

Daily FX Focus

2-Jul-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
AUD	↗	vs USD	0.6593 / 0.6714	AUD fell against the dollar yesterday as a result of persistently high inflation in Australia and some signs of softening in the US, meeting minutes from both the Federal Reserve and the RBA will be closely watched this week. AUDUSD fell 0.12% yesterday while AUDHKD ended at 5.19 level.
		vs HKD	5.1509 / 5.2441	
EUR	↘	vs USD	1.0651 / 1.0839	EUR rose against the dollar yesterday posted a 2-week high as investors assessed the results from the French snap elections on Sunday. While PMI data shows Euro zone factory activity decline deepens in June. EURUSD rose 0.23% yesterday while EURHKD ended at 8.38 level.
		vs HKD	8.3166 / 8.4674	
GBP	↘	vs USD	1.2551 / 1.2801	GBP rose against the dollar yesterday before US markets knocked back investor confidence as US data sparks rate cut hopes, then recession fears. However, investor confidence jolted by US election risks, volatility ensues. GBPUSD rose 0.04% yesterday while GBPHKD ended at 9.87 level.
		vs HKD	9.8036 / 10.0002	
NZD	↘	vs USD	0.6010 / 0.6179	NZD fell against the dollar yesterday, as Market players will keep an eye on Fed Chairman's speech today for fresh impetus, followed by the FOMC minutes on Wed. On the Kiwi front, NZ Business Confidence extends decline in Q2. NZDUSD fell 0.16% yesterday while NZDHKD ended at 4.74 level.
		vs HKD	4.6960 / 4.8269	
CNH	↘	vs USD	7.2662 / 7.3248	CNH fell against the dollar yesterday after Purchasing managers index data painted a mixed picture of the economy. Caixin PMI data on Sunday showed China's manufacturing sector shrank for a second straight month in June. USDCNH rose 0.07% yesterday while CNHHKD ended at 1.06 level.
		vs HKD	1.0662 / 1.0748	
CAD	↘	vs USD	1.3648 / 1.3801	CAD fell against the dollar yesterday broadly as safe haven bids broadly bolstered the USD. However, losses were limited as supply fears of crude oil in the second half of the year might lift the commodity-linked CAD. USDCAD rose 0.42% yesterday while CADHKD ended at 5.68 level.
		vs HKD	5.6605 / 5.7203	
JPY	↘	vs USD	157.53 / 163.55	JPY fell against the dollar yesterday, fell to a fresh 37-year low after the Japan au Jibun Bank manufacturing PMI in June was revised lower. Losses in the yen accelerated Monday after T-note yields rose sharply. USDJPY rose 0.39% yesterday while JPYHKD ended at 4.83 level.
		vs HKD	4.7730 / 4.9585	
CHF	↘	vs USD	0.8887 / 0.9107	CHF fell against the dollar yesterday amid USD strength and driven by market anticipation of the FOMC minutes release. While the Swiss June CPI due on Thursday, is projected to remain stable at 1.4% YoY for the 3rd consecutive month. USDCHF rose 0.46% yesterday while CHFHKD ended at 8.65 level.
		vs HKD	8.5760 / 8.7854	
SGD	↘	vs USD	1.3474 / 1.3636	SGD fell against the dollar yesterday, fell for a third day amid USD strength after T-note yields rose sharply. While investors await key economic data and Fed Chair Jerome Powell's speech for further cues. USDSGD rose 0.15% yesterday while SGDHKD ended at 5.75 level.
		vs HKD	5.7249 / 5.7947	

*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.

