




# Daily FX Focus

23-Jul-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	↓	vs USD	0.6582 / 0.6750	AUD fell against the dollar yesterday as investors risk appetite weakened due to uncertainty over the US Presidential elections and an unexpected rate-cut by the PBoC. While markets await new data to get fresh clues on the RBA's stance. AUDUSD fell 0.60% yesterday while AUDHKD ended at 5.18 level.
		vs HKD	5.1382 / 5.2701	
<b>EUR</b>	↑	vs USD	1.0766 / 1.0979	EUR rose against the USD yesterday due to political uncertainty after Biden's decision to drop out of Presidential election. EUR was also helped by tighter German-US spreads ahead of release of Eurozone consumer confidence report. EURUSD rose 0.11% yesterday while EURHKD ended at 8.50 level.
		vs HKD	8.4096 / 8.5711	
<b>GBP</b>	↑	vs USD	1.2721 / 1.3094	GBP rose against the dollar yesterday as USD fell as traders await Wednesday's UK flash PMI data for hints at UK growth and its downstream effects on inflation, which may affect BoE policy expectations. GBPUSD rose 0.10% yesterday while GBPHKD ended at 10.09 level.
		vs HKD	9.9364 / 10.2195	
<b>NZD</b>	↓	vs USD	0.5906 / 0.6108	NZD fell against the dollar yesterday and turns lower for the 3rd straight day. Bets for an early RBNZ rate cut and China's economic woes continue to weigh on the NZD. NZDUSD fell 0.52% yesterday while NZDHKD ended at 4.66 level.
		vs HKD	4.6097 / 4.7713	
<b>CNH</b>	↓	vs USD	7.2648 / 7.3188	CNH fell against the dollar yesterday weakening to a one-week low as a surprise rate cuts by the PBoC further widened the yield gap with the US, signaling intent to boost growth in the economy. USDCNH rose 0.16% yesterday while CNH HKD ended at 1.06 level.
		vs HKD	1.0670 / 1.0742	
<b>CAD</b>	↓	vs USD	1.3633 / 1.3821	CAD fell against the dollar yesterday. Focus moves to Wednesday's BoC policy decision with wide expectations of a 25 bps rate cut after recent easing in inflation and a declining retail sales. Fall in oil prices also weighed on CAD. USDCAD rose 0.14% yesterday while CADHKD ended at 5.67 level.
		vs HKD	5.6451 / 5.7244	
<b>JPY</b>	↑	vs USD	154.24 / 160.87	JPY rose against the dollar yesterday after two straight days of losses as the USD and UST yields fell after Biden's decision to end his re-election campaign. Focus moves to BOJ's next meeting with expectations of monetary tightening. USDJPY fell 0.31% yesterday while JPYHKD ended at 4.97 level.
		vs HKD	4.8533 / 5.0570	
<b>CHF</b>	↑	vs USD	0.8792 / 0.9024	CHF ended slightly weaker against the dollar yesterday despite the USD and US treasury yields coming under pressure after President Biden opting out of Presidential election. USDCHF rose 0.06% yesterday while CHFHKD ended at 8.77 level.
		vs HKD	8.6517 / 8.8737	
<b>SGD</b>	↑	vs USD	1.3368 / 1.3561	SGD ended slightly weaker against the US dollar yesterday despite the USD and UST yields retreating after Biden's decision to drop out of Presidential election. Meanwhile, the MAS is likely to stay on rate hold in July. USDSGD rose 0.05% yesterday while SGD HKD ended at 5.79 level.
		vs HKD	5.7579 / 5.8363	

\*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.

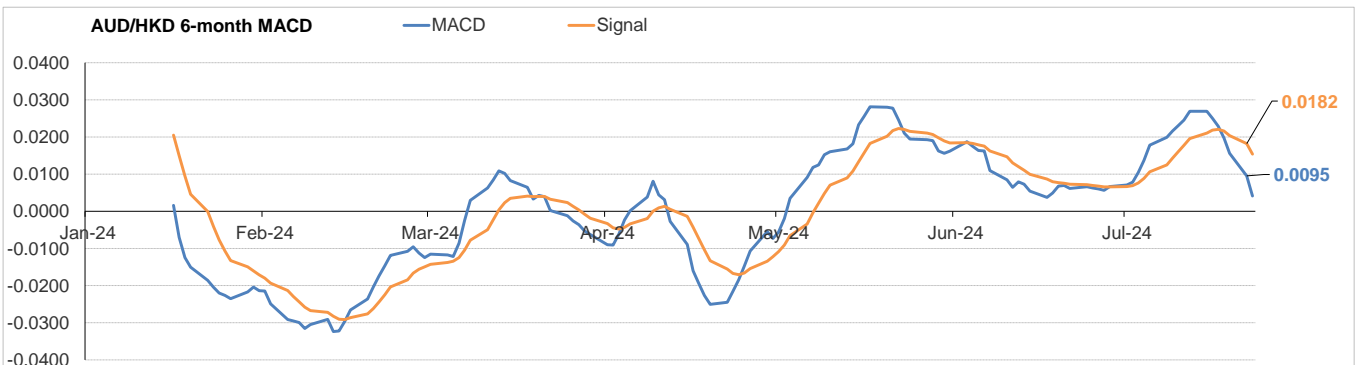
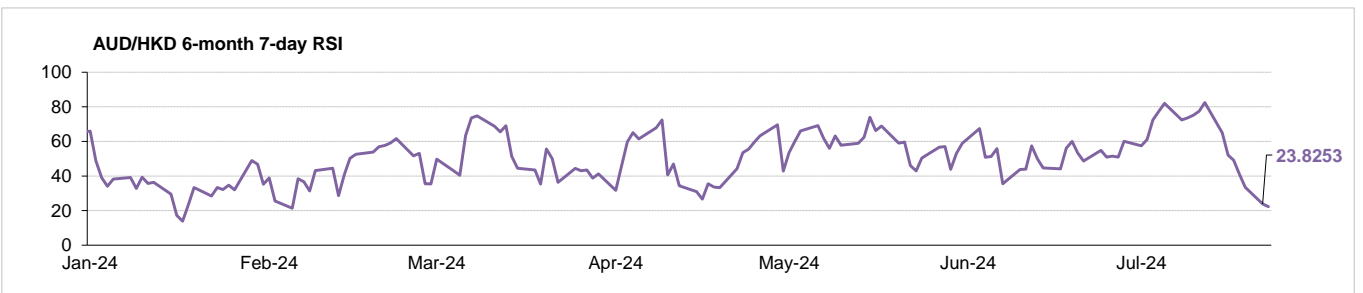
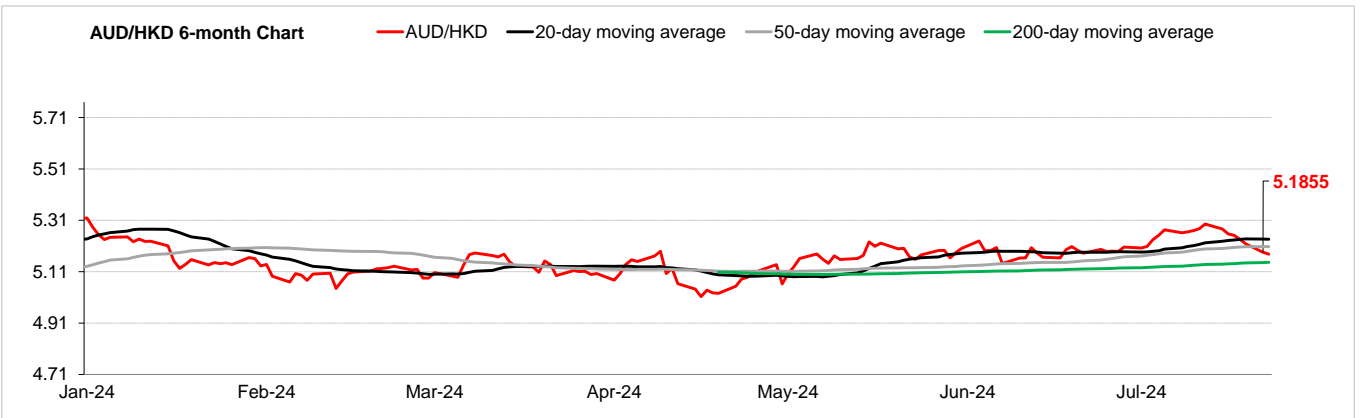
-  Up Trend, indicates that the currency has been moving higher against the USD
-  Consolidation, indicates that the currency's movement against the USD has remained sideways
-  Down Trend, indicates that the currency has been moving lower against the USD

