD weakness as traders preferred to wait on the sidelines ahead of the release of the crucial US PCE Price Index today before placing fresh directional bets. NZDUSD rose 0.02% yesterday while NZDHKD ended at 4.74 level.		vs HKD	vs USD
		28-Jun	4.7508	0.6081
		Daily change	0.01%	0.02%
		High	4.7696	0.6108
		Low	4.7372	0.6067
		Support*	4.7050	0.6026
	Resistance*	4.8257	0.6180	
	Market's Focus	Trendlines	Closed at	
	(-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter (-) New Zealand CPI recorded at 4% YoY in Q1 (-) New Zealand Q1 unemployment rate arrived at 4.3% , higher than 4% in previous quarter	Spot Rate	4.7493	
		20 day moving average	4.7933	
		50 day moving average	4.7479	
		200 day moving average	4.7440	
		RSI	29.6284	
		MACD	0.0004	
		Signal	0.0097	



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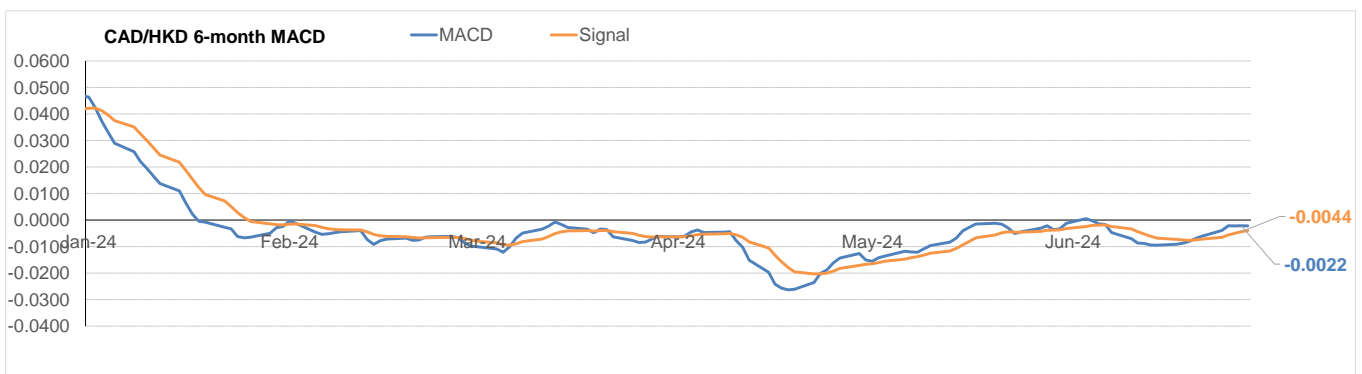
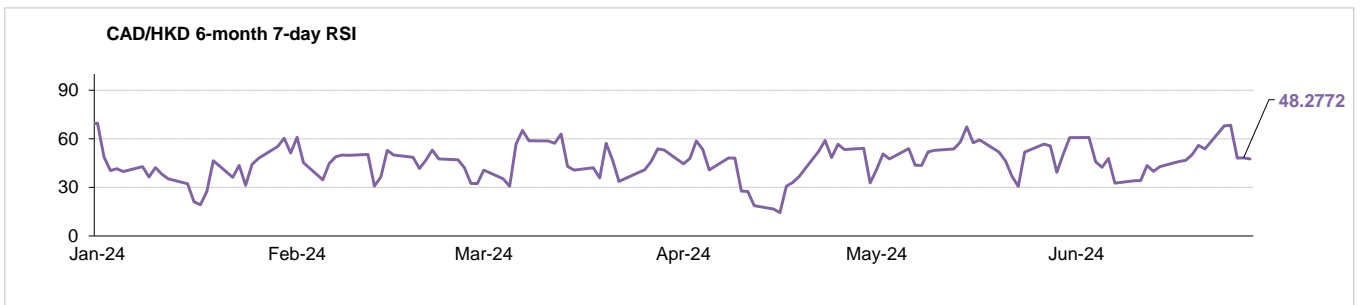
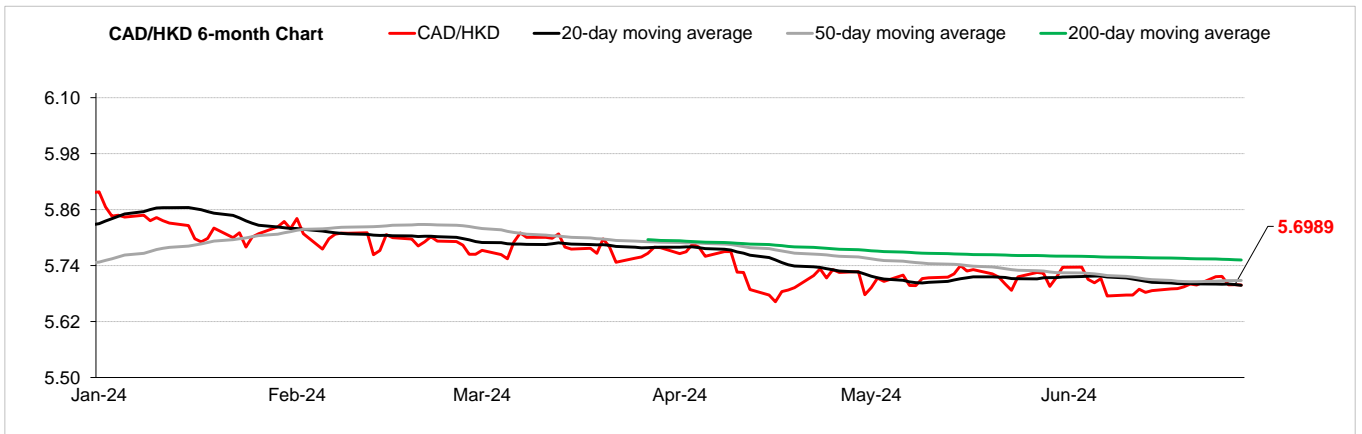
FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
CNH 	CNH ended lower against the dollar yesterday after China's industrial profits rose at a sharply slower pace in May, official data showed, as weak domestic demand crimps overall growth. USDCNH rose 0.04% yesterday while CNHHKD ended at 1.06 level.	vs HKD	USD vs	
		28-Jun	1.0691	7.3042
		Daily change	-0.04%	0.04%
		High	1.0705	7.3040
		Low	1.0689	7.2931
		Support*	1.0660	7.2653
Resistance*	1.0746	7.3239		
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	1.0691	
		20 day moving average	1.0734	
		50 day moving average	1.0767	
		200 day moving average	1.0808	
		RSI	22.2991	
		MACD	-0.0020	
Signal	-0.0017			