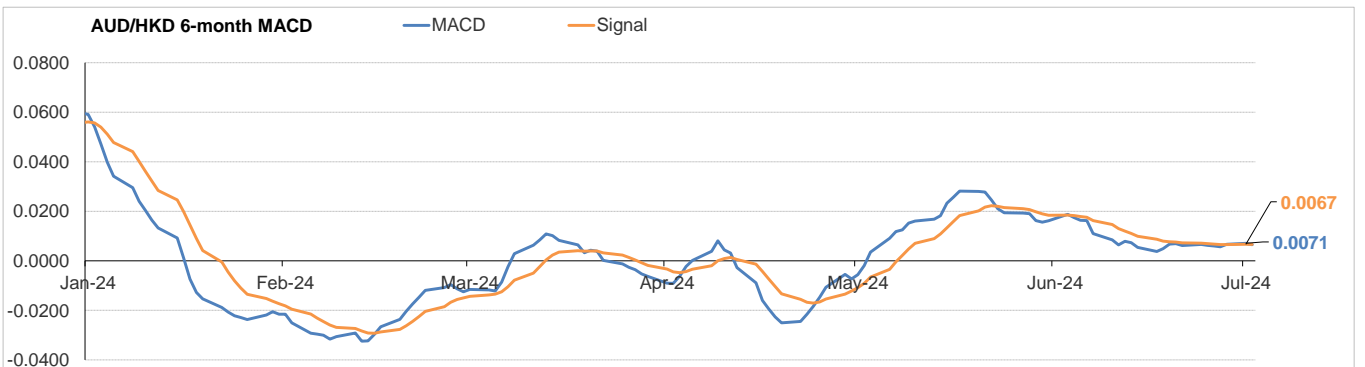
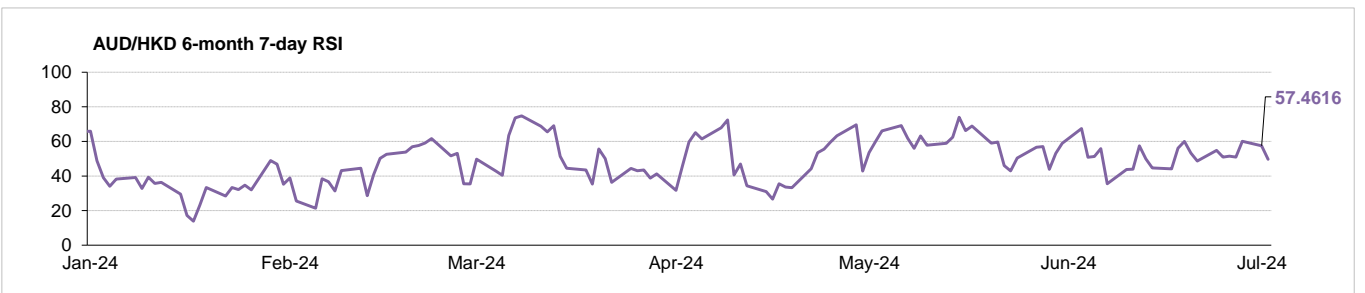
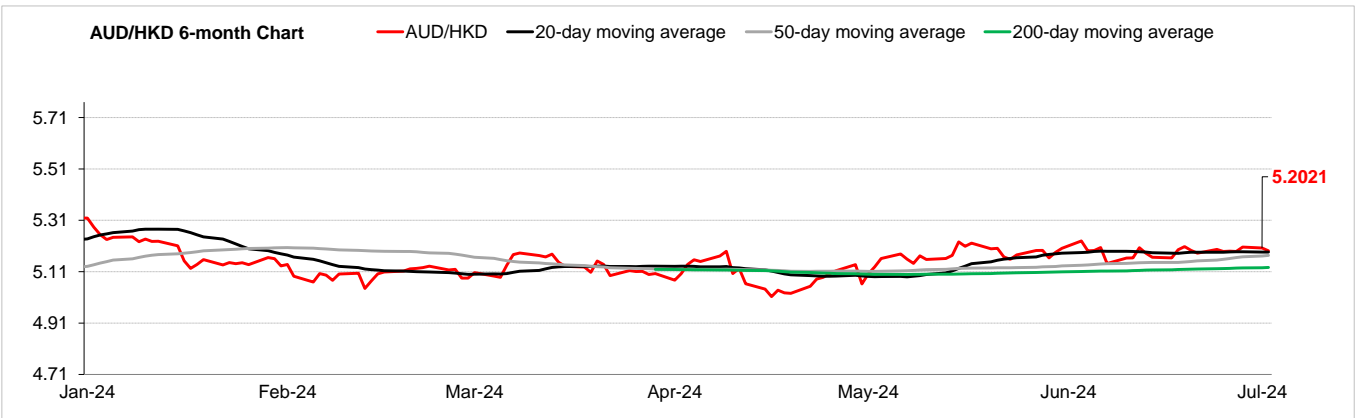
- ↗ Up Trend, indicates that the currency has been moving higher against the USD
- Consolidation, indicates that the currency's movement against the USD has remained sideways
- ↘ Down Trend, indicates that the currency has been moving lower against the USD

Daily FX Focus

2-Jul-2024

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 as a result of persistently high inflation in Australia and some signs of softening in the US, meeting minutes from both the Federal Reserve and the RBA will be closely watched this week. AUDUSD fell 0.12% yesterday while AUDHKD ended at 5.19 level.	vs HKD	vs USD	
		02-Jul	5.1935	0.6646
		Daily change	-0.07%	-0.12%
		High	5.2238	0.6687
		Low	5.1889	0.6642
		Support*	5.1509	0.6593
		Resistance*	5.2441	0.6714
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	5.2021	
(-) Australia May unemployment rate arrived at 4%		20 day moving average	5.1861	
(+) Australia Q1 CPI rose 1% YoY, higher than an increase of 0.6% in previous quarter		50 day moving average	5.1735	
		200 day moving average	5.1265	
		RSI	57.4616	
		MACD	0.0071	
		Signal	0.0067	

