

# Daily FX Focus

1-Aug-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	↓	vs USD	0.6414 / 0.6730	AUD ended flat against the dollar yesterday as markets digested mixed inflation data from Australia and managed to clear daily losses after the Fed decision. While Australia's inflation pressure on the economy is leading the RBA to hold off on rate cuts. AUDUSD rose 0.05% yesterday while AUDHKD ended at 5.11 level.
		vs HKD	5.0115 / 5.2551	
<b>EUR</b>	→	vs USD	1.0764 / 1.0916	EUR rose against the dollar yesterday and on a monthly basis it gained roughly 1% in Jul. Data showed inflation in the Eurozone edged up unexpectedly in Jul while a widely watched gauge of price growth in the services sector eased. EURUSD rose 0.09% yesterday while EURHKD ended at 8.45 level.
		vs HKD	8.4110 / 8.5249	
<b>GBP</b>	→	vs USD	1.2758 / 1.2999	GBP ended higher against the dollar yesterday steadied ahead of BoE rate decision in the August meeting. Upside may be limited if the BoE guidance is dovish. GBPUSD rose 0.17% yesterday while GBPHKD ended at 10.04 level.
		vs HKD	9.9672 / 10.1512	
<b>NZD</b>	↓	vs USD	0.5827 / 0.6097	NZD rose against the dollar yesterday buoyed by increased demand for riskier assets following the USD weakness after the Fed decision. However the NZD may struggle due to rising odds of an early rate cut by the RBNZ. NZDUSD rose 0.76% yesterday while NZDHKD ended at 4.64 level.
		vs HKD	4.5527 / 4.7617	
<b>CNH</b>	↑	vs USD	7.1870 / 7.2822	CNH rose against the dollar yesterday after USD tumbled following BOJ hike and after Fed hint at Sept easing. Additionally, China stocks rally 1.9% on consumption boost hopes and the onshore yuan set for first monthly gains since 2023. USDCNH fell 0.22% yesterday while CNHHKD ended at 1.08 level.
		vs HKD	1.0724 / 1.0865	
<b>CAD</b>	↓	vs USD	1.3656 / 1.3912	CAD rose against the dollar yesterday touching a one week high after flash estimates showed the Canadian economy grew faster-than-expected in the second quarter. A rise in oil prices also boosted the CAD. USDCAD fell 0.28% yesterday while CADHKD ended at 5.65 level.
		vs HKD	5.6144 / 5.7177	
<b>JPY</b>	↑	vs USD	146.51 / 156.45	JPY rose against the dollar yesterday, rising to a four month high after the BOJ raised rates to 0.25%, the highest since 2008. BOJ also announced plans to halve its monthly JGB purchases to 3 trillion yen as of Jan-Mar 2026. USDJPY fell 1.82% yesterday while JPYHKD ended at 5.21 level.
		vs HKD	4.9946 / 5.3234	
<b>CHF</b>	↑	vs USD	0.8705 / 0.8915	CHF strengthened against the dollar yesterday as the USD eased broadly while CHF rose to a five-and-a-half week high against the Euro during European morning session. Investors await Swiss Jul CPI data due on Friday. USDCHF fell 0.52% yesterday while CHFHKD ended at 8.89 level.
		vs HKD	8.7561 / 8.9717	
<b>SGD</b>	↑	vs USD	1.3317 / 1.3431	SGD ended stronger against the US dollar yesterday as the USD eased against a basket of currencies and US treasury yields fell to their lowest since Q1 after ADP report showed private payrolls rose less than expected. USDSGD fell 0.48% yesterday while SGDHKD ended at 5.84 level.
		vs HKD	5.8110 / 5.8651	