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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. CAD was supported by a higher oil prices which rose by over \$1 on supply disruptions as geopolitical tensions mounted in Middle East and Europe. USDCAD rose 0.01% yesterday while CADHKD ended at 5.70 level.			
		28-Jun	vs HKD	USD vs
		Daily change	5.6979	1.3703
		High	0.00%	0.01%
		Low	5.7094	1.3712
		Support*	5.6931	1.3674
	Resistance*	5.6646	1.3621	
		5.7304	1.3786	
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 2.9% YoY in May (-) Canada May unemployment rate arrived at 6.2% (-) Canada May Manufacturing PMI arrived at 49.3		Spot Rate	5.6989	
		20 day moving average	5.6976	
		50 day moving average	5.7080	
		200 day moving average	5.7520	
		RSI	48.2772	
		MACD	-0.0022	
		Signal	-0.0044	

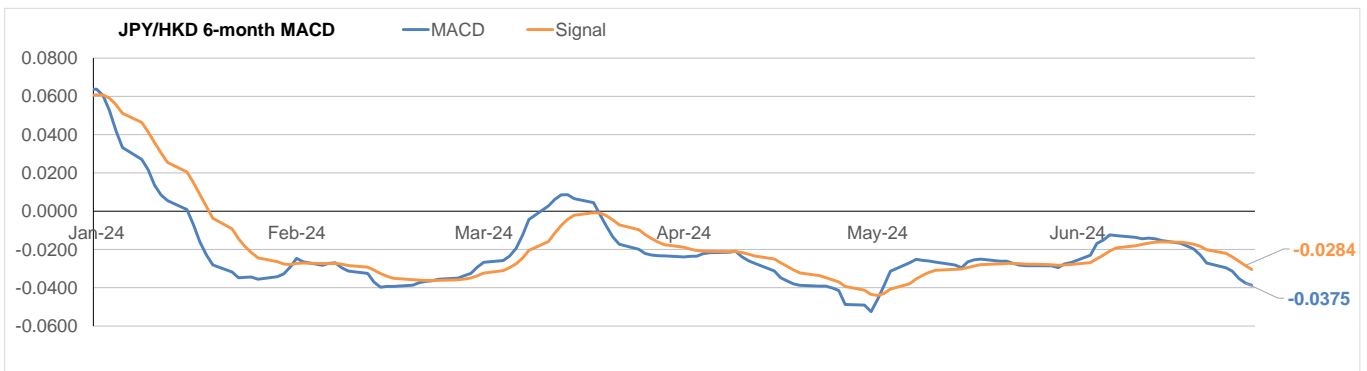
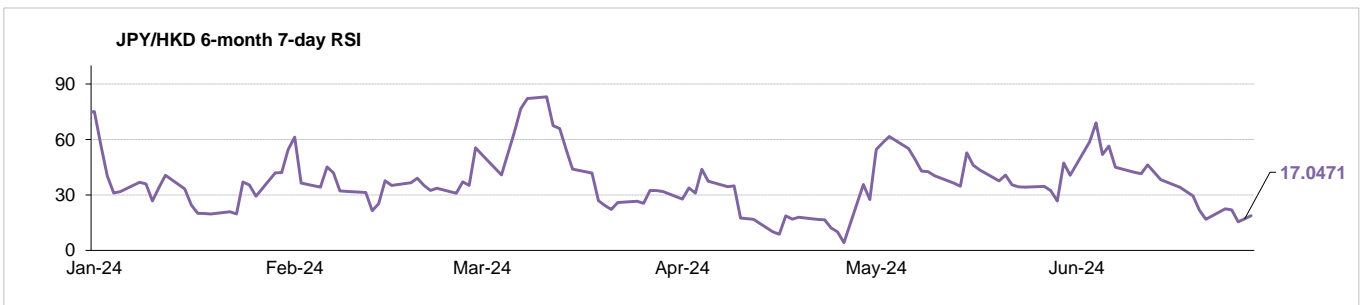
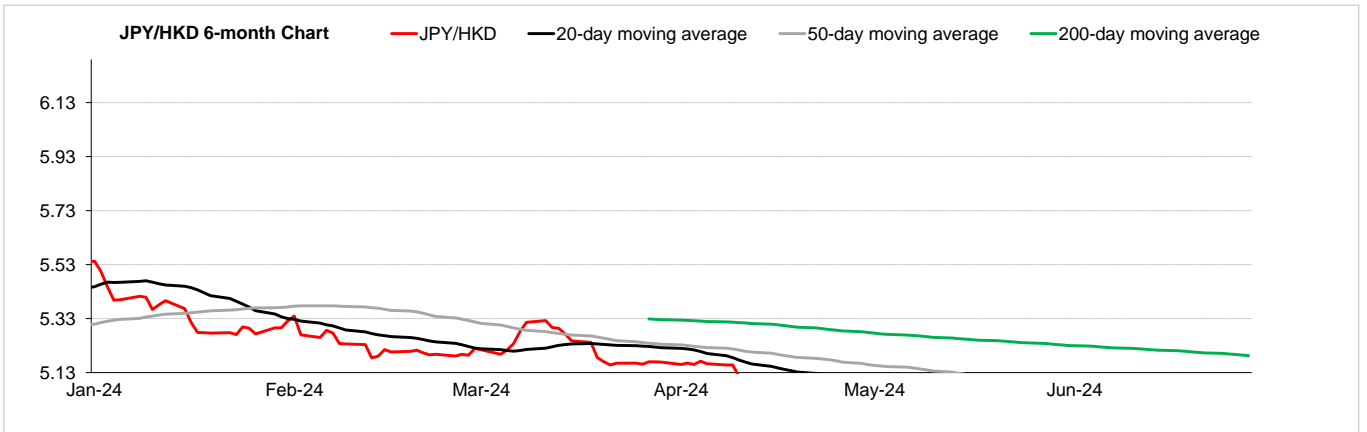


Daily FX Focus

28-Jun-2024

FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY ↓	Bank of Japan kept benchmark interest rate unchanged in January. JPY edged up against the USD yesterday, recovering from a 38-year low, however still hovered around 160 per dollar amid verbal intervention from authorities. JPY has fallen about 2.1% this month and 12% so far this year. USDJPY fell 0.03% yesterday while JPYHKD ended at 4.85 level.	vs HKD	USD vs	
		28-Jun	4.8600	160.70
		Daily change	0.04%	-0.03%
		High	4.8716	160.83
		Low	4.8539	160.27
		Support*	4.8021	157.35
	Resistance*	4.9633	162.50	
	Market's Focus	Trendlines	Closed at	
	(+) Japan Q1 GDP rose -2% YoY, higher than an increase of 0.4% in previous quarter (-) Japan CPI nationwide ex fresh food recorded at 2.5% YoY in May (-) Japan June manufacturing PMI arrived at 50.1, lower than 50.4 in previous month (-) Japan Industrial Production recorded at 2.8% MoM in May	Spot Rate	4.8571	
		20 day moving average	4.9451	
		50 day moving average	4.9859	
		200 day moving average	5.1929	
		RSI	17.0471	
		MACD	-0.0375	
		Signal	-0.0284	