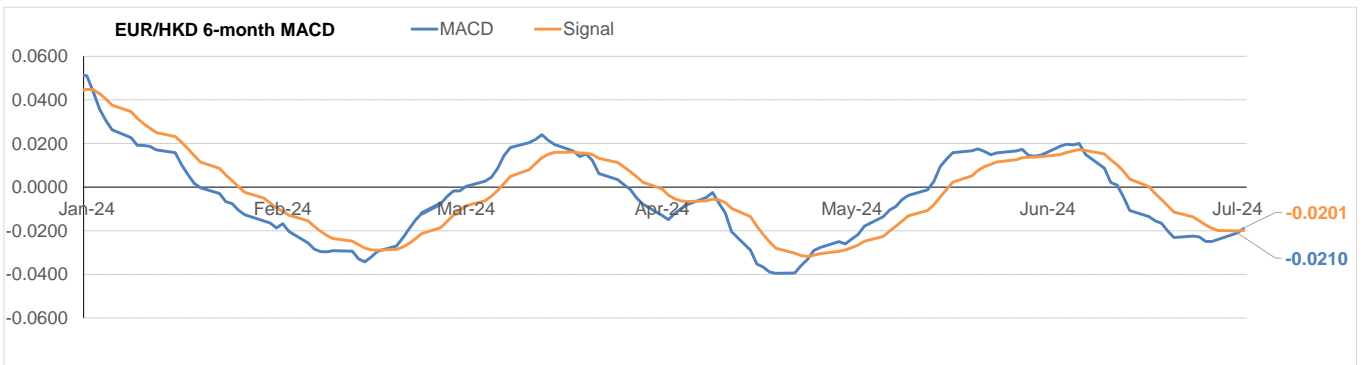
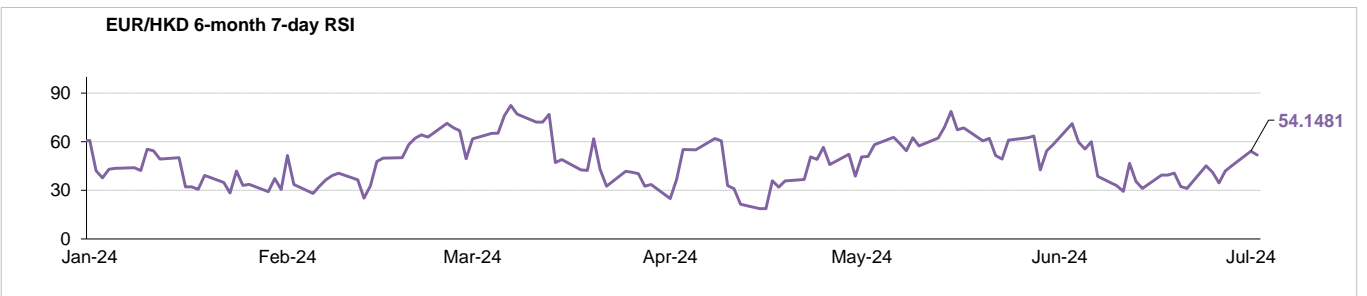
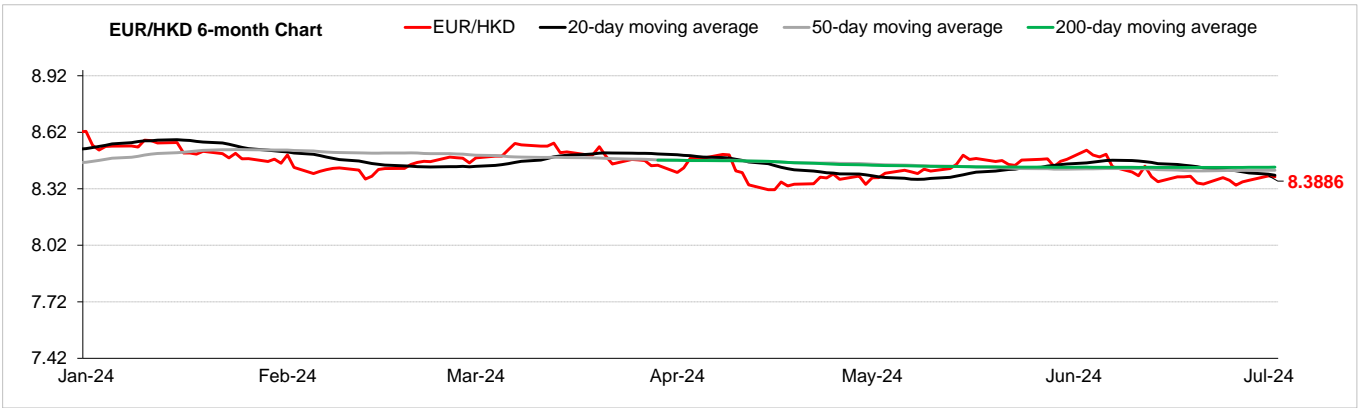


Daily FX Focus

2-Jul-2024

FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank reduced benchmark interest rate in June. EUR rose against the dollar yesterday posted a 2-week high as investors assessed the results from the French snap elections on Sunday. While PMI data shows Euro zone factory activity decline deepens in June. EURUSD rose 0.23% yesterday while EURHKD ended at 8.38 level.		vs HKD	vs USD
		02-Jul	8.3854	1.0732
		Daily change	0.29%	0.23%
		High	8.4171	1.0776
		Low	8.3643	1.0718
		Support*	8.3166	1.0651
		Resistance*	8.4674	1.0839
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	8.3886	
		20 day moving average	8.3917	
		50 day moving average	8.4186	
		200 day moving average	8.4349	
		RSI	54.1481	
		MACD	-0.0210	
		Signal	-0.0201	

