

# Weekly FX Focus

8-Jul-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	↗	vs USD	0.6647 / 0.6801	AUD rose against the dollar on Friday as USD weakened following soft US NFP figures and upbeat Australian retail sales reported earlier depicts a strong economic outlook. While Australia reported mixed housing data on Friday. AUDUSD rose 0.33% last Friday while AUDHKD ended at 5.26 level.
		vs HKD	5.2005 / 5.3105	
<b>EUR</b>	↗	vs USD	1.0719 / 1.0897	EUR strengthened against the USD on Friday, posting its biggest weekly gain of the year, bolstered by signs that France could be headed towards a hung parliament rather than a ruling majority for the far-right National Rally. EURUSD rose 0.24% last Friday while EURHKD ended at 8.45 level.
		vs HKD	8.3695 / 8.5168	
<b>GBP</b>	↗	vs USD	1.2673 / 1.2880	GBP ended higher against the dollar on Friday after US NFP figures sparked risk rally and after a landslide victory by the UK Labour Party in Wednesday's general election boosted the GBP to a 3-week high. GBPUSD rose 0.40% last Friday while GBPHKD ended at 10.00 level.
		vs HKD	9.8974 / 10.0651	
<b>NZD</b>	↗	vs USD	0.6071 / 0.6193	NZD rose against the dollar on Friday as USD and US yields slid after closely-watched jobs data that appeared to show the U.S. labor market weakening. While investors await NZ's manufacturing PMI data later in the week. NZDUSD rose 0.46% last Friday while NZDHKD ended at 4.79 level.
		vs HKD	4.7381 / 4.8340	
<b>CNH</b>	↘	vs USD	7.2660 / 7.3101	CNH rose against the dollar on Friday as yields for Chinese government bonds rose amid hints from the PBOC on bond sales. Meanwhile, additional policy measures supportive of CNH stability appear to be in the pipeline. USDCNH fell 0.06% last Friday while CNHHKD ended at 1.07 level.
		vs HKD	1.0689 / 1.0744	
<b>CAD</b>	↗	vs USD	1.3574 / 1.3730	CAD weakened against the US dollar on Friday despite the USD easing against major peers. Canadian government 10-year bond yields fell tracking the US treasury yields. CAD was further weighed down by a drop in oil prices. USDCAD rose 0.19% last Friday while CADHKD ended at 5.72 level.
		vs HKD	5.6891 / 5.7532	
<b>JPY</b>	↘	vs USD	158.15 / 162.64	JPY strengthened against the dollar on Friday as the USD stayed lower against a basket of currencies after data showed US job growth slowed marginally in Jun while unemployment rate rose. USDJPY fell 0.33% last Friday while JPYHKD ended at 4.85 level.
		vs HKD	4.8028 / 4.9358	
<b>CHF</b>	→	vs USD	0.8839 / 0.9065	CHF strengthened against the dollar on Friday as the USD eased against a basket of currencies after an unexpected rise in the US unemployment rate and an increase in nonfarm payrolls in Jun while wage inflation decreased. USDCHF fell 0.46% last Friday while CHFHKD ended at 8.72 level.
		vs HKD	8.6157 / 8.8240	
<b>SGD</b>	↗	vs USD	1.3443 / 1.3560	SGD ended strong against the US dollar on Friday as the USD eased broadly and US treasury yields slipped. Singapore retail sales grew 2.2% y-o-y in May, reversing the 1.2% decline in Apr. USDSGD fell 0.24% last Friday while SGDHKD ended at 5.78 level.
		vs HKD	5.7575 / 5.8110	

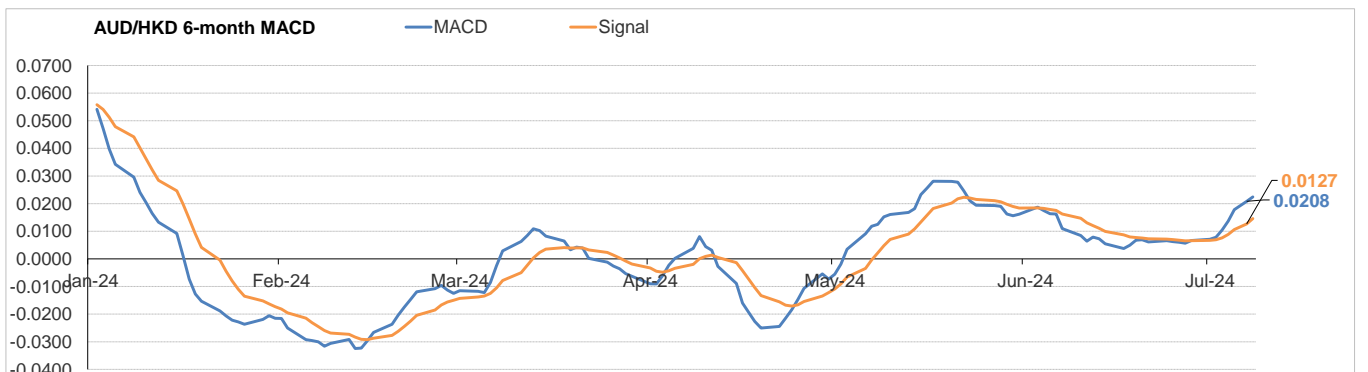
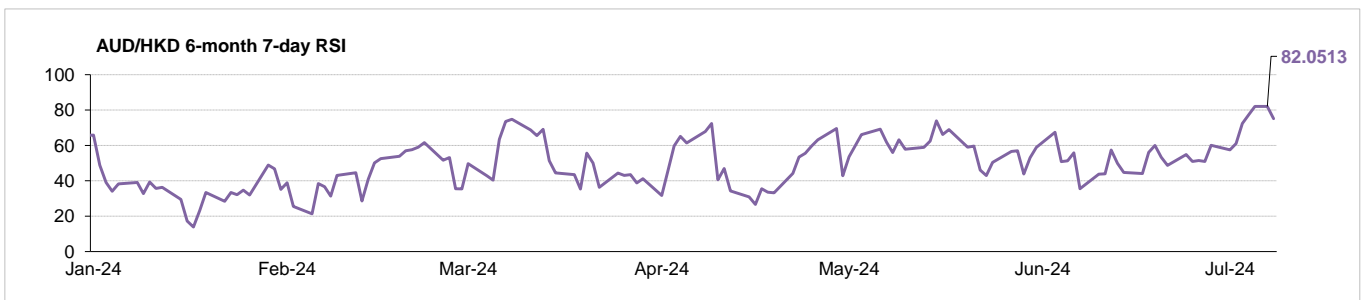
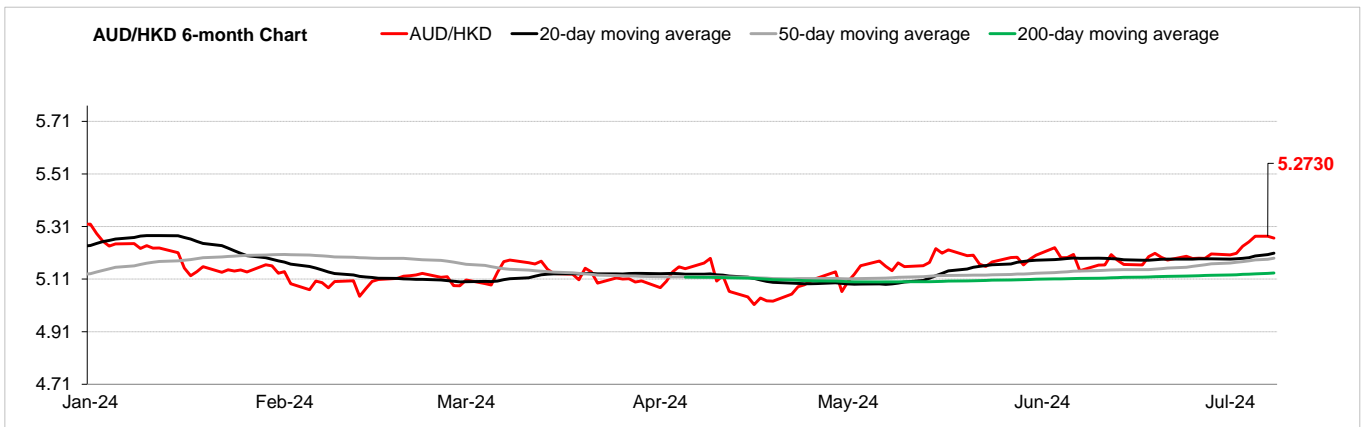
\*Current Trend observations pertain to historical trend technical analysis only and do not reflect any forward looking fundamental views. The signal is generated with both the 20-days moving average and the 50-days moving average.