# Daily FX Focus

23-Jul-2024

## FX Snapshot - AUD

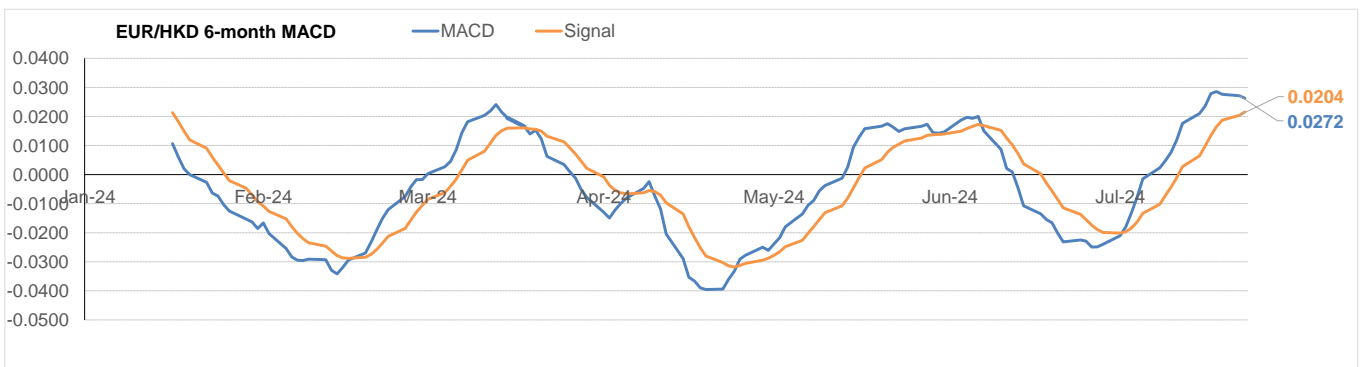
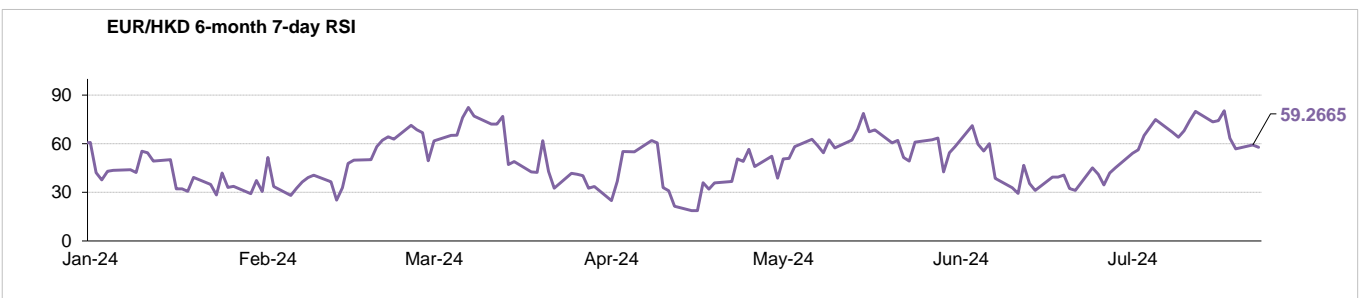
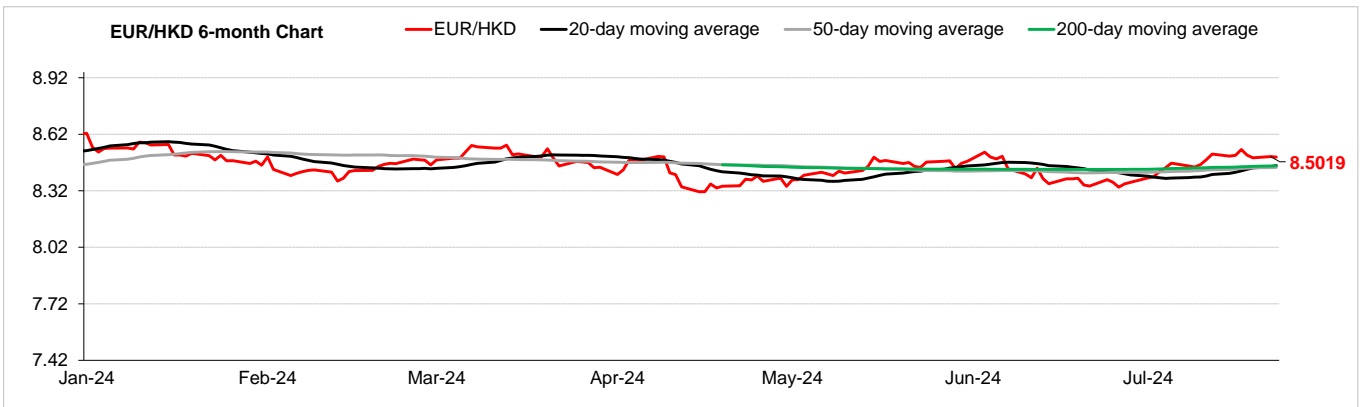
Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia kept benchmark interest rate unchanged in June. AUD fell against the dollar yesterday as investors risk appetite weakened due to uncertainty over the US Presidential elections and an unexpected rate-cut by the PBoC. While markets await new data to get fresh clues on the RBA's stance, AUDUSD fell 0.60% yesterday while AUDHKD ended at 5.18 level.	vs HKD	vs USD	
		23-Jul	5.1809	0.6634
		Daily change	-0.64%	-0.60%
		High	5.2343	0.6702
		Low	5.1758	0.6630
		Support*	5.1382	0.6582
		Resistance*	5.2701	0.6750
	Market's Focus	Trendlines	Closed at	
	(-) Australia Q1 GDP rose 1.1% YoY, lower than an increase of 1.5% in previous quarter (-) Australia June unemployment rate arrived at 4.1% , higher than 4% in previous month (-) Australia CPI recorded at 1% YoY in Q1	Spot Rate	5.1855	
		20 day moving average	5.2364	
		50 day moving average	5.2077	
		200 day moving average	5.1466	
		RSI	23.8253	
		MACD	0.0095	
		Signal	0.0182	