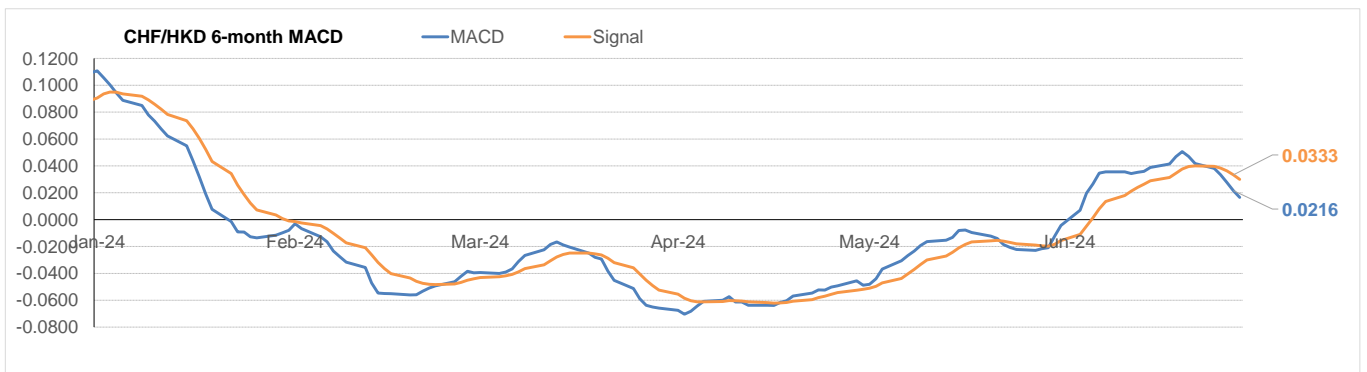
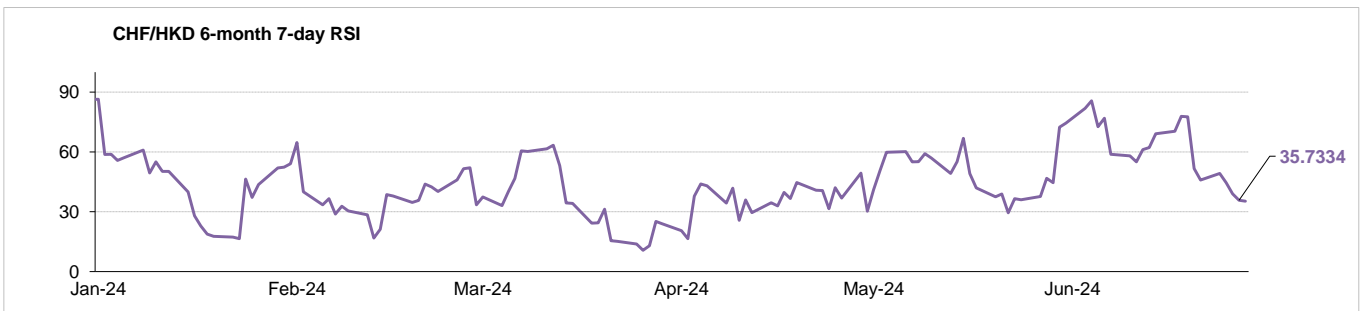
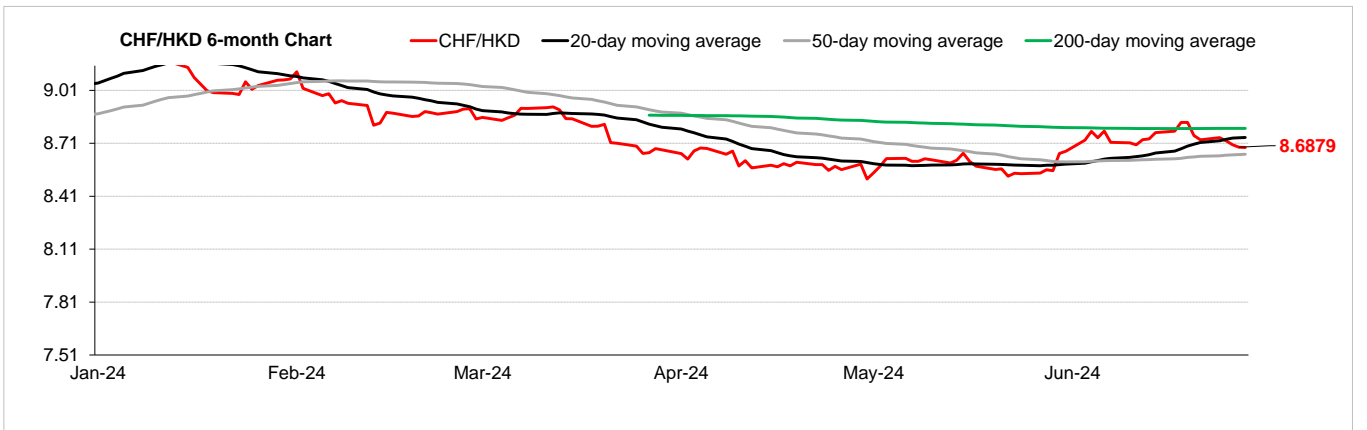