↗	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 rose against the dollar on Friday as USD weakened following soft US NFP figures and upbeat Australian retail sales reported earlier depicts a strong economic outlook. While Australia reported mixed housing data on Friday. AUDUSD rose 0.33% last Friday while AUDHKD ended at 5.26 level.		vs HKD	vs USD
		08-Jul	5.2684	0.6741
		Daily change	0.41%	0.33%
		High	5.2755	0.6752
		Low	5.1806	0.6632
		Support*	5.2005	0.6647
		Resistance*	5.3105	0.6801
Market's Focus		Trendlines	Closed at	
(-) Australia Q1 GDP rose 1.1% YoY, lower than an increase of 1.5% in previous quarter (-) Australia May unemployment rate arrived at 4% (+) Australia Q1 CPI rose 1% YoY, higher than an increase of 0.6% in previous quarter		Spot Rate	5.2730	
		20 day moving average	5.2086	
		50 day moving average	5.1897	
		200 day moving average	5.1334	
		RSI	82.0513	
		MACD	0.0208	
		Signal	0.0127	

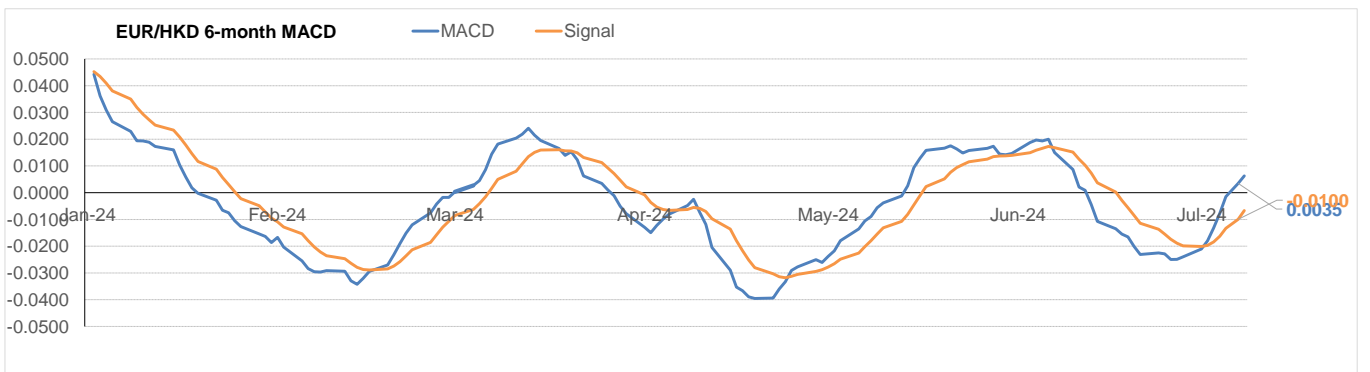
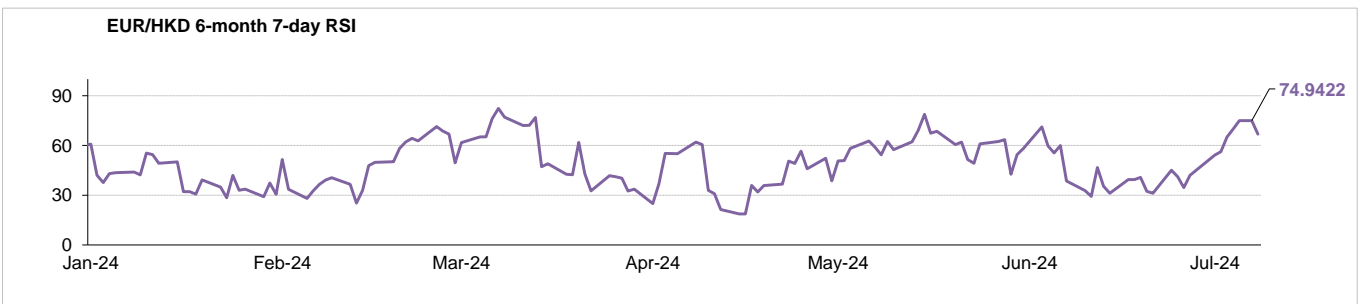
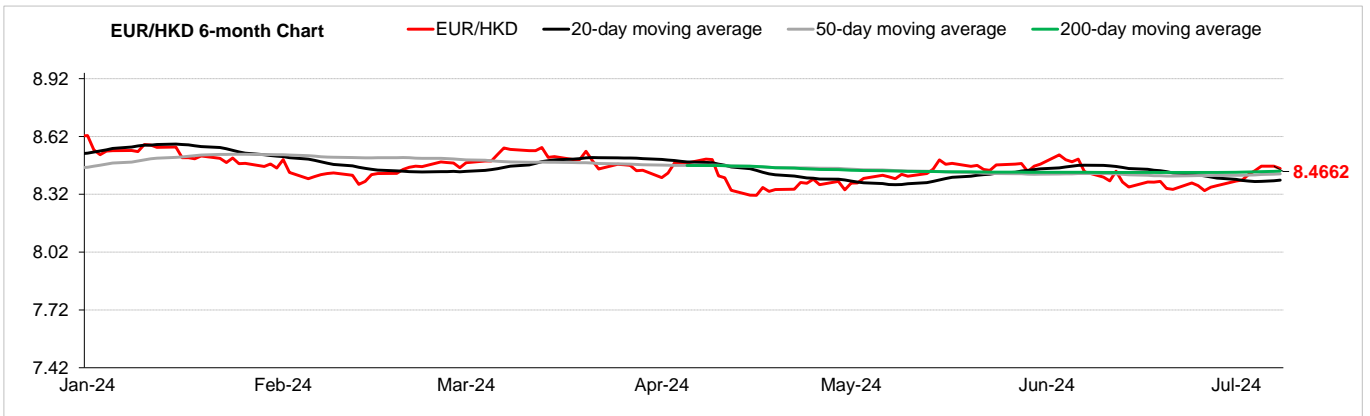