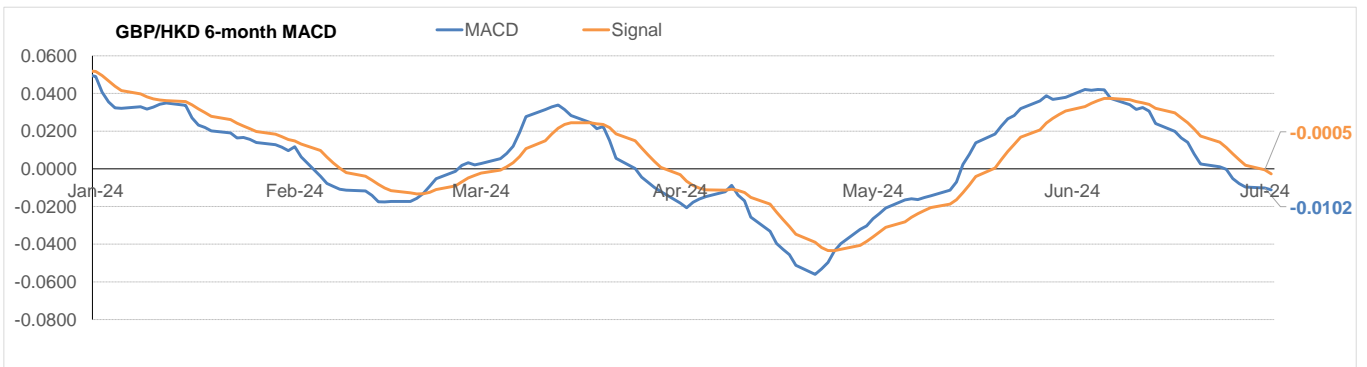
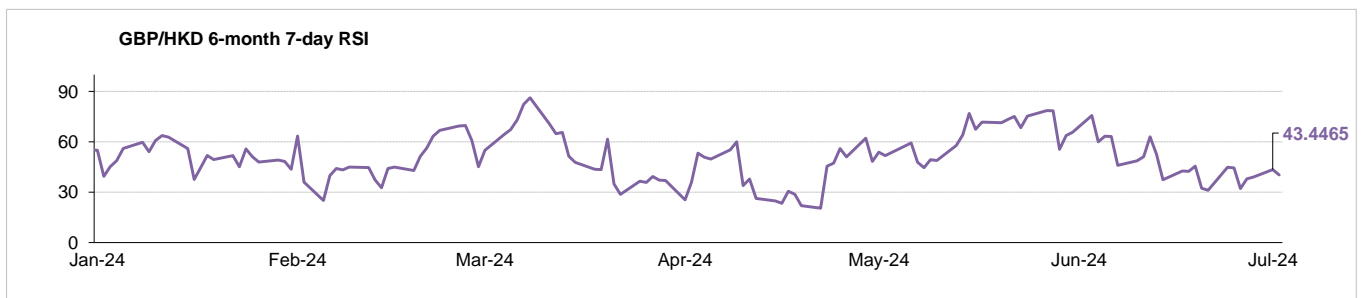
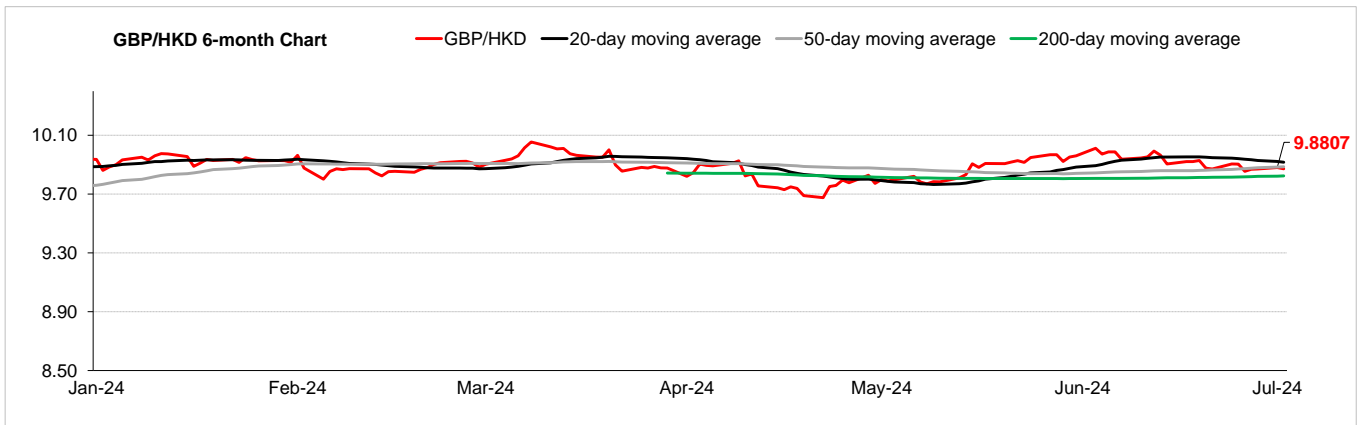