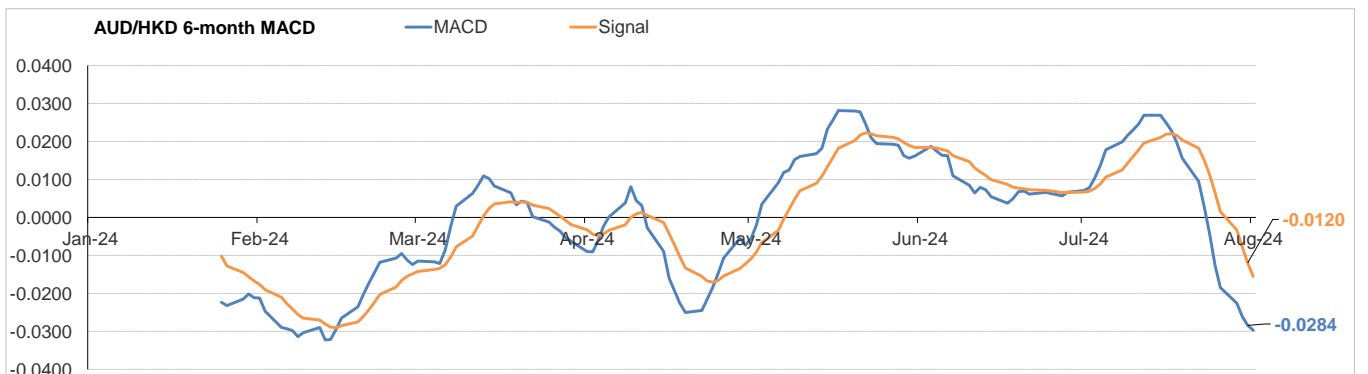
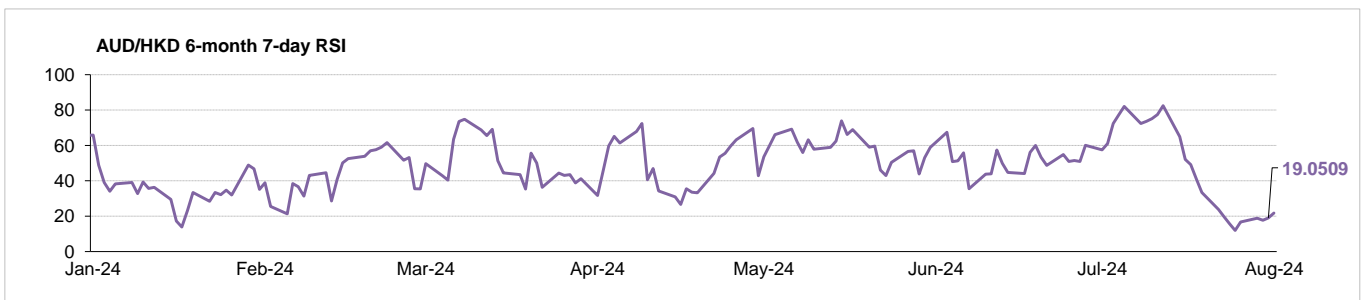
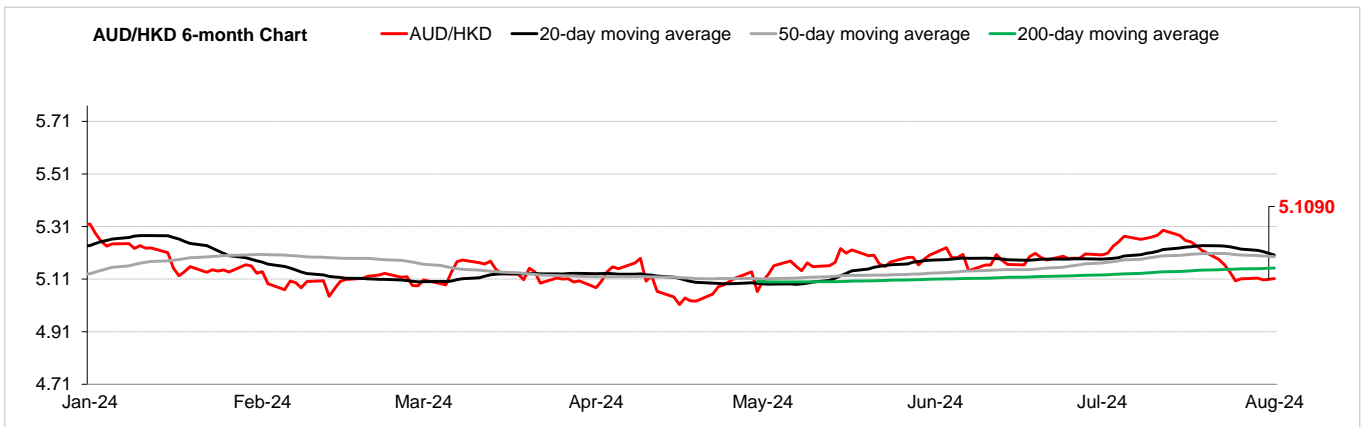
\*Current Trend observations pertain to historical trend technical analysis only and do not reflect any forward looking fundamental views. The signal is generated with both the 20-days moving average and the 50-days moving average.