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## FX Snapshot - EUR

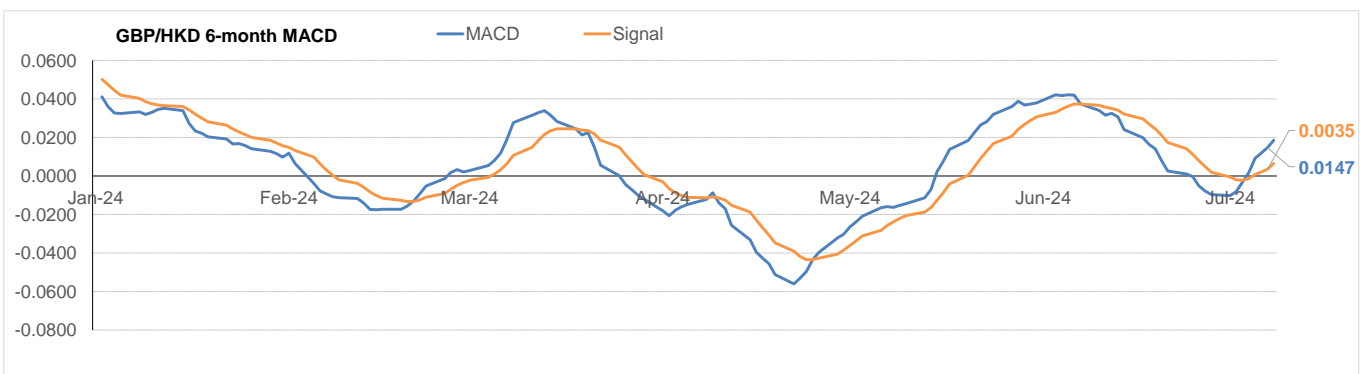
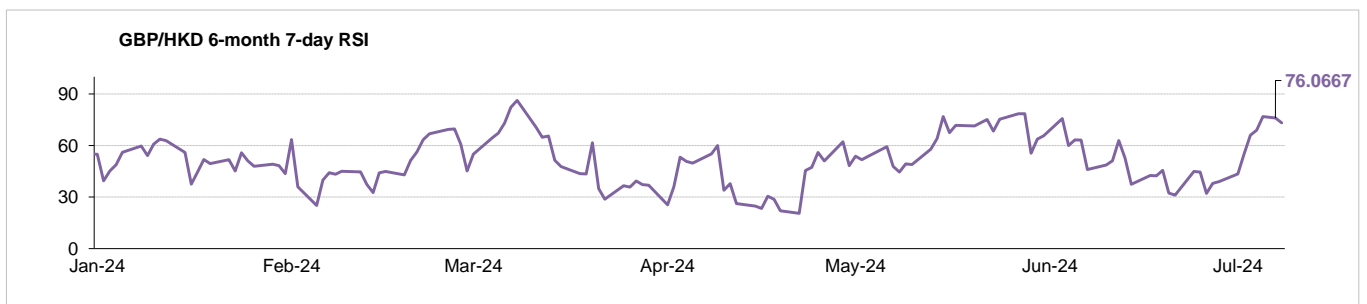
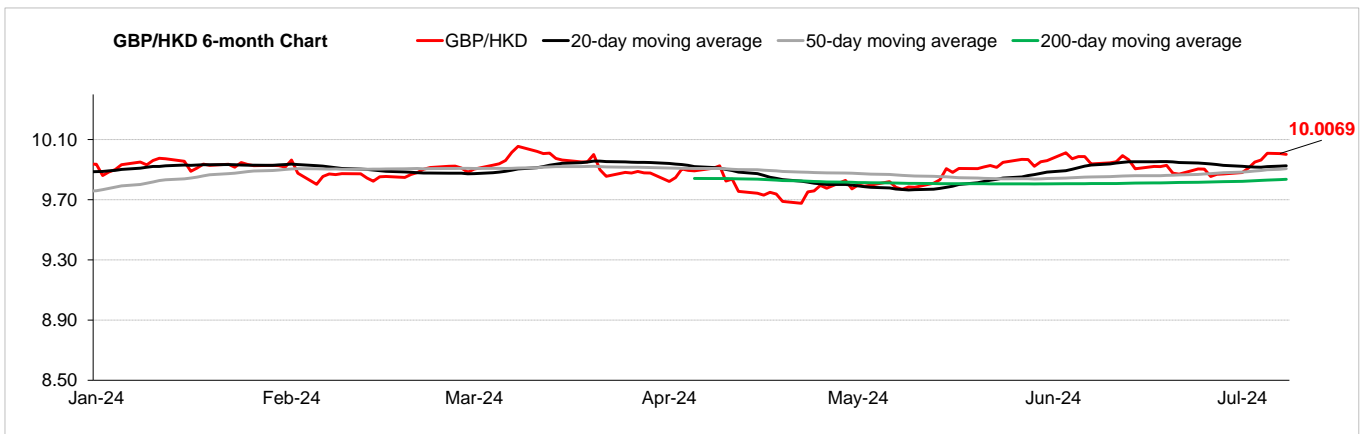
Currency	10-Second Pitch	Technical Analysis		
EUR  ↑	European Central Bank reduced benchmark interest rate in June. EUR strengthened against the USD on Friday, posting its biggest weekly gain of the year, bolstered by signs that France could be headed towards a hung parliament rather than a ruling majority for the far-right National Rally. EURUSD rose 0.24% last Friday while EURHKD ended at 8.45 level.	vs HKD	vs USD	
		08-Jul	8.4559	1.0821
		Daily change	0.28%	0.24%
		High	8.4707	1.0842
		Low	8.3643	1.0708
		Support*	8.3695	1.0719
	Resistance*	8.5168	1.0897	
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) Eurozone CPI recorded at 2.5% YoY in June (-) Germany June manufacturing PMI arrived at 43.5 (-) Germany June Business Climate arrived at 88.6	Spot Rate	8.4662	
		20 day moving average	8.3935	
		50 day moving average	8.4263	
		200 day moving average	8.4404	
		RSI	74.9422	
		MACD	0.0035	
		Signal	-0.0100	