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FX Snapshot - GBP

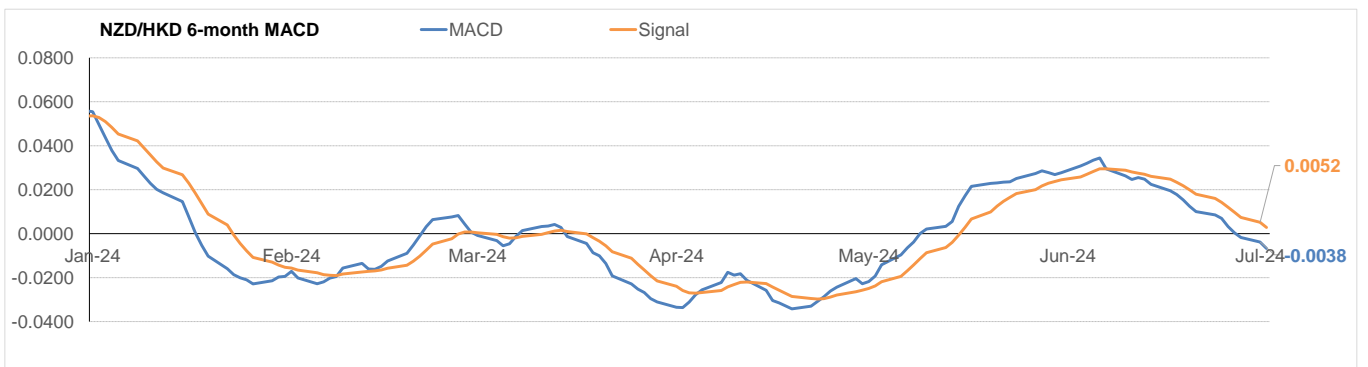
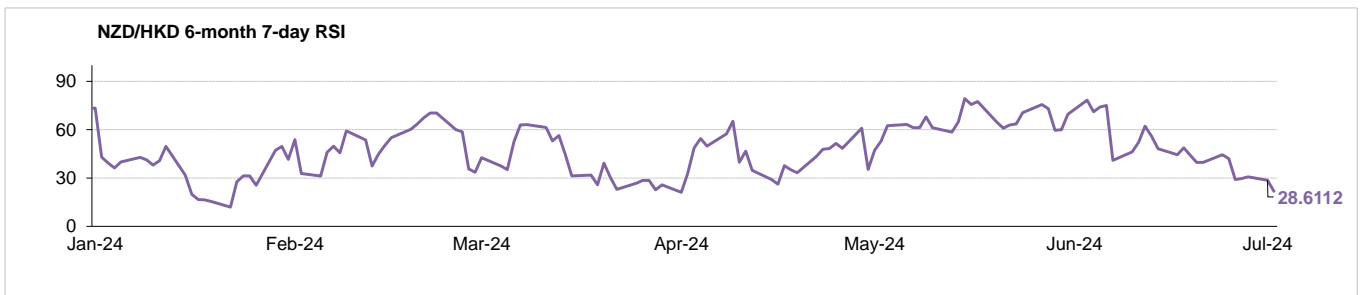
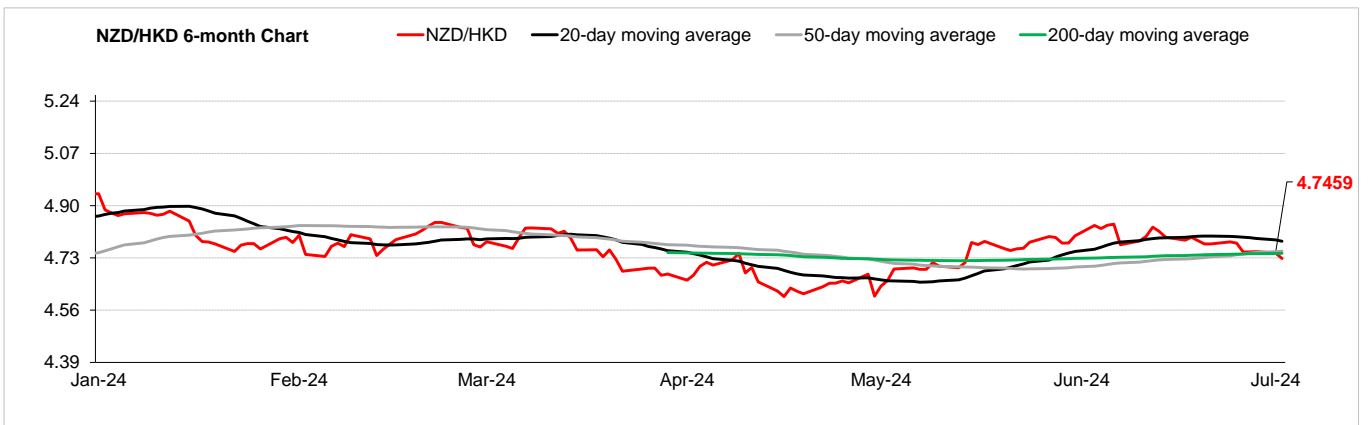
Currency	10-Second Pitch	Technical Analysis		
GBP 	Bank of England kept benchmark interest rate unchanged in June. GBP rose against the dollar yesterday before US markets knocked back investor confidence as US data sparks rate cut hopes, then recession fears. However, Investor confidence jolted by US election risks, volatility ensues. GBPUSD rose 0.04% yesterday while GBPHKD ended at 9.87 level.		vs HKD	vs USD
		02-Jul	9.8740	1.2638
		Daily change	0.10%	0.04%
		High	9.9272	1.2708
		Low	9.8664	1.2630
		Support*	9.8036	1.2551
Resistance*	10.0002	1.2801		
	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 June Nationwide House Prices All Houses rose 1.5%% YoY, higher than an increase of 1.3% in previous month	Spot Rate 20 day moving average 50 day moving average 200 day moving average RSI MACD Signal	9.8807 9.9172 9.8862 9.8239 43.4465 -0.0102 -0.0005	