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FX Snapshot - CHF

Currency	10-Second Pitch	Technical Analysis		
CHF →	Swiss National Bank reduced benchmark interest rate in June. CHF weakened against the dollar yesterday despite USD easing against major peers. Investors will be focused on Swiss CPI data for June due early next week. Markets currently see a 43% chance of a third consecutive rate cut. USDCHF rose 0.14% yesterday while CHFHKD ended at 8.69 level.	vs HKD	USD vs	
		28-Jun	8.6881	0.8986
		Daily change	-0.16%	0.14%
		High	8.7170	0.8988
		Low	8.6844	0.8955
		Support*	8.6324	0.8875
	Resistance*	8.7940	0.9044	
	Market's Focus	Trendlines	Closed at	
	(-) Switzerland Q1 GDP rose 0.6% YoY, same as previous quarter (-) Switzerland CPI recorded at 1.4% YoY in May (-) Switzerland May unemployment rate arrived at 2.4% (-) Switzerland May Foreign Currency Reserves arrived at 717575M	Spot Rate	8.6879	
		20 day moving average	8.7428	
		50 day moving average	8.6482	
		200 day moving average	8.7949	
		RSI	35.7334	
		MACD	0.0216	
		Signal	0.0333	

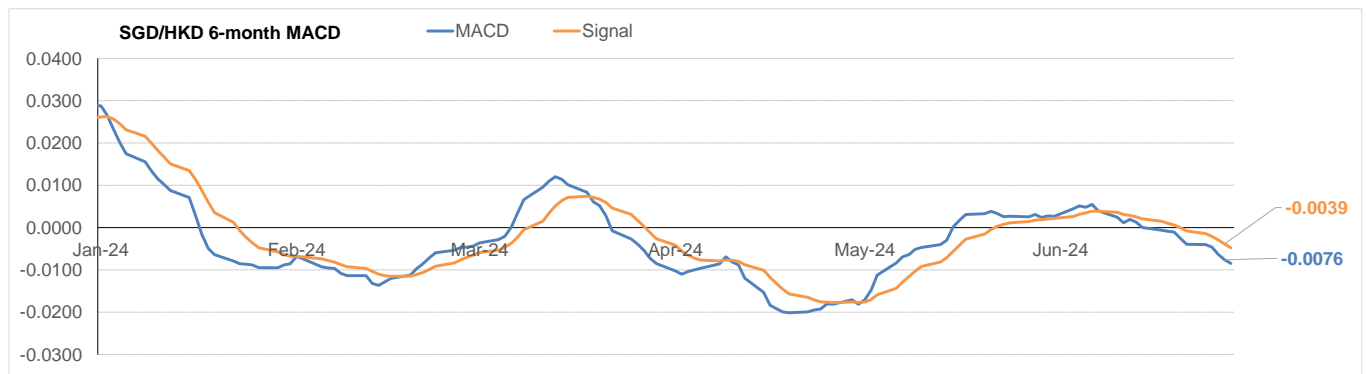
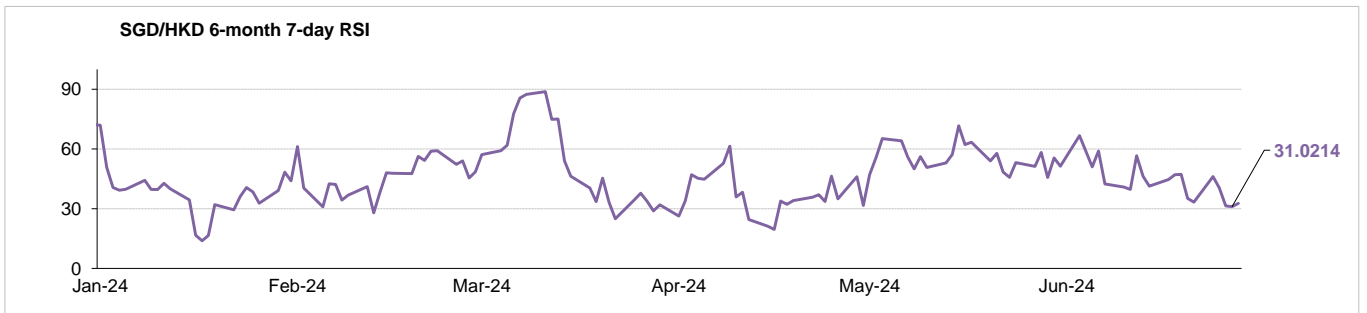
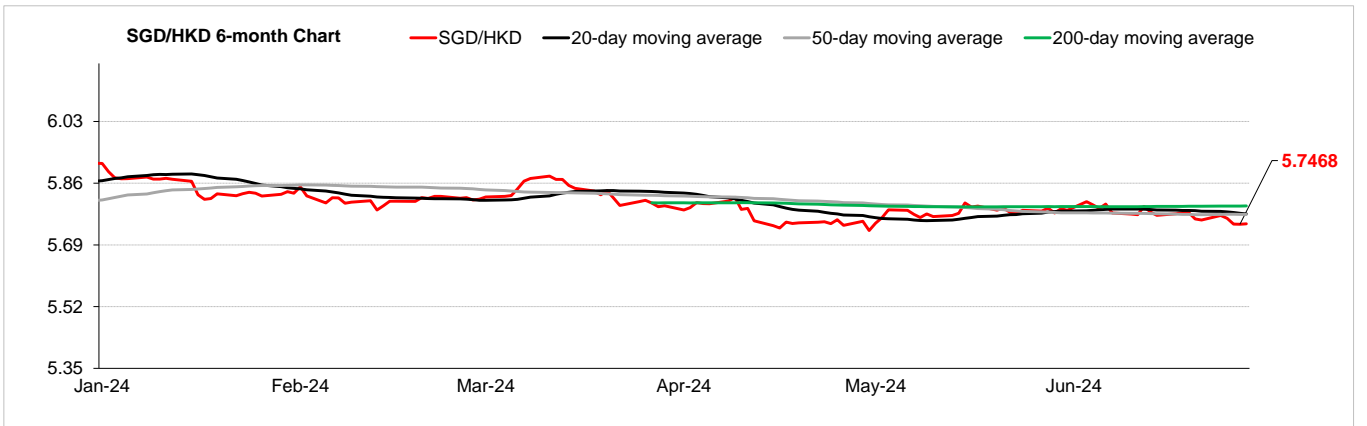


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FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
SGD 	SGD remained almost unchanged, ending marginally lower against the US dollar yesterday despite the USD easing against a basket of currencies and US treasuries declined slightly as US data points to moderate slowdown. USDSGD rose 0.01% yesterday while SGDHKD ended at 5.74 level.	vs HKD	USD vs	
		28-Jun	5.7478	1.3584
		Daily change	-0.01%	0.01%
		High	5.7582	1.3594
		Low	5.7417	1.3557
		Support*	5.7221	1.3480
Resistance*	5.7910	1.3640		
Market's Focus		Trendlines	Closed at	
(+) 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 Non Oil Domestic Exports recorded at -0.1% YoY in May		Spot Rate	5.7468	
		20 day moving average	5.7754	
		50 day moving average	5.7743	
		200 day moving average	5.7973	
		RSI	31.0214	
		MACD	-0.0076	
		Signal	-0.0039	



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Please take note that the primary sources of all the charts are from Refinitiv dated 28 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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Currency conversion risk - the value of your foreign currency and CNH deposit will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and CNH deposit to other currencies at an exchange rate that is less favourable than the exchange rate in which you made your original conversion to that foreign currency and CNH, you may suffer loss in principal.

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