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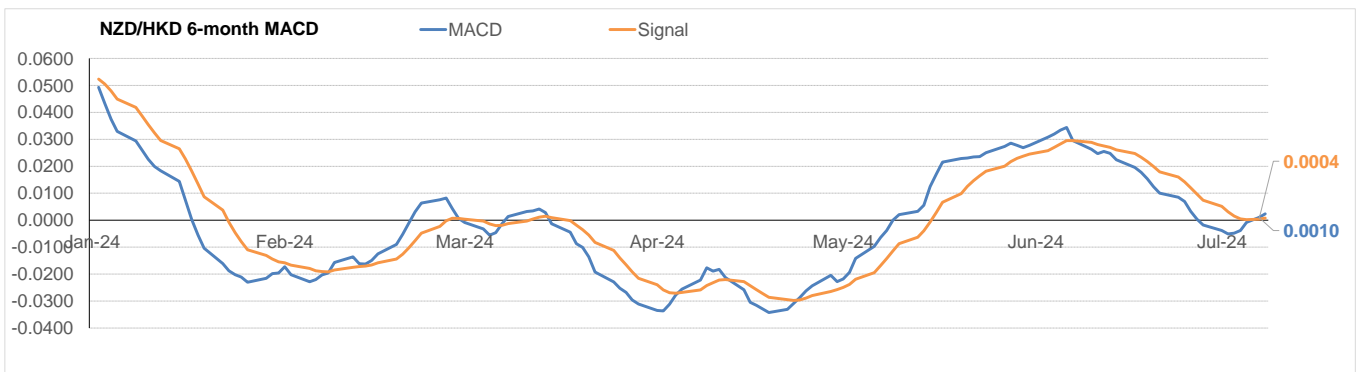
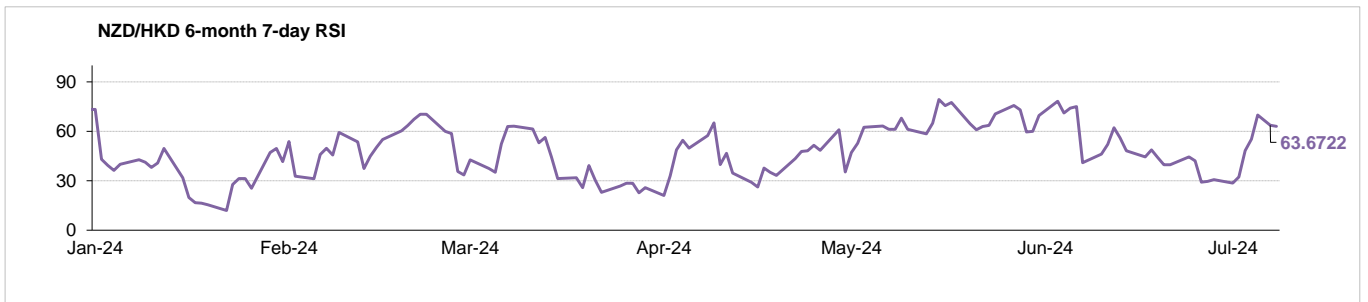
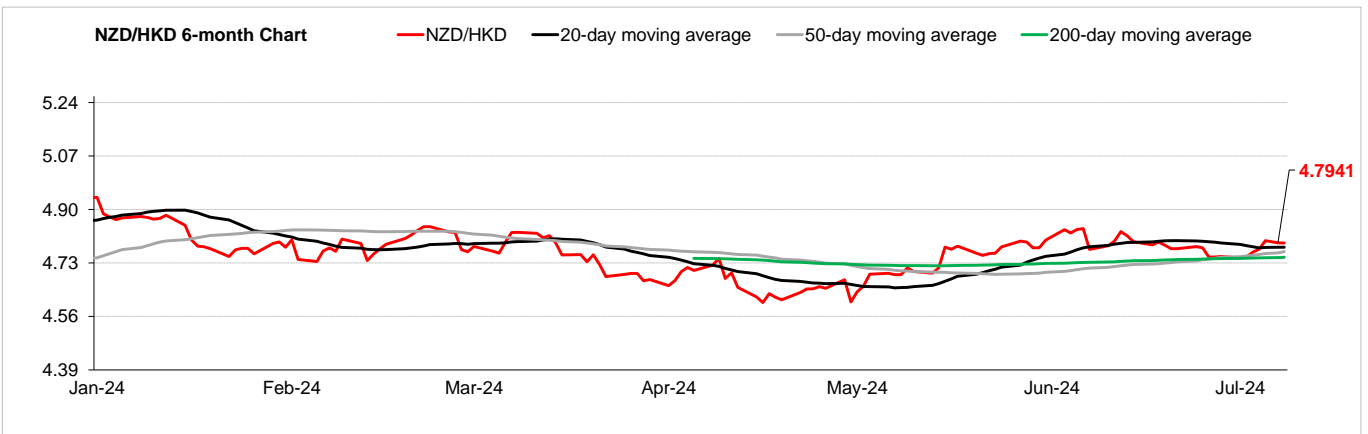
FX Snapshot - GBP				
Currency	10-Second Pitch	Technical Analysis		
<b>GBP</b> 	Bank of England kept benchmark interest rate unchanged in June. GBP ended higher against the dollar on Friday after US NFP figures sparked risk rally and after a landslide victory by the UK Labour Party in Wednesday's general election boosted the GBP to a 3-week high. GBPUSD rose 0.40% last Friday while GBPHKD ended at 10.00 level.		vs HKD	vs USD
		08-Jul	10.0040	1.2803
		Daily change	0.45%	0.40%
		High	10.0137	1.2817
		Low	9.8531	1.2612
		Support*	9.8974	1.2673
		Resistance*	10.0651	1.2880
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) 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	<b>Spot Rate</b> <b>20 day moving average</b> <b>50 day moving average</b> <b>200 day moving average</b> <b>RSI</b> <b>MACD</b> <b>Signal</b>	<b>10.0069</b> <b>9.9252</b> <b>9.9069</b> <b>9.8362</b> <b>76.0667</b> <b>0.0147</b> <b>0.0035</b>	