# Daily FX Focus

23-Jul-2024

FX Snapshot - EUR			
Currency	10-Second Pitch	Technical Analysis	
EUR	European Central Bank kept benchmark interest rate unchanged in July. EUR rose against the USD yesterday due to political uncertainty after Biden's decision to drop out of Presidential election. EUR was also helped by tighter German-US spreads ahead of release of Eurozone consumer confidence report. EURUSD rose 0.11% yesterday while EURHKD ended at 8.50 level.		vs HKD vs USD
		23-Jul	8.5018 1.0888
		Daily change	0.08% 0.11%
		High	8.5147 1.0902
		Low	8.4870 1.0871
		Support*	8.4096 1.0766
		Resistance*	8.5711 1.0979
	Market's Focus	Trendlines	Closed at
	(-) Eurozone June CPI rose 2.5% YoY, same as previous month	Spot Rate	8.5019
	(-) Germany June manufacturing PMI arrived at 43.5	20 day moving average	8.4544
	(-) Germany June Business Climate arrived at 88.6	50 day moving average	8.4441
		200 day moving average	8.4523
		RSI	59.2665
		MACD	0.0272
		Signal	0.0204

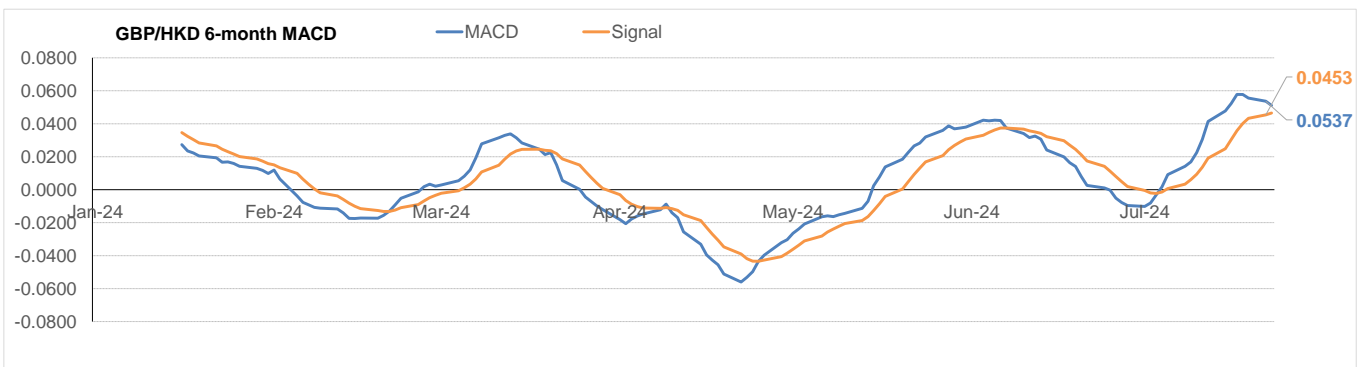
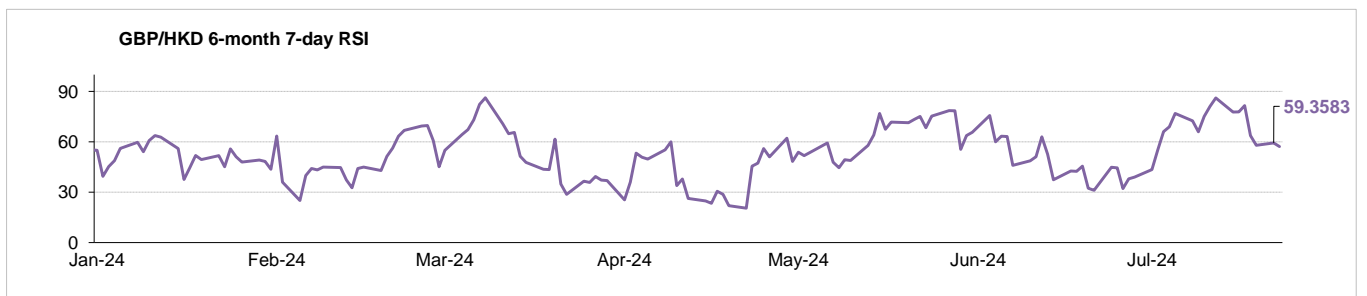
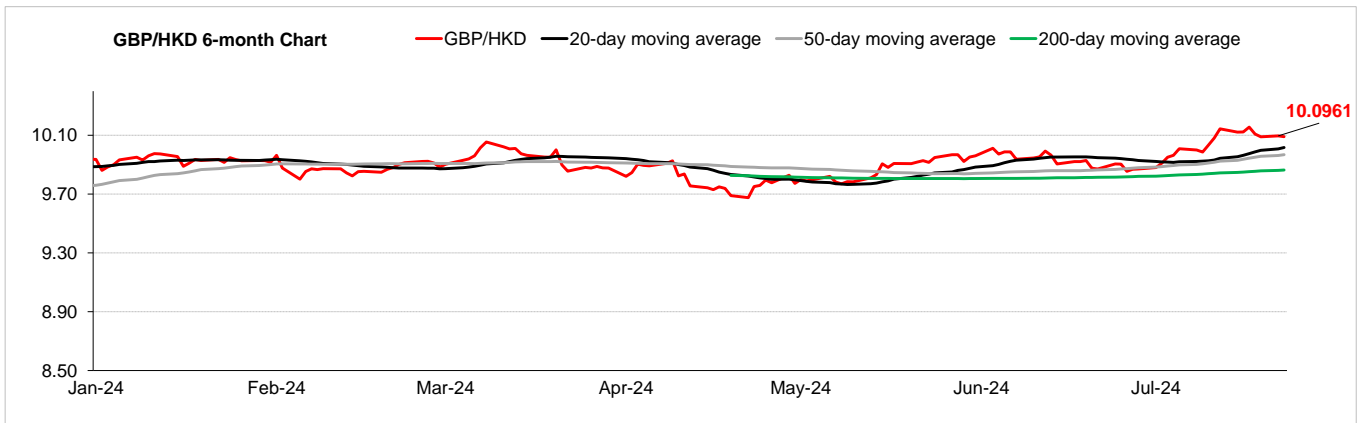


# Daily FX Focus

23-Jul-2024

## FX Snapshot - GBP

Currency	10-Second Pitch	Technical Analysis		
<b>GBP</b> 	Bank of England kept benchmark interest rate unchanged in June. GBP rose against the dollar yesterday as USD fell as traders await Wednesday's UK flash PMI data for hints at UK growth and its downstream effects on inflation, which may affect BoE policy expectations. GBPUSD rose 0.10% yesterday while GBPHKD ended at 10.09 level.		vs HKD	vs USD
		23-Jul	10.0930	1.2926
		Daily change	0.06%	0.10%
		High	10.1055	1.2942
		Low	10.0727	1.2903
		Support*	9.9364	1.2721
		Resistance*	10.2195	1.3094
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) UK June CPI rose 0.1% YoY, lower than an increase of 0.3% in previous month (-) UK ILO May 's 3Mths unemployment rate was at 4.4% , same as previous month (-) UK Nationwide House Prices All Houses recorded at 1.5% YoY in June	<b>Spot Rate</b> <b>20 day moving average</b> 50 day moving average <b>200 day moving average</b> <b>RSI</b> <b>MACD</b> <b>Signal</b>	<b>10.0961</b> <b>10.0167</b> 9.9680 <b>9.8636</b> <b>59.3583</b> <b>0.0537</b> <b>0.0453</b>	