↑	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

1-Aug-2024

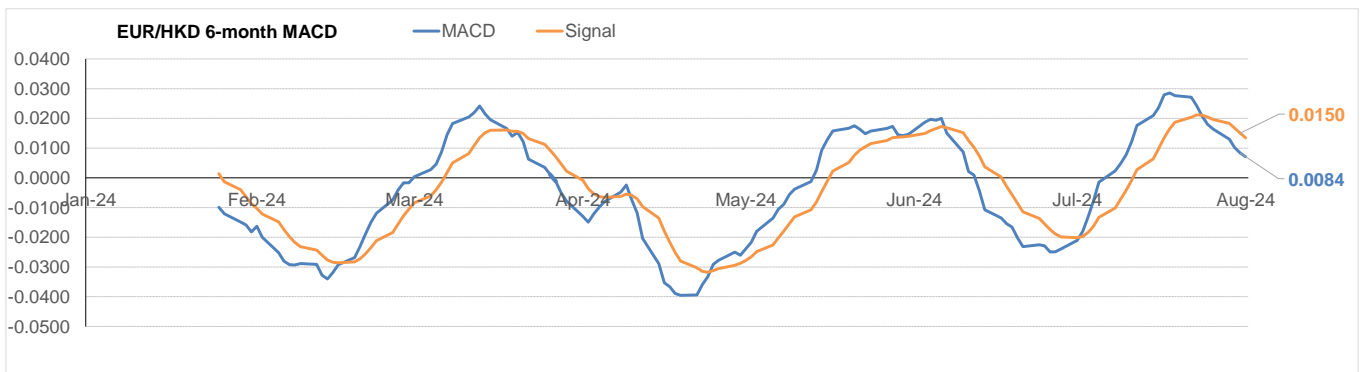
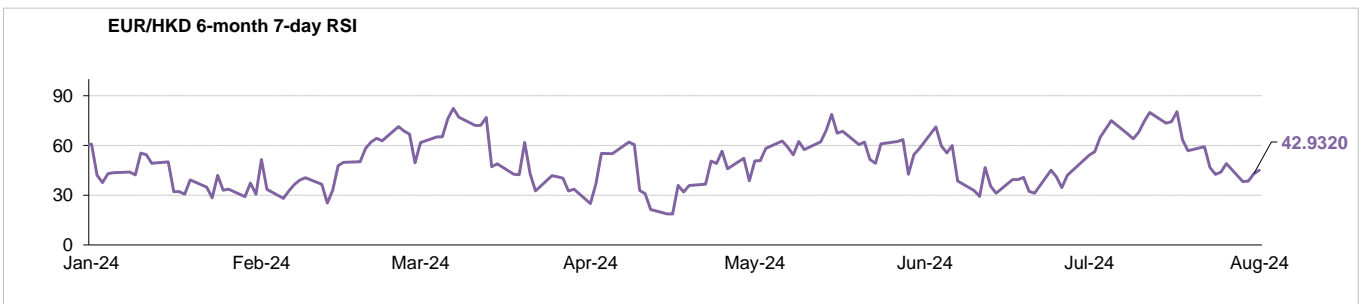
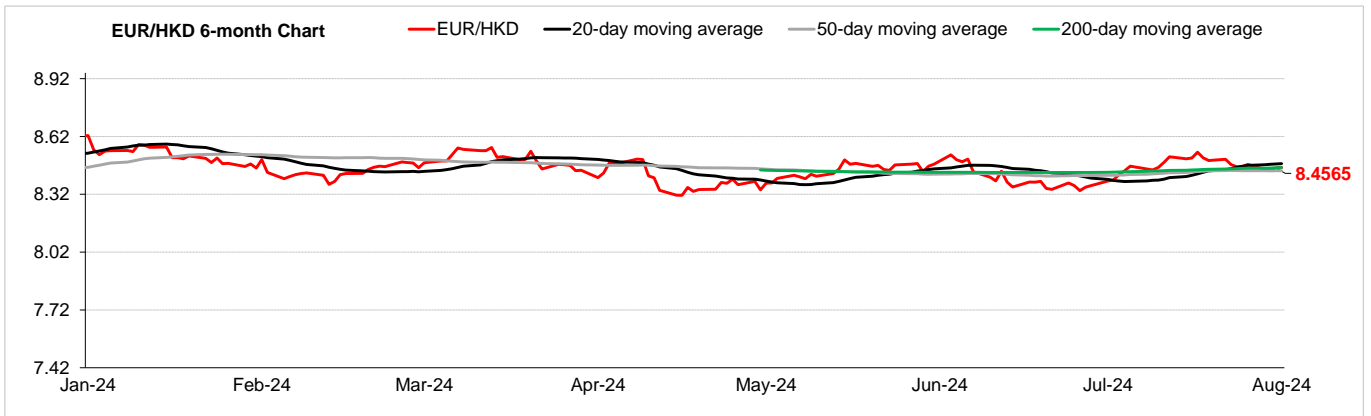
FX Snapshot - AUD				
Currency	10-Second Pitch	Technical Analysis		
AUD ↓	Reserve Bank of Australia kept benchmark interest rate unchanged in June. AUD ended flat against the dollar yesterday as markets digested mixed inflation data from Australia and managed to clear daily losses after the Fed decision. While Australia's inflation pressure on the economy is leading the RBA to hold off on rate cuts. AUDUSD rose 0.05% yesterday while AUDHKD ended at 5.11 level.		vs HKD	vs USD
		01-Aug	5.1141	0.6543
		Daily change	0.03%	0.05%
		High	5.1213	0.6555
		Low	5.0600	0.6477
		Support*	5.0115	0.6414
	Resistance*	5.2551	0.6730	
	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	5.1090	
	(-) Australia June unemployment rate arrived at 4.1%	20 day moving average	5.2014	
	(-) Australia Q2 CPI rose 1% YoY, same as previous quarter	50 day moving average	5.1957	
		200 day moving average	5.1522	
		RSI	19.0509	
		MACD	-0.0284	
		Signal	-0.0120	