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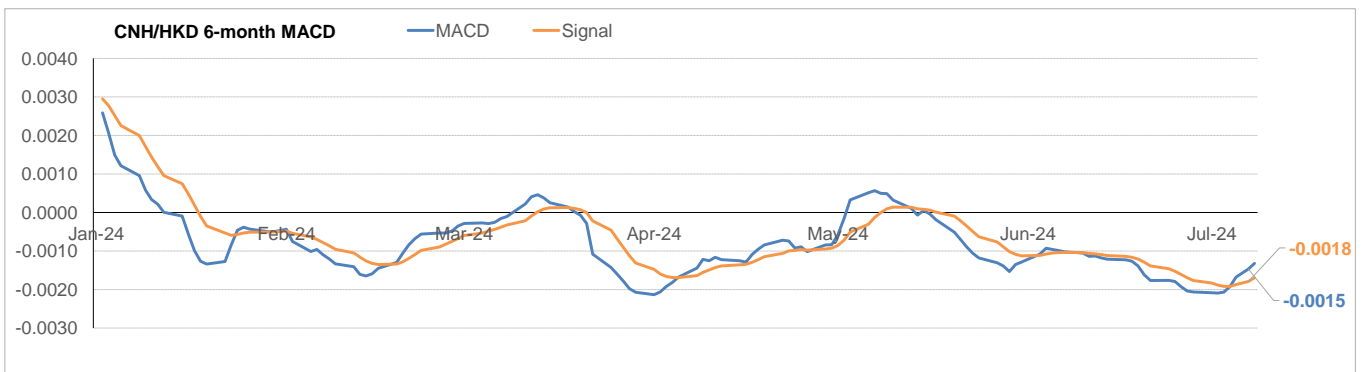
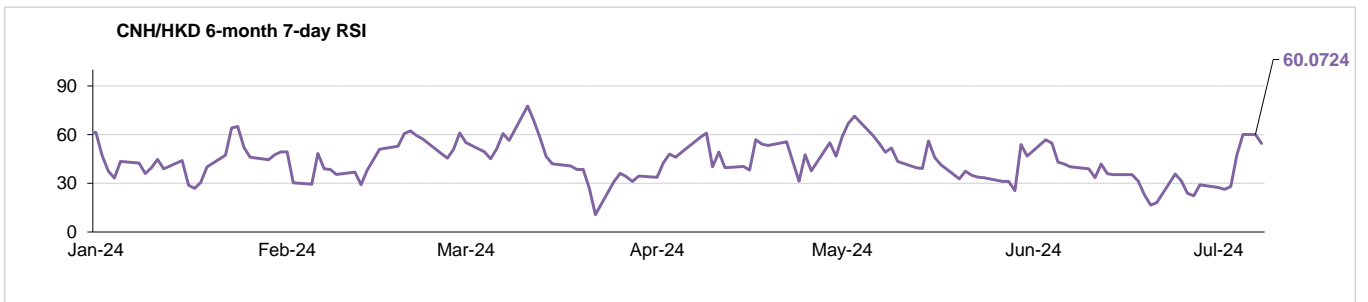
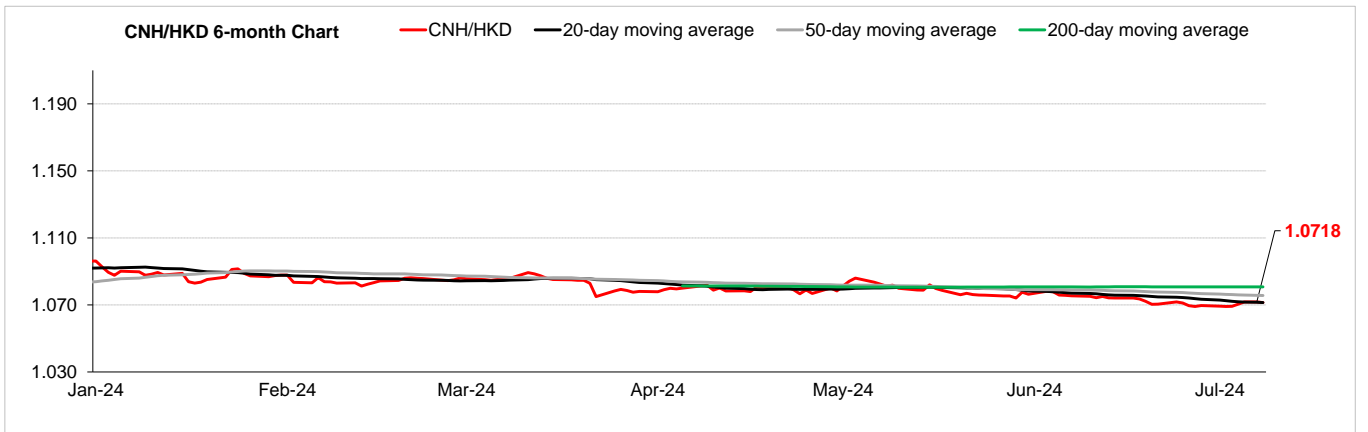
FX Snapshot - NZD				
Currency	10-Second Pitch	Technical Analysis		
NZD  ↑	Reserve Bank of New Zealand kept benchmark interest rate unchanged in May. NZD rose against the dollar on Friday as USD and US yields slid after closely watched jobs data that appeared to show the U.S. labor market weakening. While investors await NZ's manufacturing PMI data later in the week. NZDUSD rose 0.46% last Friday while NZDHKD ended at 4.79 level.		vs HKD	vs USD
		08-Jul	4.7957	0.6136
		Daily change	0.58%	0.46%
		High	4.8036	0.6148
		Low	4.7221	0.6045
		Support*	4.7381	0.6071
	Resistance*	4.8340	0.6193	
	Market's Focus	Trendlines	Closed at	
	(-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter	<b>Spot Rate</b>	<b>4.7941</b>	
	(-) New Zealand CPI recorded at 4% YoY in Q1	<b>20 day moving average</b>	<b>4.7798</b>	
	(-) New Zealand Q1 unemployment rate arrived at 4.3% , higher than 4% in previous quarter	<b>50 day moving average</b>	4.7660	
		<b>200 day moving average</b>	<b>4.7482</b>	
		<b>RSI</b>	63.6722	
		<b>MACD</b>	0.0010	
		<b>Signal</b>	0.0004	



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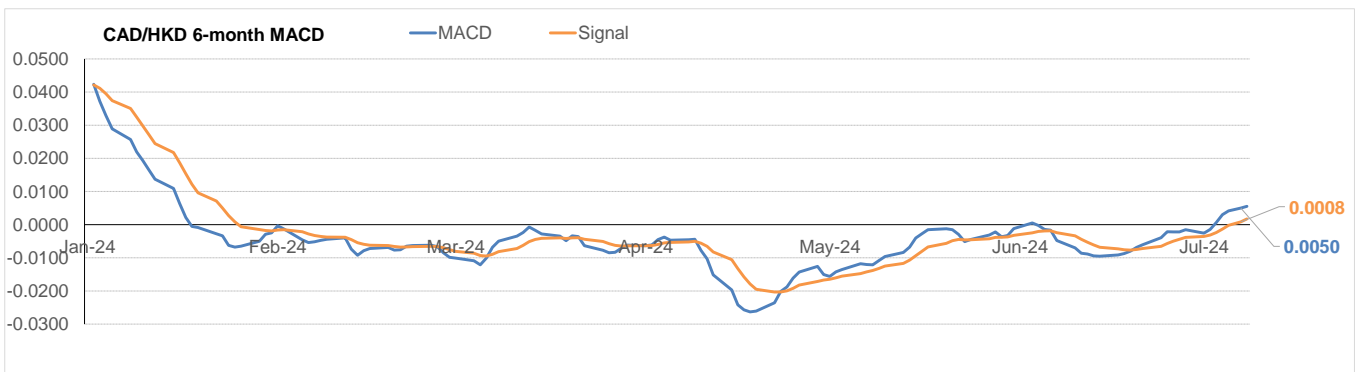
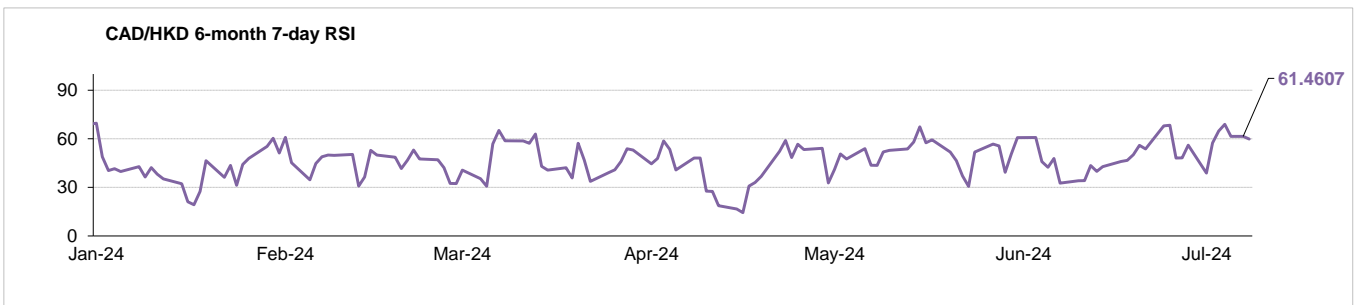
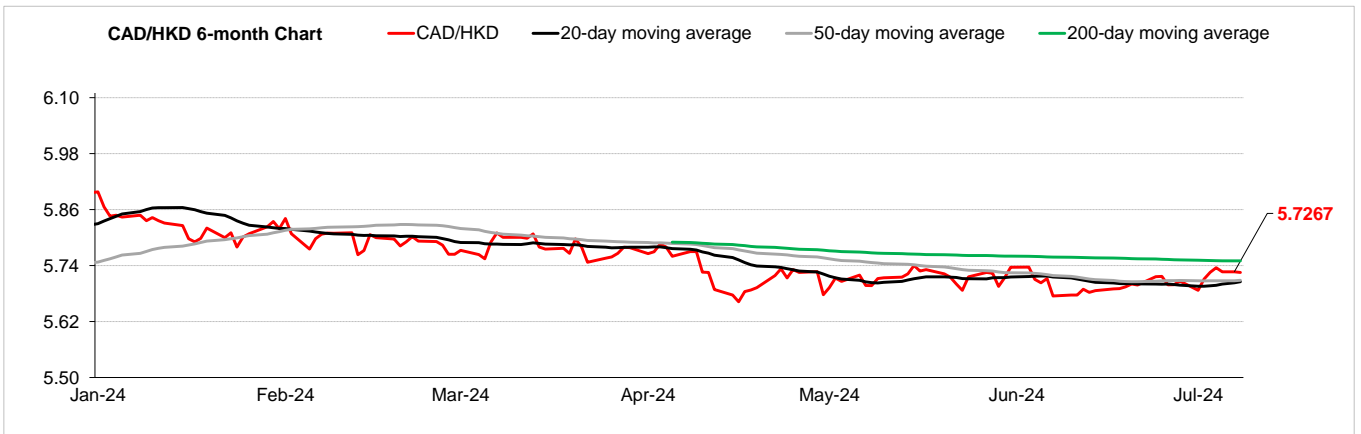
FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
<b>CNH</b> 	CNH rose against the dollar on Friday as yields for Chinese government bonds rose amid hints from the PBOC on bond sales. Meanwhile, additional policy measures supportive of CNH stability appear to be in the pipeline. USDCNH fell 0.06% last Friday while CNHHKD ended at 1.07 level.	vs HKD	USD vs	
		08-Jul	1.0715	7.2912
		Daily change	0.12%	-0.06%
		High	1.0731	7.3113
		Low	1.0685	7.2783
		Support*	1.0689	7.2660
Resistance*	1.0744	7.3101		
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	1.0718	
		20 day moving average	1.0714	
		50 day moving average	1.0756	
		200 day moving average	1.0808	
		RSI	60.0724	
		MACD	-0.0015	
		Signal	-0.0018	