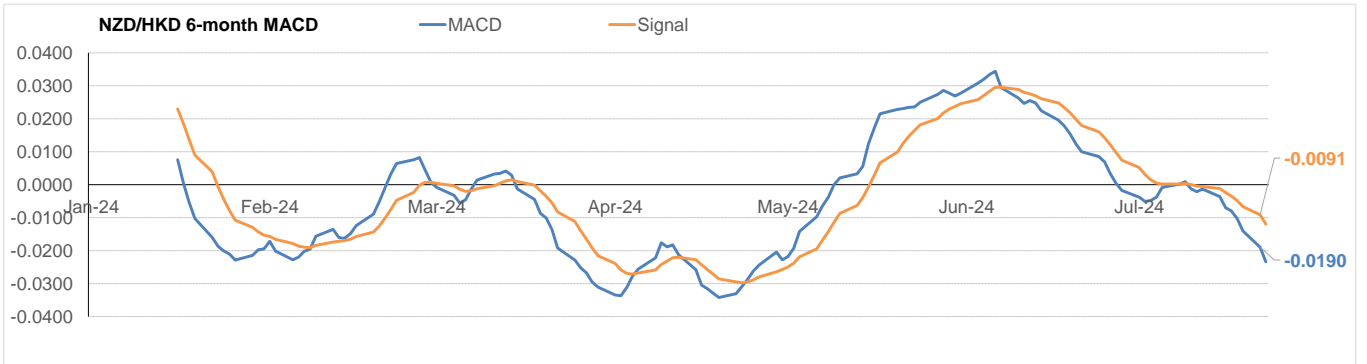
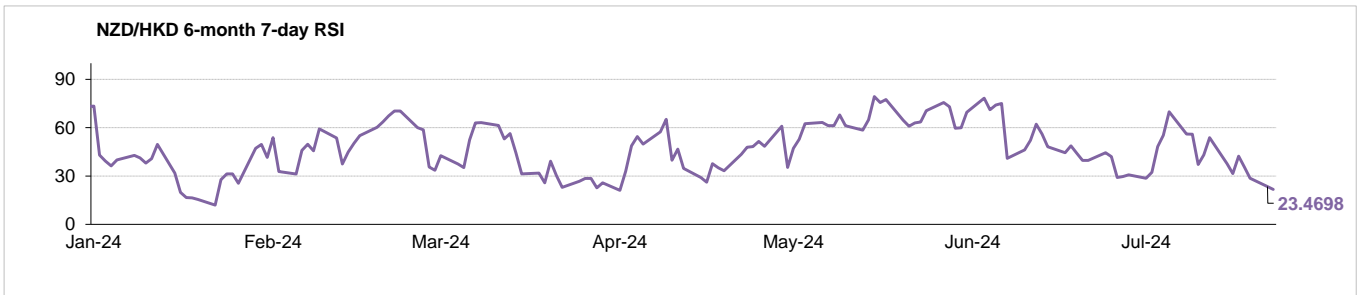
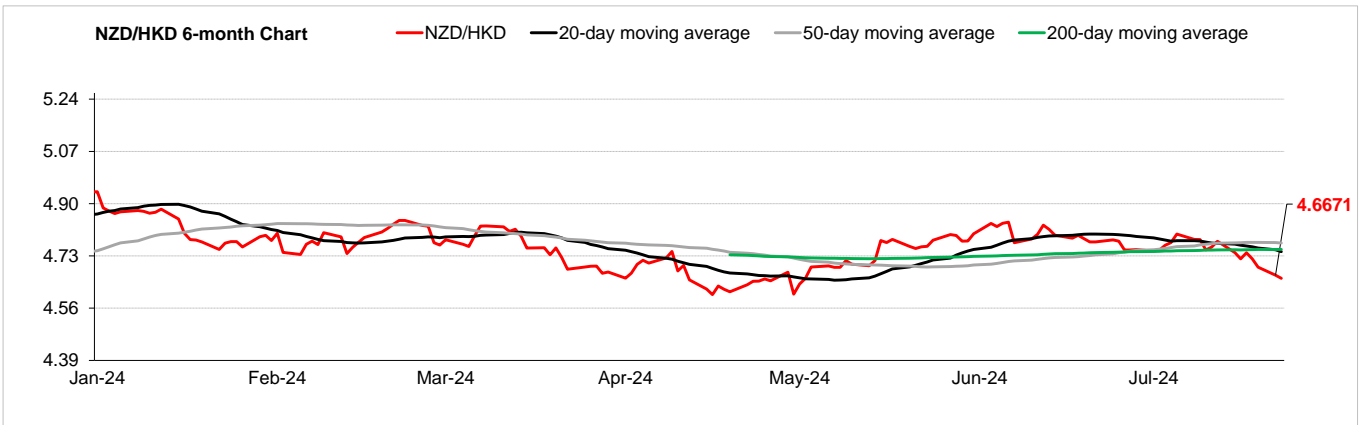


# Daily FX Focus

23-Jul-2024

## FX Snapshot - NZD

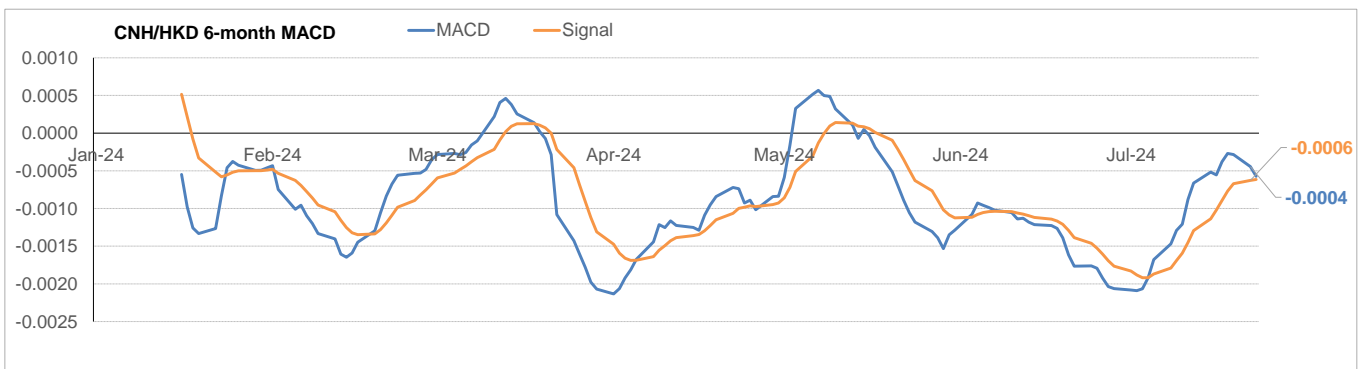
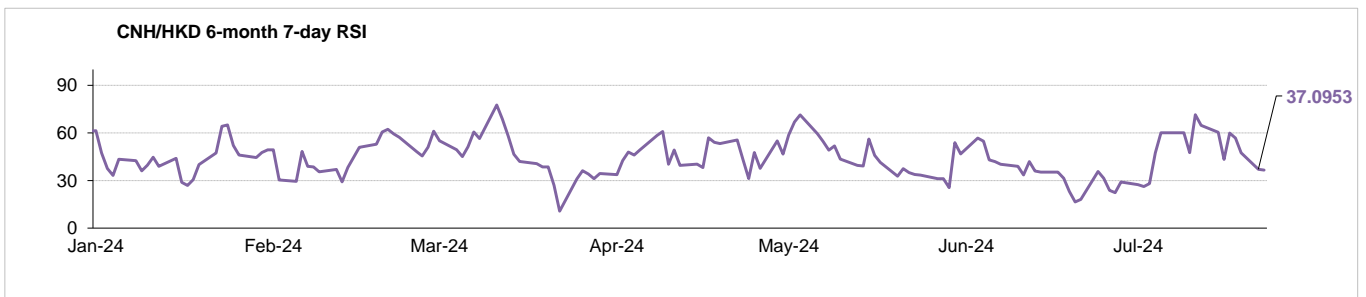
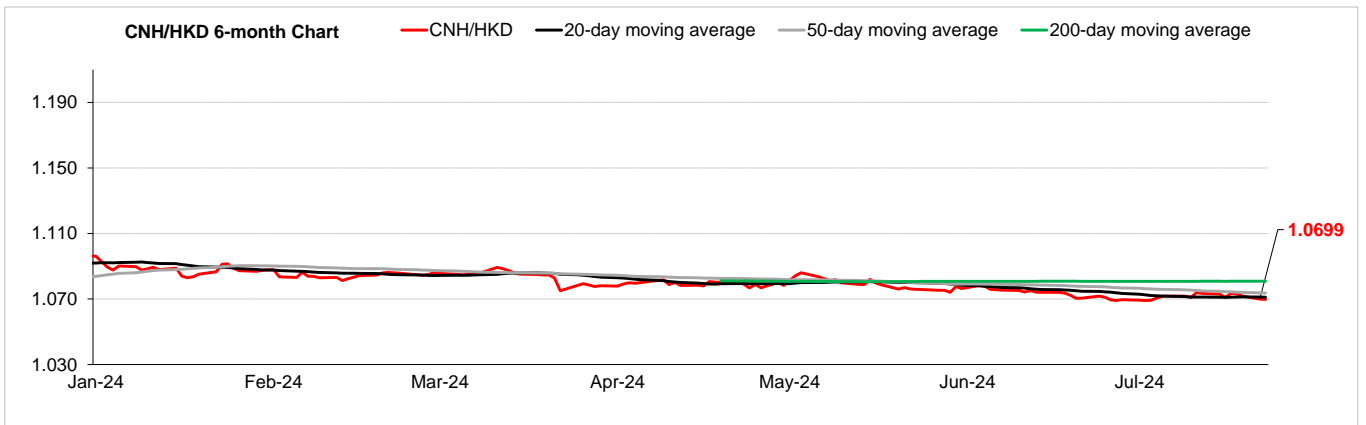
Currency	10-Second Pitch	Technical Analysis		
<b>NZD</b>  ↓	Reserve Bank of New Zealand kept benchmark interest rate unchanged in July. NZD fell against the dollar yesterday and turns lower for the 3rd straight day. Bets for an early RBNZ rate cut and China's economic woes continue to weigh on the NZD. NZDUSD fell 0.52% yesterday while NZDHKD ended at 4.66 level.	vs HKD		
		23-Jul	4.6594	0.5966
		Daily change	-0.55%	-0.52%
		High	4.7072	0.6027
		Low	4.6608	0.5970
		Support*	4.6097	0.5906
	Resistance*	4.7713	0.6108	
	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>4.6671</b>	
	(-) New Zealand Q2 CPI rose 3.3% YoY, lower than an increase of 4% in previous quarter	<b>20 day moving average</b>	<b>4.7437</b>	
	(-) New Zealand Q1 unemployment rate arrived at 4.3%	50 day moving average	4.7721	
		<b>200 day moving average</b>	<b>4.7511</b>	
		RSI	23.4698	
		MACD	-0.0190	
		Signal	-0.0091	