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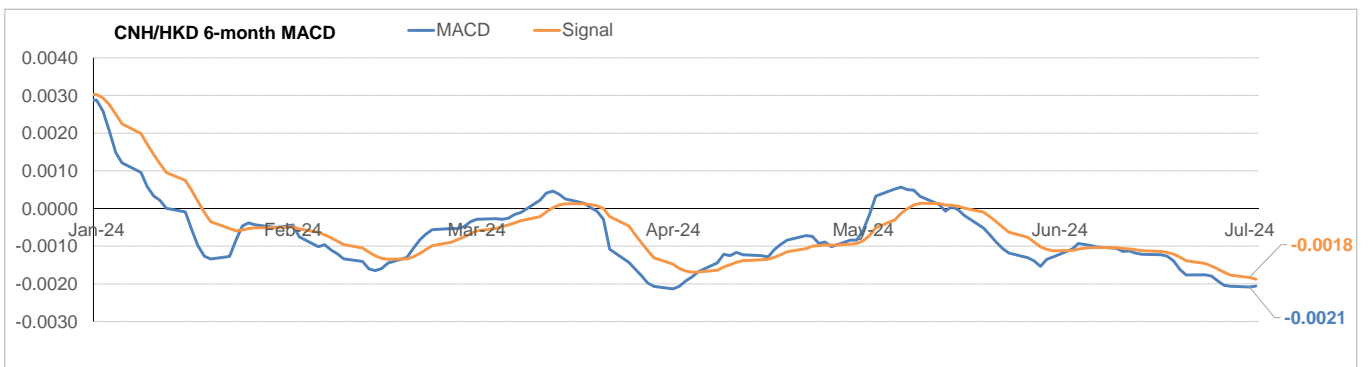
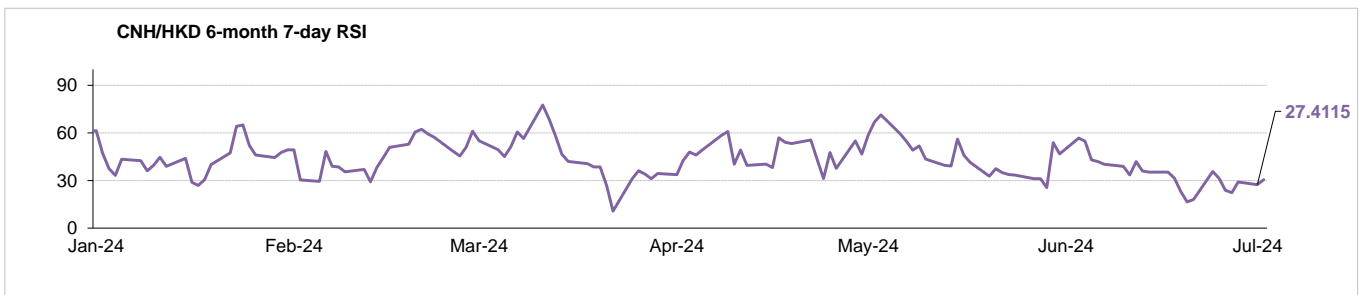
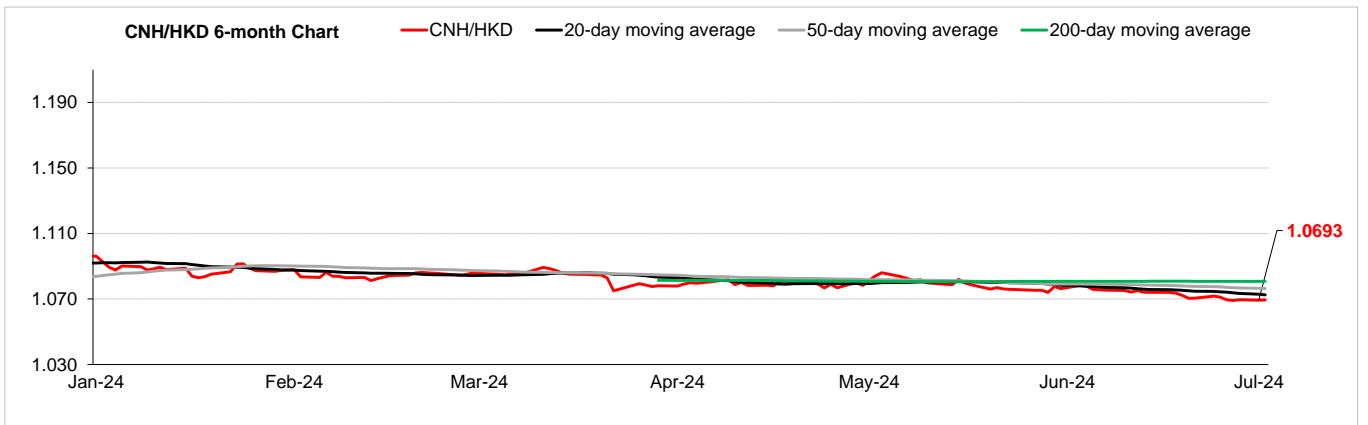
FX Snapshot - NZD			
Currency	10-Second Pitch	Technical Analysis	
NZD ↓	Reserve Bank of New Zealand kept benchmark interest rate unchanged in May. NZD fell against the dollar yesterday, as Market players will keep an eye on Fed Chairman's speech today for fresh impetus, followed by the FOMC minutes on Wed. On the Kiwi front, NZ Business Confidence extends decline in Q2. NZDUSD fell 0.16% yesterday while NZDHKD ended at 4.74 level.	vs HKD	vs USD
		02-Jul	4.7303
		Daily change	-0.09%
		High	4.7706
		Low	4.7365
		Support*	4.6960
		Resistance*	4.8269
			0.6107
			0.6063
			0.6010
			0.6179
Market's Focus		Trendlines	Closed at
(-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter		Spot Rate	4.7459
(-) New Zealand CPI recorded at 4% YoY in Q1		20 day moving average	4.7841
(-) New Zealand Q1 unemployment rate arrived at 4.3% , higher than 4% in previous quarter		50 day moving average	4.7518
		200 day moving average	4.7449
		RSI	28.6112
		MACD	-0.0038
		Signal	0.0052



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FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
CNH ↓	CNH fell against the dollar yesterday after Purchasing managers index data painted a mixed picture of the economy. Caixin PMI data on Sunday showed China's manufacturing sector shrank for a second straight month in June. USDCNH rose 0.07% yesterday while CNHHKD ended at 1.06 level.	02-Jul	1.0697	7.3024
		Daily change	-0.03%	0.07%
		High	1.0706	7.3059
		Low	1.0691	7.2921
		Support*	1.0662	7.2662
		Resistance*	1.0748	7.3248
	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 June Caixin manufacturing PMI arrived at 49.5 , same as previous month (-) China industrial production recorded at 5.6% YoY in May	Spot Rate	1.0693	
		20 day moving average	1.0725	
		50 day moving average	1.0763	
		200 day moving average	1.0808	
		RSI	27.4115	
		MACD	-0.0021	
		Signal	-0.0018	