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1-Aug-2024

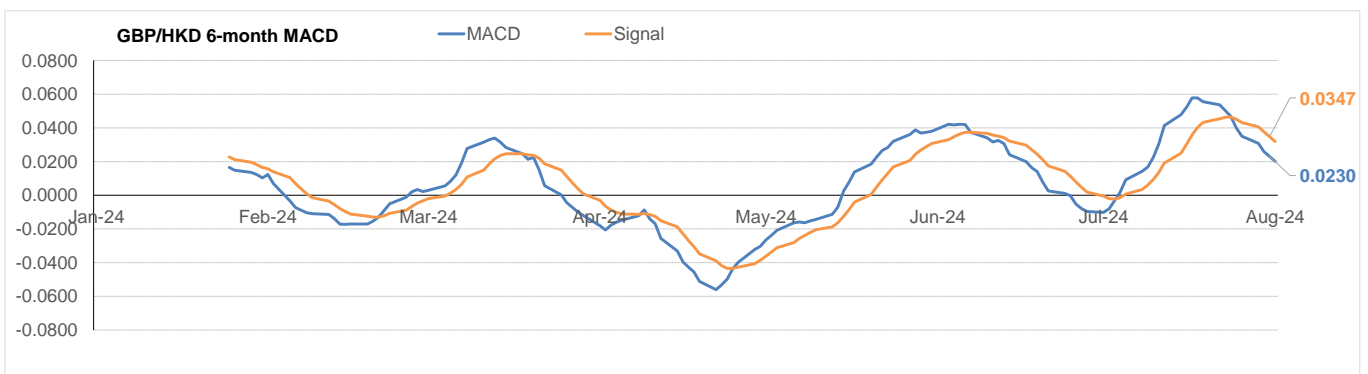
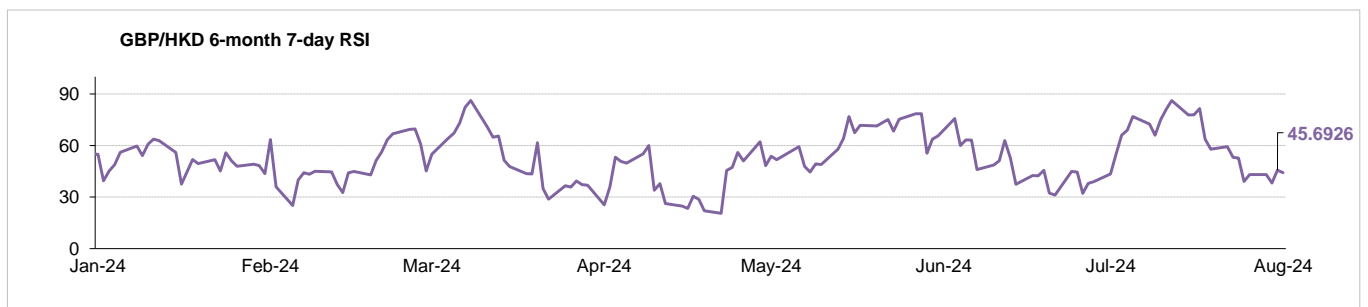
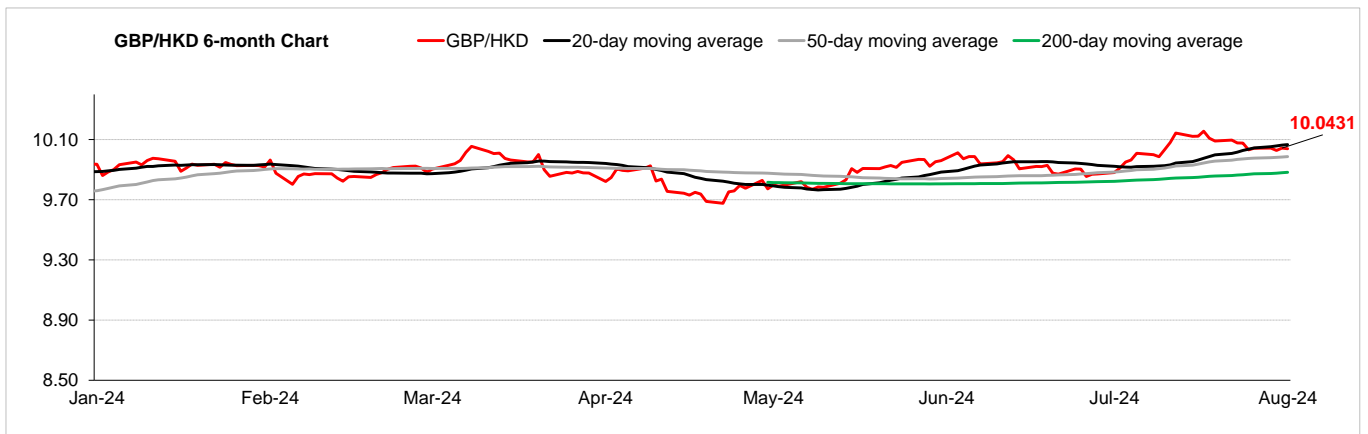
FX Snapshot - EUR			
Currency	10-Second Pitch	Technical Analysis	
EUR →	European Central Bank kept benchmark interest rate unchanged in July. EUR rose against the dollar yesterday and on a monthly basis it gained roughly 1% in Jul. Data showed inflation in the Eurozone edged up unexpectedly in Jul while a widely watched gauge of price growth in the services sector eased. EURUSD rose 0.09% yesterday while EURHKD ended at 8.45 level.	vs HKD	vs USD
		01-Aug	8.4621
		Daily change	0.08%
		High	8.4745
		Low	8.4383
		Support*	8.4110
		Resistance*	1.0764
		1.0849	1.0801
Market's Focus		Trendlines	Closed at
(-) Eurozone CPI recorded at 2.6% YoY in July		Spot Rate	8.4565
(-) Germany July manufacturing PMI arrived at 42.6 , lower than 43.5 in previous month		20 day moving average	8.4786
(-) Germany July Business Climate arrived at 87 , lower than 88.6 in previous month		50 day moving average	8.4423
		200 day moving average	8.4584
		RSI	42.9320
		MACD	0.0084
		Signal	0.0150