# Daily FX Focus

23-Jul-2024

FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
CNH ↓	CNH fell against the dollar yesterday weakening to a one-week low as a surprise rate cuts by the PBoC further widened the yield gap with the US, signaling intent to boost growth in the economy. USDCNH rose 0.16% yesterday while CNHHKD ended at 1.06 level.	23-Jul	vs HKD 1.0698	USD vs 7.2967
		Daily change	-0.18%	0.16%
		High	1.0732	7.2972
		Low	1.0697	7.2762
		Support*	1.0670	7.2648
		Resistance*	1.0742	7.3188
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) China Q2 GDP rose 4.7% YoY, lower than an increase of 5.3% in previous quarter (-) China CPI recorded at 0.2% YoY in June (-) China June Caixin manufacturing PMI arrived at 49.5 (-) China June industrial production rose 5.3% YoY, lower than an increase of 5.6% in previous month	Spot Rate	1.0699	
		20 day moving average	1.0711	
		50 day moving average	1.0736	
		200 day moving average	1.0809	
		RSI	37.0953	
		MACD	-0.0004	
		Signal	-0.0006	

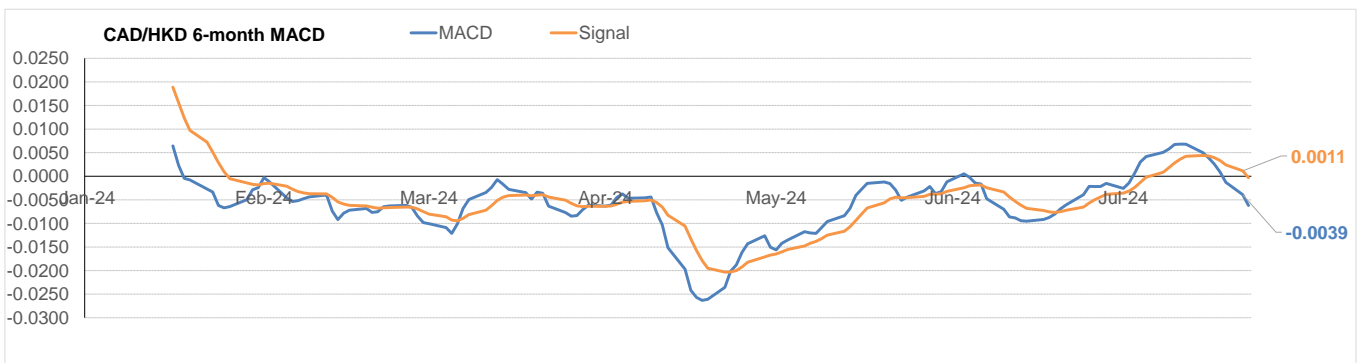
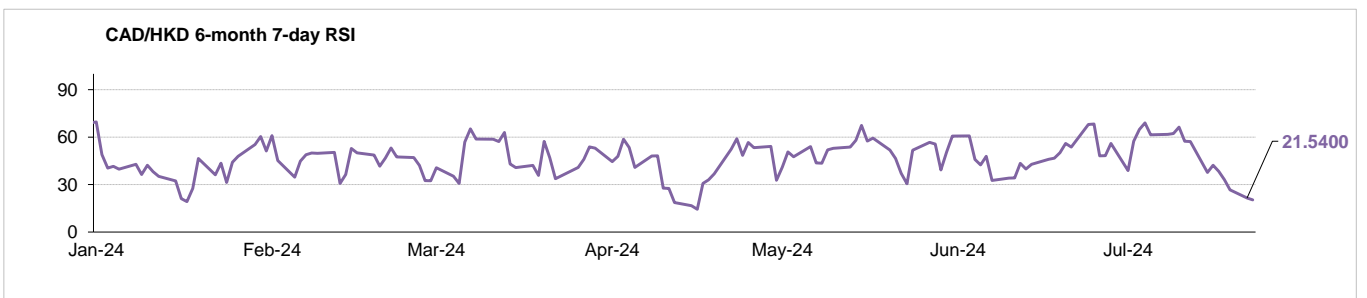
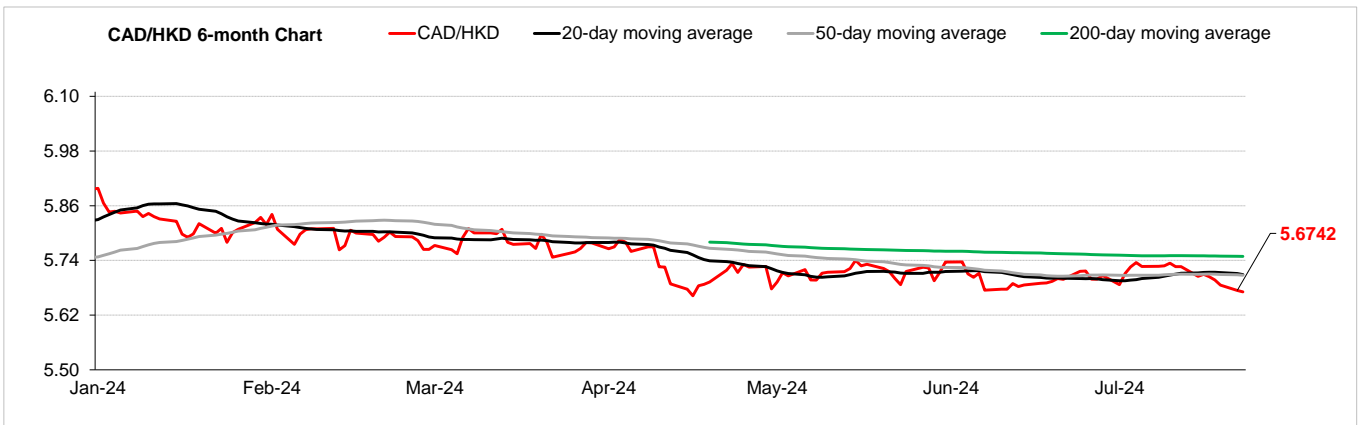