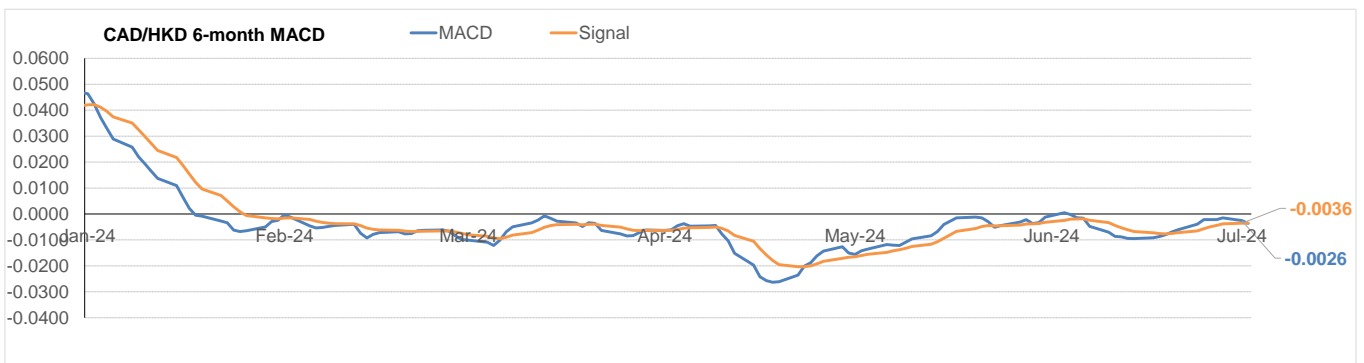
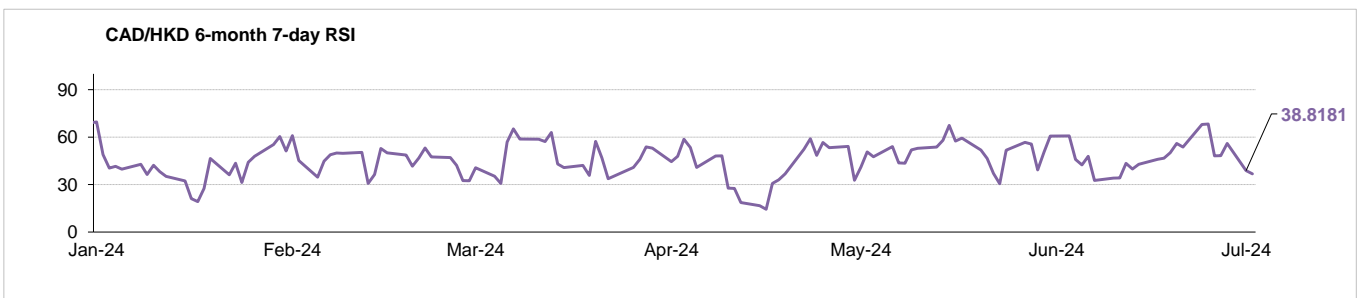
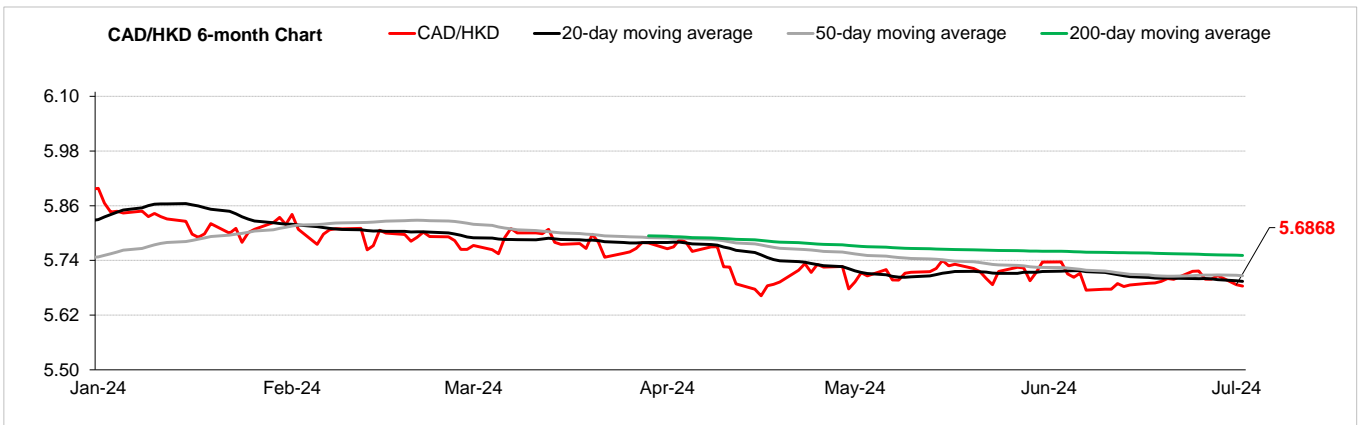


Daily FX Focus

2-Jul-2024

FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD ↓	Bank of Canada reduced benchmark interest rate in June. CAD fell against the dollar yesterday broadly as safe haven bids broadly bolstered the USD. However, losses were limited as supply fears of crude oil in the second half of the year might lift the commodity-linked CAD. USDCAD rose 0.42% yesterday while CADHKD ended at 5.68 level.	vs HKD	USD vs	
		02-Jul	5.6834	1.3742
		Daily change	-0.35%	0.42%
		High	5.7165	1.3748
		Low	5.6805	1.3660
		Support*	5.6605	1.3648
		Resistance*	5.7203	1.3801
	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	5.6868	
		20 day moving average	5.6942	
		50 day moving average	5.7066	
		200 day moving average	5.7509	
		RSI	38.8181	
		MACD	-0.0026	
		Signal	-0.0036	