# Weekly FX Focus

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FX Snapshot - CAD				
Currency	10-Second Pitch	Technical Analysis		
<b>CAD</b> 	Bank of Canada reduced benchmark interest rate in June. CAD weakened against the US dollar on Friday despite the USD easing against major peers. Canadian government 10-year bond yields fell tracking the US treasury yields. CAD was further weighed down by a drop in oil prices. USDCAD rose 0.19% last Friday while CADHKD ended at 5.72 level.	vs HKD	USD vs	
		08-Jul	5.7249	1.3644
		Daily change	-0.15%	0.19%
		High	5.7420	1.3755
		Low	5.6779	1.3600
		Support*	5.6891	1.3574
	Resistance*	5.7532	1.3730	
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 June unemployment rate arrived at 6.4%, higher than 6.2% in previous month (-) Canada June Manufacturing PMI arrived at 49.3, same as previous month		<b>Spot Rate</b>	<b>5.7267</b>	
		<b>20 day moving average</b>	<b>5.7053</b>	
		<b>50 day moving average</b>	5.7084	
		<b>200 day moving average</b>	<b>5.7503</b>	
		<b>RSI</b>	<b>61.4607</b>	
		<b>MACD</b>	<b>0.0050</b>	
		<b>Signal</b>	<b>0.0008</b>	

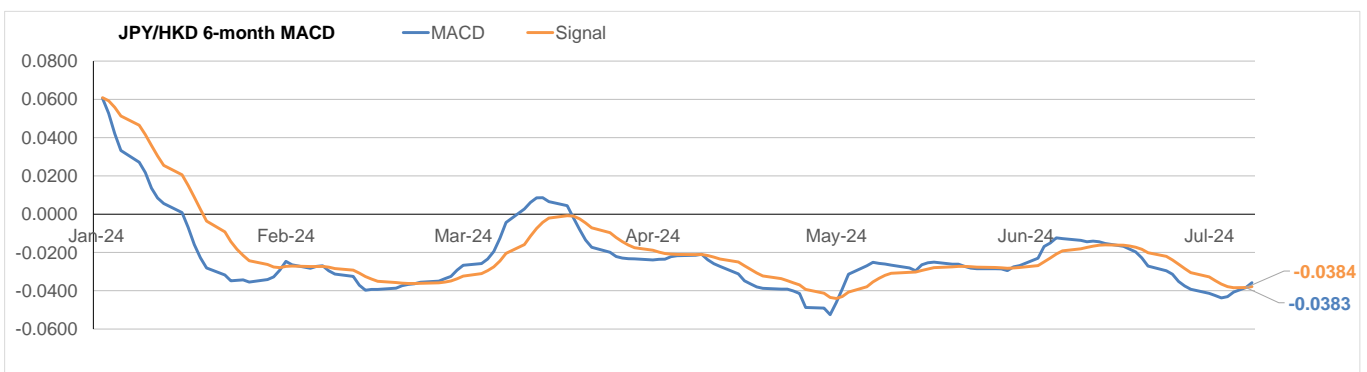
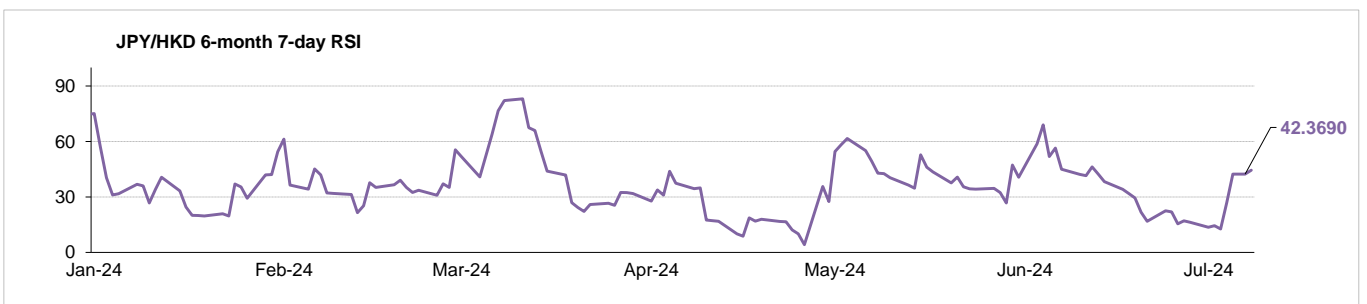
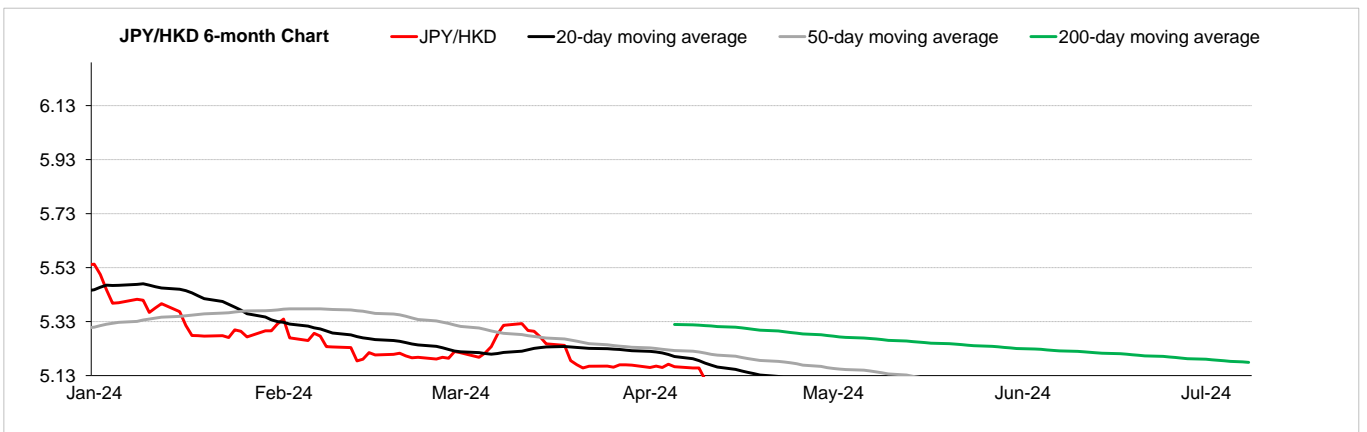