# Daily FX Focus

23-Jul-2024

## FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
<b>CAD</b>	Bank of Canada reduced benchmark interest rate in June. CAD fell against the dollar yesterday. Focus moves to Wednesday's BoC policy decision with wide expectations of a 25 bps rate cut after recent easing in inflation and a declining retail sales. Fall in oil prices also weighed on CAD. USDCAD rose 0.14% yesterday while CADHKD ended at 5.67 level.	vs HKD	USD vs	
		23-Jul	5.6711	1.3763
↓		Daily change	-0.21%	0.14%
		High	5.6984	1.3774
		Low	5.6662	1.3703
		Support*	5.6451	1.3633
		Resistance*	5.7244	1.3821
Market's Focus		Trendlines	Closed at	
(-) Canada Q1 GDP rose 0.53% YoY, lower than an increase of 0.93% in previous month (-) Canada June CPI rose 2.7% YoY, lower than an increase of 2.9% in previous month (-) Canada June unemployment rate arrived at 6.4% (-) Canada June Manufacturing PMI arrived at 49.3		Spot Rate	5.6742	
		20 day moving average	5.7090	
		50 day moving average	5.7074	
		200 day moving average	5.7488	
		RSI	21.5400	
		MACD	-0.0039	
		Signal	0.0011	

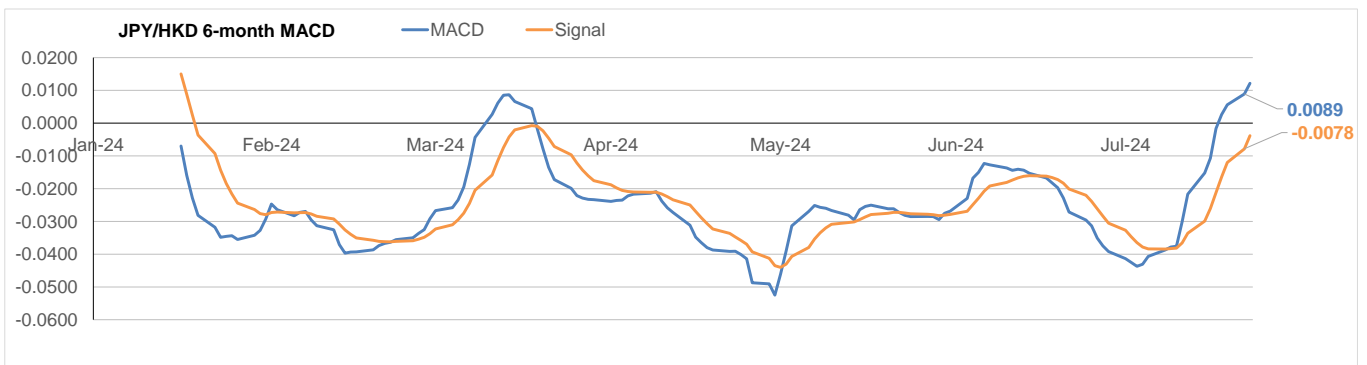
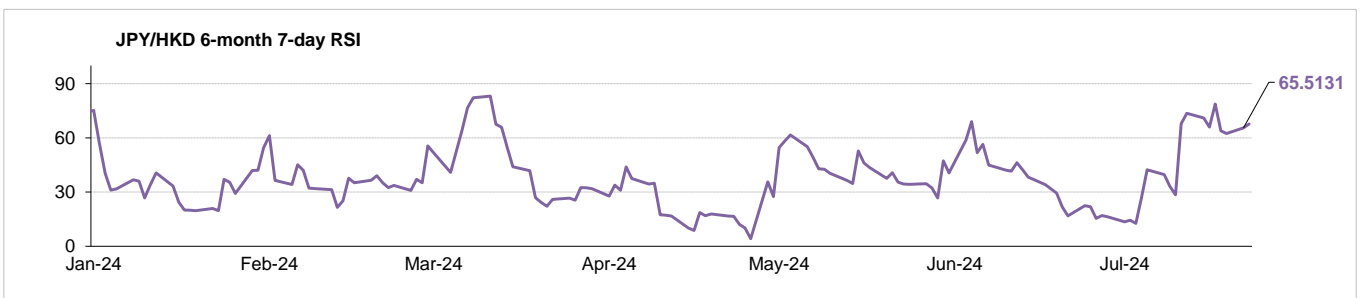
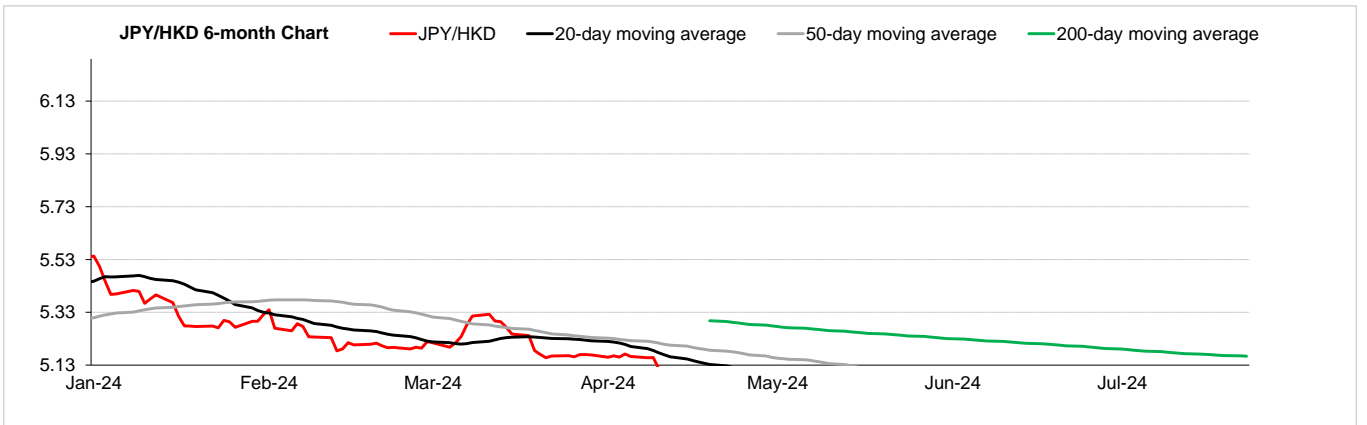