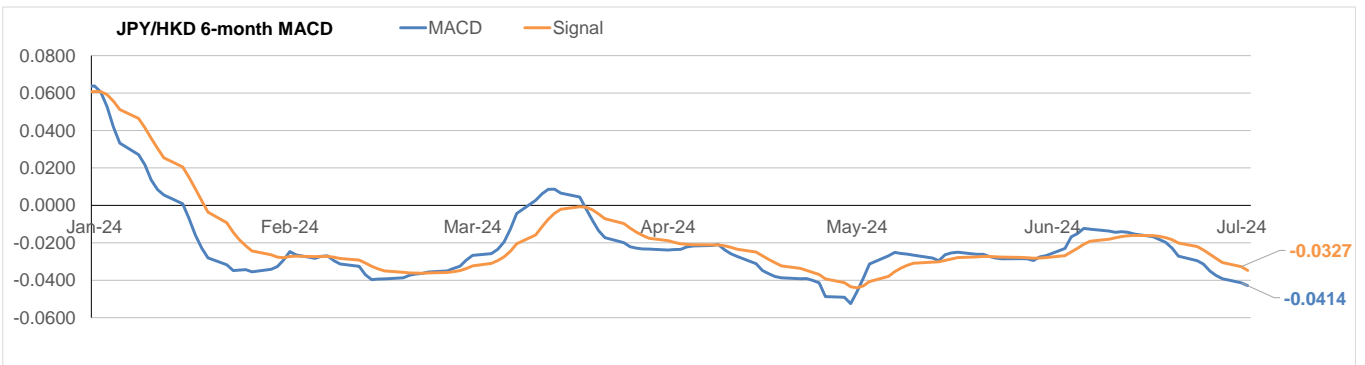
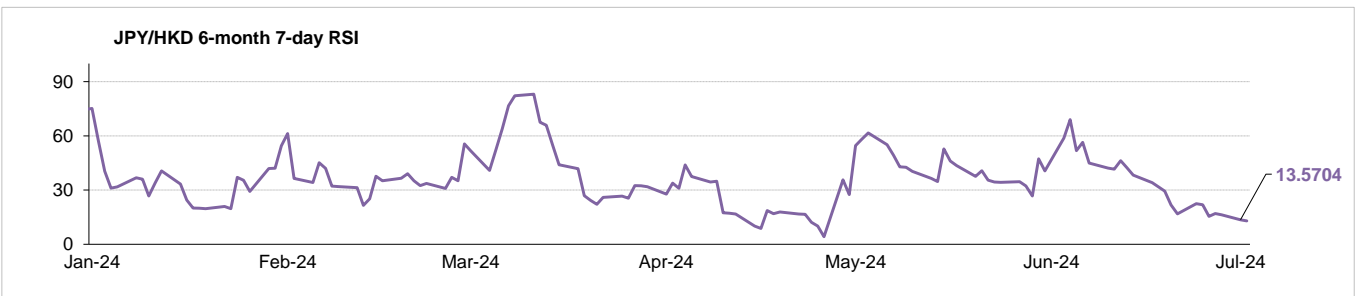
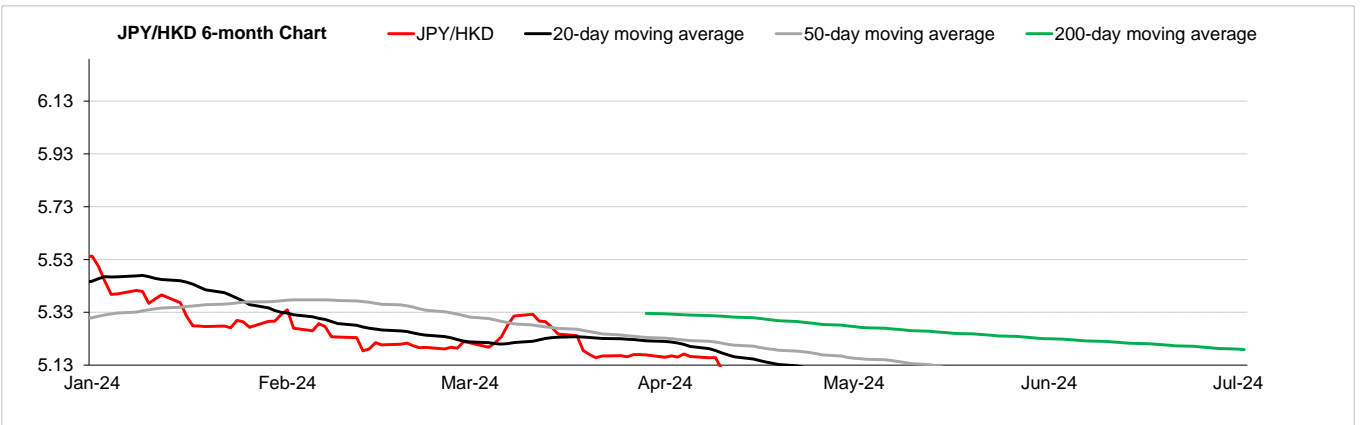


Daily FX Focus

2-Jul-2024

FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY ↓	Bank of Japan kept benchmark interest rate unchanged in January. JPY fell against the dollar yesterday, fell to a fresh 37-year low after the Japan au Jibun Bank manufacturing PMI in June was revised lower. Losses in the yen accelerated Monday after T-note yields rose sharply. USDJPY rose 0.39% yesterday while JPYHKD ended at 4.83 level.	vs HKD	USD vs	
		02-Jul	4.8400	161.55
		Daily change	-0.32%	0.39%
		High	4.8596	161.73
		Low	4.8290	160.63
	Support*	4.7730	157.53	
	Resistance*	4.9585	163.55	
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	4.8378	
		20 day moving average	4.9258	
		50 day moving average	4.9769	
		200 day moving average	5.1887	
		RSI	13.5704	
		MACD	-0.0414	
		Signal	-0.0327	



Daily FX Focus

2-Jul-2024

Please take note that the primary sources of all the charts are from Refinitiv dated 2 Jul 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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