# Weekly FX Focus

8-Jul-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 dollar on Friday as the USD stayed lower against a basket of currencies after data showed US job growth slowed marginally in Jun while unemployment rate rose. USDJPY fell 0.33% last Friday while JPYHKD ended at 4.85 level.	vs HKD	USD vs	
		08-Jul	4.8600	160.64
		Daily change	0.38%	-0.33%
		High	4.8713	161.99
		Low	4.8207	160.33
		Support*	4.8028	158.15
	Resistance*	4.9358	162.64	
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 (-) Japan Industrial Production recorded at 2.8% MoM in May		<b>Spot Rate</b>	<b>4.8603</b>	
		<b>20 day moving average</b>	<b>4.8911</b>	
		<b>50 day moving average</b>	<b>4.9625</b>	
		<b>200 day moving average</b>	<b>5.1790</b>	
		<b>RSI</b>	<b>42.3690</b>	
		<b>MACD</b>	<b>-0.0383</b>	
	<b>Signal</b>	<b>-0.0384</b>		



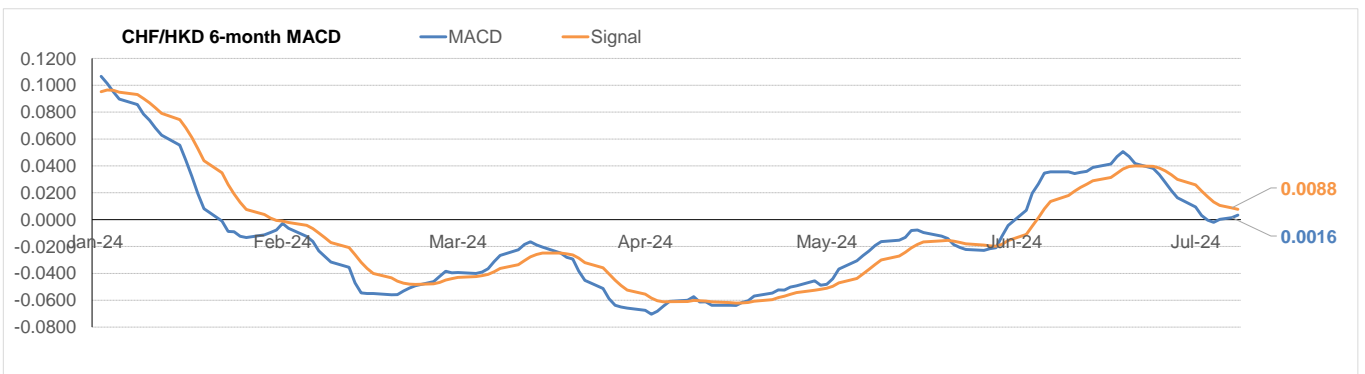
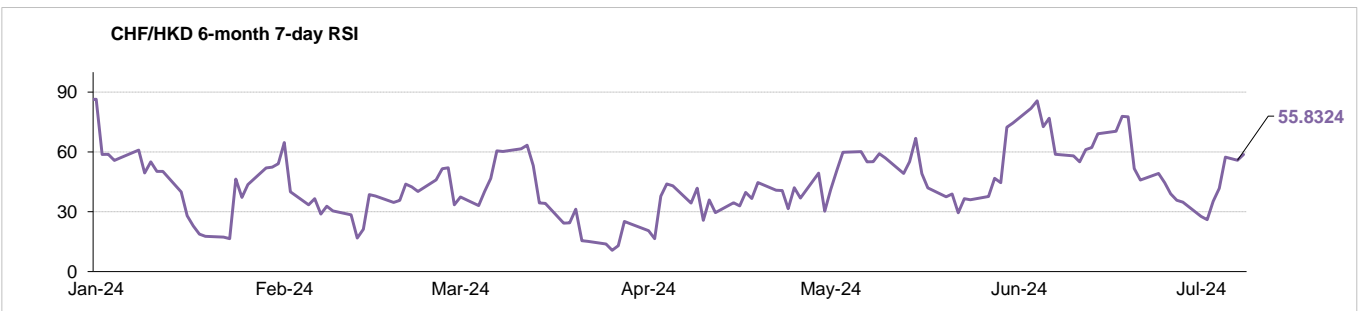
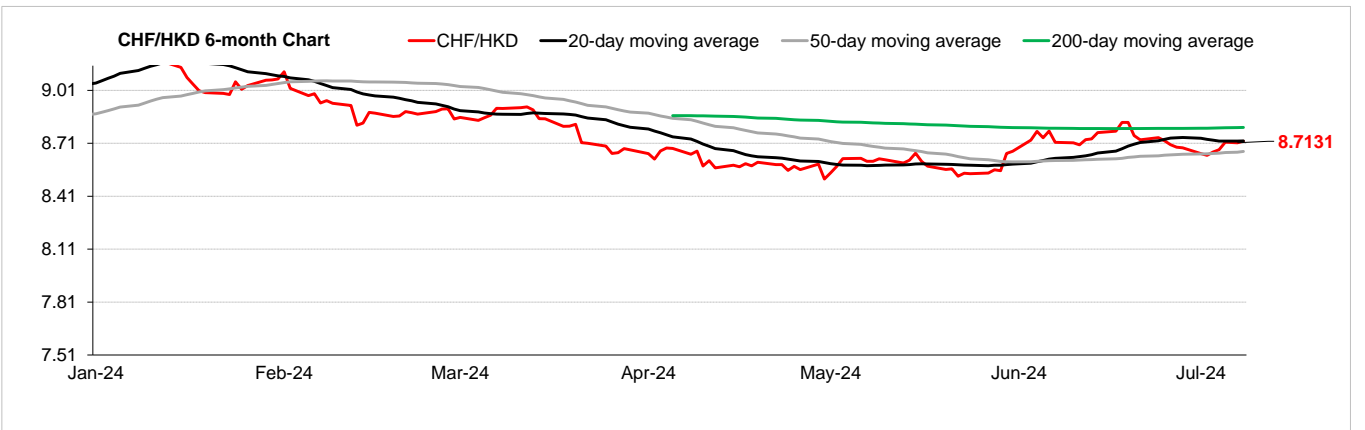