# Daily FX Focus

23-Jul-2024

## FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in January. JPY rose against the dollar yesterday after two straight days of losses as the USD and UST yields fell after Biden's decision to end his re-election campaign. Focus moves to BOJ's next meeting with expectations of monetary tightening. USDJPY fell 0.31% yesterday while JPYHKD ended at 4.97 level.	vs HKD	USD vs	
		23-Jul	4.9800	156.70
		Daily change	0.27%	-0.31%
		High	4.9956	157.61
		Low	4.9541	156.27
		Support*	4.8533	154.24
		Resistance*	5.0570	160.87
Market's Focus		Trendlines	Closed at	
(+) Japan Q1 GDP rose -2% YoY, higher than an increase of 0.4% in previous quarter (+) Japan June CPI nationwide ex fresh food rose 2.6% YoY, higher than an increase of 2.5% in previous month (-) Japan June manufacturing PMI arrived at 50 (+) Japan May Industrial Production rose 3.6% MoM, higher than an increase of 2.8% in previous month		Spot Rate	4.9714	
		20 day moving average	4.8951	
		50 day moving average	4.9416	
		200 day moving average	5.1639	
		RSI	65.5131	
		MACD	0.0089	
		Signal	-0.0078	



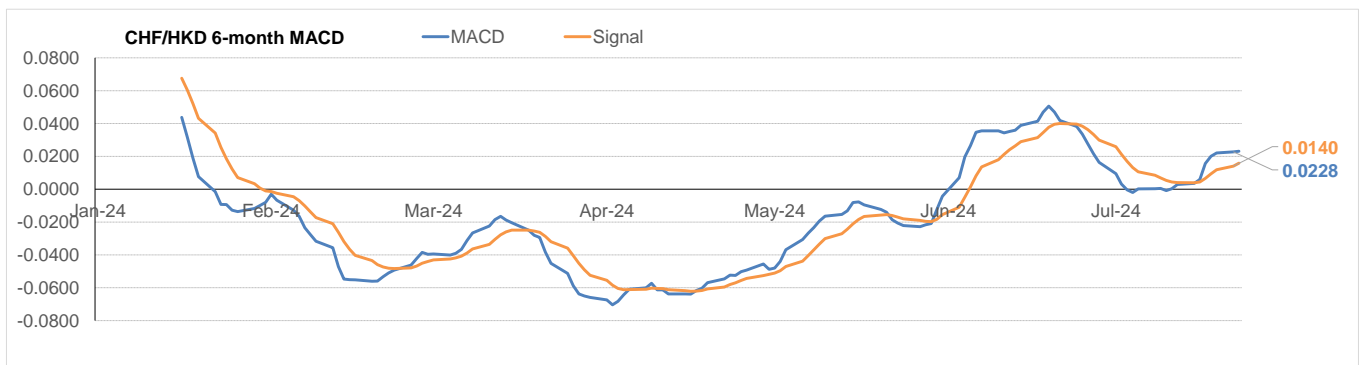
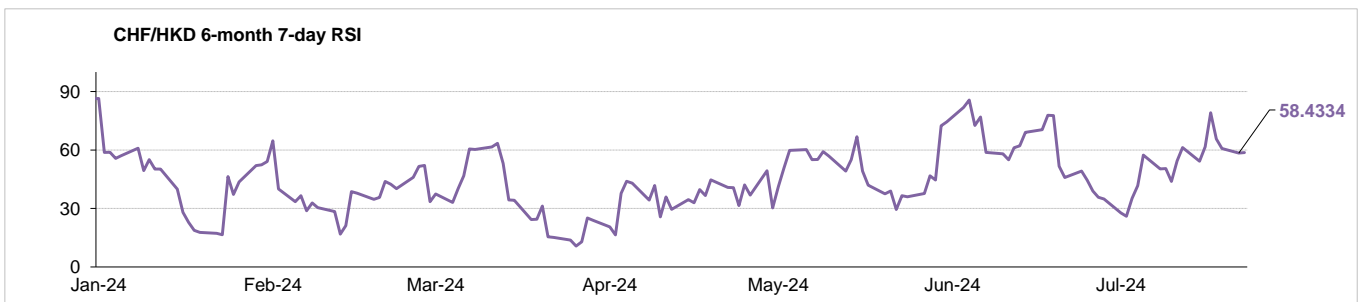
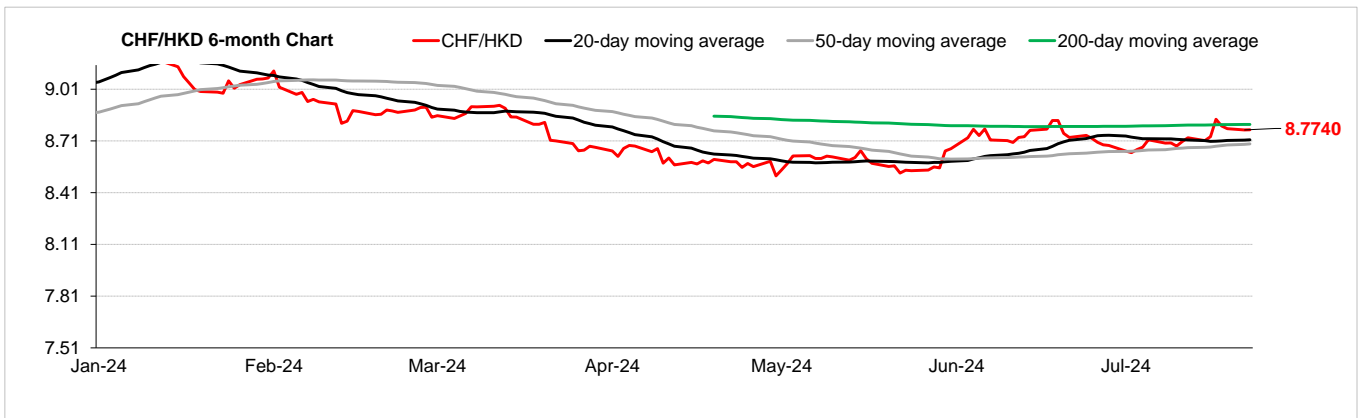