# Weekly FX Focus

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## FX Snapshot - CHF

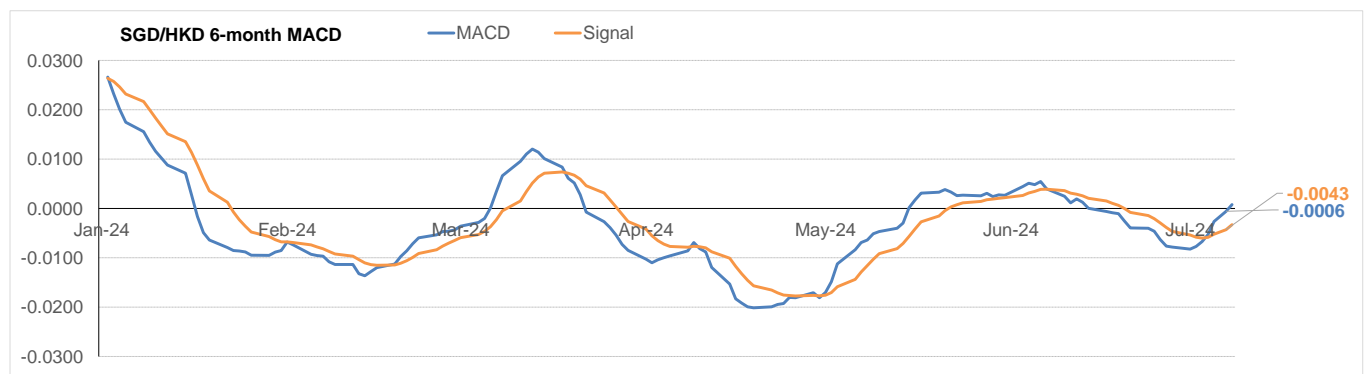
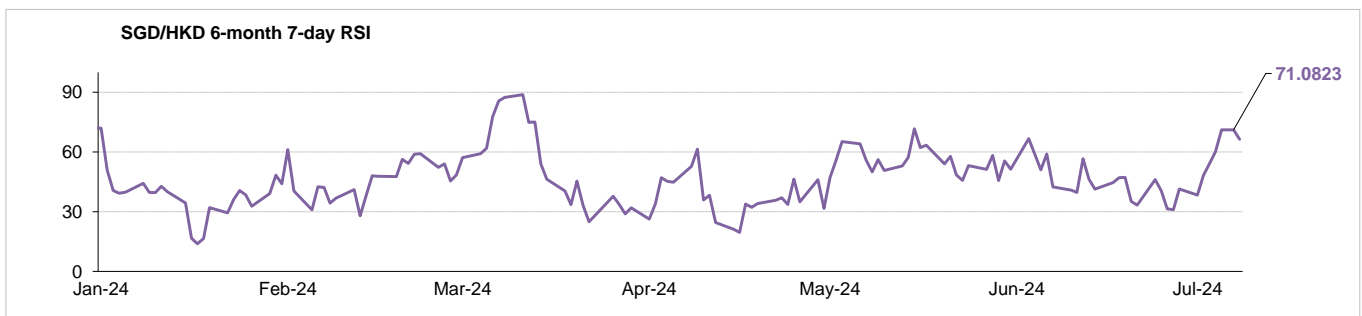
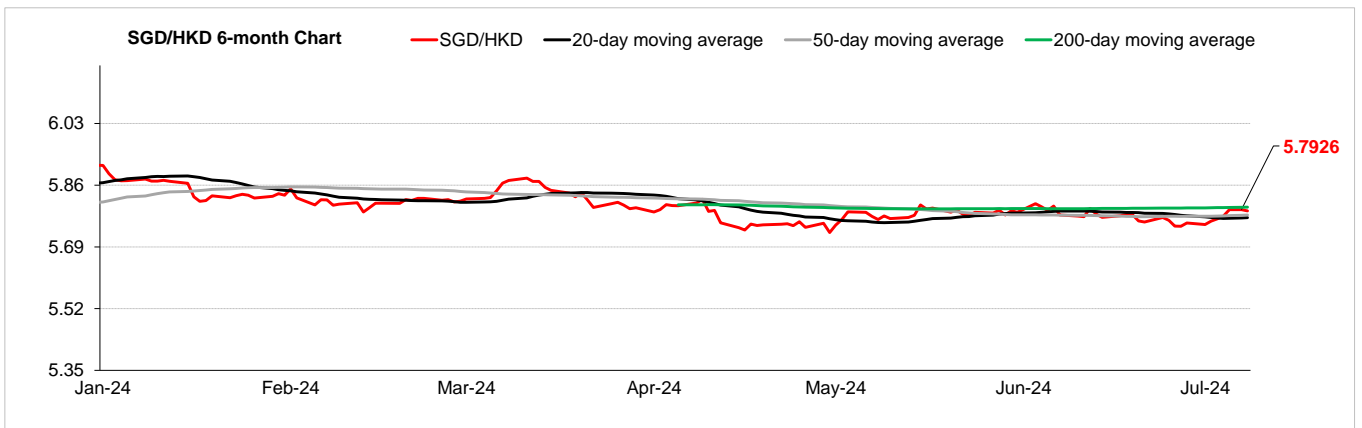
Currency	10-Second Pitch	Technical Analysis		
CHF →	Swiss National Bank reduced benchmark interest rate in June. CHF strengthened against the dollar on Friday as the USD eased against a basket of currencies after an unexpected rise in the US unemployment rate and an increase in nonfarm payrolls in Jun while wage inflation decreased. USDCHF fell 0.46% last Friday while CHFHKD ended at 8.72 level.	vs HKD	USD vs	
		08-Jul	8.7237	0.8953
		Daily change	0.50%	-0.46%
		High	8.7255	0.9050
		Low	8.6291	0.8952
		Support*	8.6157	0.8839
		Resistance*	8.8240	0.9065
Market's Focus		Trendlines	Closed at	
(-) Switzerland Q1 GDP rose 0.6% YoY, same as previous quarter (-) Switzerland June CPI rose 1.3% YoY, lower than an increase of 1.4% in previous month (-) Switzerland June unemployment rate arrived at 2.4%, same as previous month		<b>Spot Rate</b>	<b>8.7131</b>	
		<b>20 day moving average</b>	<b>8.7238</b>	
		<b>50 day moving average</b>	8.6643	
		<b>200 day moving average</b>	<b>8.8001</b>	
		<b>RSI</b>	<b>55.8324</b>	
		<b>MACD</b>	<b>0.0016</b>	
		<b>Signal</b>	<b>0.0088</b>	



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FX Snapshot - SGD				
Currency	10-Second Pitch	Technical Analysis		
<b>SGD</b> 	SGD ended strong against the US dollar on Friday as the USD eased broadly and US treasury yields slipped. Singapore retail sales grew 2.2% y-o-y in May, reversing the 1.2% decline in Apr. USDSGD fell 0.24% last Friday while SGDHKD ended at 5.78 level.	vs HKD	USD vs	
		08-Jul	5.7920	1.3486
		Daily change	0.31%	-0.24%
		High	5.7943	1.3590
		Low	5.7465	1.3479
		Support*	5.7575	1.3443
Resistance*	5.8110	1.3560		
Market's Focus		Trendlines	Closed at	
(-) Singapore CPI recorded at 3.1% YoY in May (-) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter (-) Singapore Non Oil Domestic Exports recorded at -0.1% YoY in May		<b>Spot Rate</b>	<b>5.7926</b>	
		<b>20 day moving average</b>	<b>5.7708</b>	
		50 day moving average	5.7781	
		<b>200 day moving average</b>	<b>5.7995</b>	
		<b>RSI</b>	<b>71.0823</b>	
		<b>MACD</b>	<b>-0.0006</b>	
		<b>Signal</b>	<b>-0.0043</b>	



# Weekly FX Focus

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Please take note that the primary sources of all the charts are from Refinitiv dated 8 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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