# Daily FX Focus

23-Jul-2024

## FX Snapshot - CHF

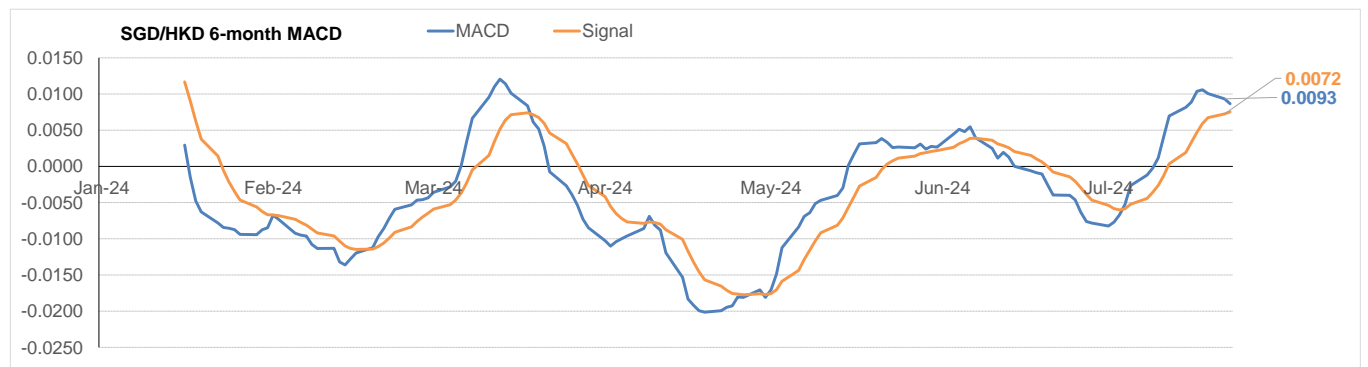
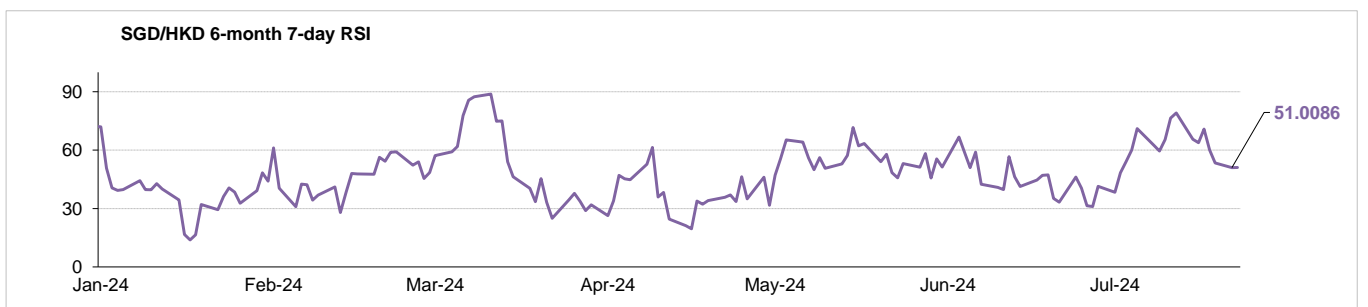
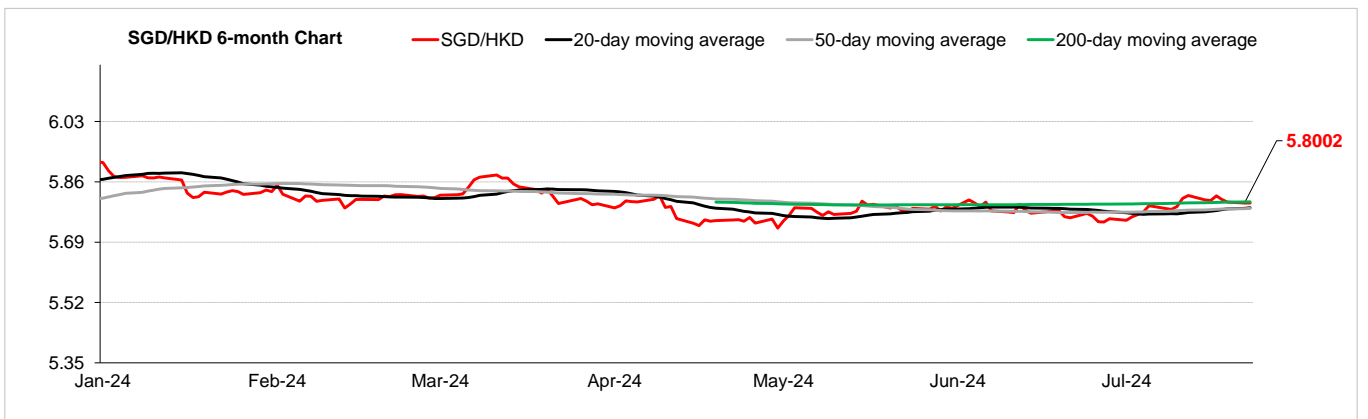
Currency	10-Second Pitch	Technical Analysis	
CHF ↑	Swiss National Bank reduced benchmark interest rate in June. CHF ended slightly weaker against the dollar yesterday despite the USD and US treasury yields coming under pressure after President Biden opting out of Presidential election. USDCHF rose 0.06% yesterday while CHFHKD ended at 8.77 level.	vs HKD	USD vs
		23-Jul	8.7769
		Daily change	0.06%
		High	0.8902
		Low	0.8869
		Support*	0.8792
		Resistance*	0.9024
Market's Focus		Trendlines	Closed at
(-) Switzerland Q1 GDP rose 0.6% YoY, same as previous quarter		Spot Rate	8.7740
(-) Switzerland CPI recorded at 1.3% YoY in June		20 day moving average	8.7170
(-) Switzerland June unemployment rate arrived at 2.4%		50 day moving average	8.6933
(-) Switzerland June Foreign Currency Reserves arrived at 711456M		200 day moving average	8.8060
		RSI	58.4334
		MACD	0.0228
		Signal	0.0140



# Daily FX Focus

23-Jul-2024

FX Snapshot - SGD																											
Currency	10-Second Pitch	Technical Analysis																									
SGD	SGD ended slightly weaker against the US dollar yesterday despite the USD and UST yields retreating after Biden's decision to drop out of Presidential election. Meanwhile, the MAS is likely to stay on rate hold in July. USDSGD rose 0.05% yesterday while SGDHKD ended at 5.79 level.																										
		<table border="1"> <thead> <tr> <th></th> <th>vs HKD</th> <th>USD vs</th> </tr> </thead> <tbody> <tr> <td>23-Jul</td> <td>5.8031</td> <td>1.3450</td> </tr> <tr> <td>Daily change</td> <td>-0.05%</td> <td>0.05%</td> </tr> <tr> <td>High</td> <td>5.8124</td> <td>1.3464</td> </tr> <tr> <td>Low</td> <td>5.7951</td> <td>1.3432</td> </tr> <tr> <td>Support*</td> <td>5.7579</td> <td>1.3368</td> </tr> <tr> <td>Resistance*</td> <td>5.8363</td> <td>1.3561</td> </tr> </tbody> </table>		vs HKD	USD vs	23-Jul	5.8031	1.3450	Daily change	-0.05%	0.05%	High	5.8124	1.3464	Low	5.7951	1.3432	Support*	5.7579	1.3368	Resistance*	5.8363	1.3561				
	vs HKD	USD vs																									
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	<table border="1"> <thead> <tr> <th>Market's Focus</th> <th>Trendlines</th> <th>Closed at</th> </tr> </thead> <tbody> <tr> <td>(-) Singapore CPI recorded at 3.1% YoY in May</td> <td><b>Spot Rate</b></td> <td><b>5.8002</b></td> </tr> <tr> <td>(-) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter</td> <td><b>20 day moving average</b></td> <td><b>5.7871</b></td> </tr> <tr> <td>(+) Singapore June Non Oil Domestic Exports rose -8.7% YoY, higher than an increase of -0.1% in previous month</td> <td>50 day moving average</td> <td>5.7850</td> </tr> <tr> <td></td> <td><b>200 day moving average</b></td> <td><b>5.8037</b></td> </tr> <tr> <td></td> <td>RSI</td> <td>51.0086</td> </tr> <tr> <td></td> <td>MACD</td> <td>0.0093</td> </tr> <tr> <td></td> <td>Signal</td> <td>0.0072</td> </tr> </tbody> </table>	Market's Focus	Trendlines	Closed at	(-) Singapore CPI recorded at 3.1% YoY in May	<b>Spot Rate</b>	<b>5.8002</b>	(-) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter	<b>20 day moving average</b>	<b>5.7871</b>	(+) Singapore June Non Oil Domestic Exports rose -8.7% YoY, higher than an increase of -0.1% in previous month	50 day moving average	5.7850		<b>200 day moving average</b>	<b>5.8037</b>		RSI	51.0086		MACD	0.0093		Signal	0.0072		
Market's Focus	Trendlines	Closed at																									
(-) Singapore CPI recorded at 3.1% YoY in May	<b>Spot Rate</b>	<b>5.8002</b>																									
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	RSI	51.0086																									
	MACD	0.0093																									
	Signal	0.0072																									



# Daily FX Focus

23-Jul-2024

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Please take note that the primary sources of all the charts are from Refinitiv dated 23 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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# Daily FX Focus

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