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1-Aug-2024

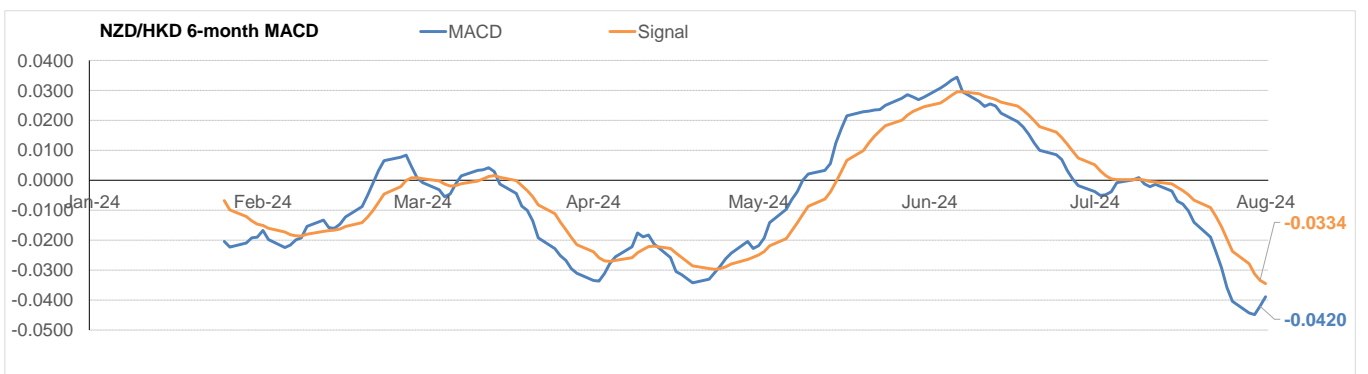
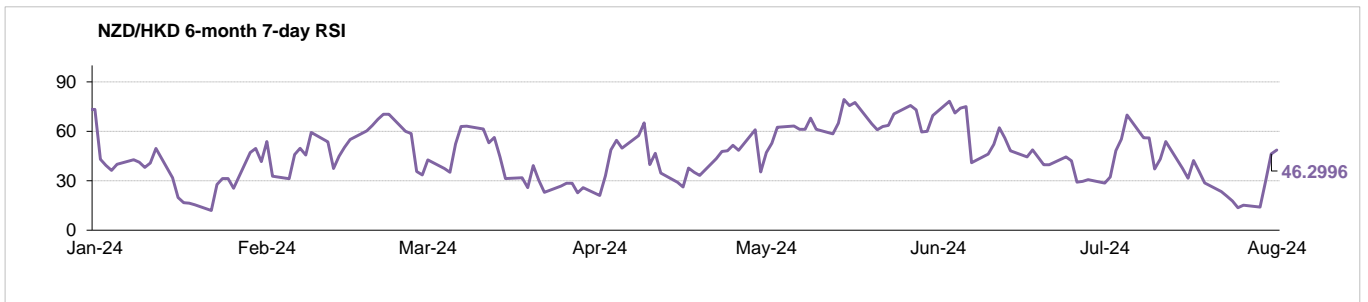
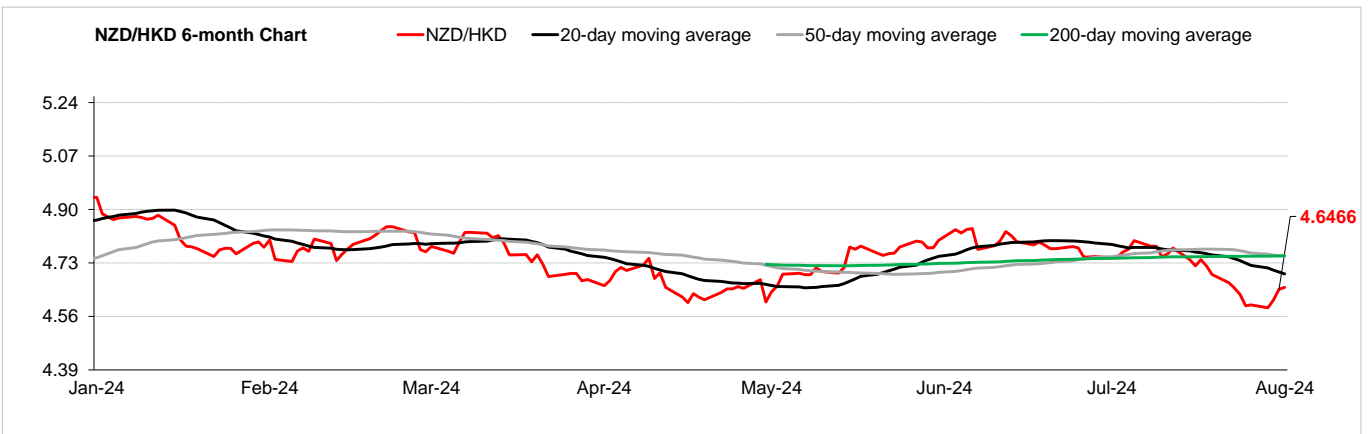
FX Snapshot - GBP				
Currency	10-Second Pitch	Technical Analysis		
GBP →	Bank of England kept benchmark interest rate unchanged in June. GBP ended higher against the dollar yesterday steadied ahead of BoE rate decision in the August meeting. Upside may be limited if the BoE guidance is dovish. GBPUUSD rose 0.17% yesterday while GBPHKD ended at 10.04 level.		vs HKD	vs USD
		01-Aug	10.0400	1.2847
		Daily change	0.16%	0.17%
		High	10.0503	1.2864
		Low	10.0137	1.2818
		Support*	9.9672	1.2758
	Resistance*	10.1512	1.2999	
	Market's Focus	Trendlines		Closed at
	(-) UK CPI recorded at 0.1% YoY in June (-) UK ILO 's 3Mths unemployment rate was at recorded at 4.4% in May (-) UK Nationwide House Prices All Houses recorded at 1.5% YoY in June	<b>Spot Rate</b>	<b>10.0431</b>	
		<b>20 day moving average</b>	<b>10.0663</b>	
		50 day moving average	9.9865	
		<b>200 day moving average</b>	<b>9.8822</b>	
		RSI	45.6926	
		MACD	0.0230	
		Signal	0.0347	



# Daily FX Focus

1-Aug-2024

FX Snapshot - NZD				
Currency	10-Second Pitch	Technical Analysis		
NZD ↓	Reserve Bank of New Zealand kept benchmark interest rate unchanged in July. NZD rose against the dollar yesterday buoyed by increased demand for riskier assets following the USD weakness after the Fed decision. However the NZD may struggle due to rising odds of an early rate cut by the RBNZ. NZDUSD rose 0.76% yesterday while NZDHKD ended at 4.64 level.		vs HKD	vs USD
		01-Aug	4.6547	0.5955
		Daily change	0.75%	0.76%
		High	4.6572	0.5961
		Low	4.5973	0.5886
		Support*	4.5527	0.5827
	Resistance*	4.7617	0.6097	
	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 Q2 CPI rose 3.3% YoY, lower than an increase of 4% in previous quarter (-) New Zealand Q1 unemployment rate arrived at 4.3%	<b>Spot Rate</b>	<b>4.6466</b>	
		<b>20 day moving average</b>	<b>4.6953</b>	
		<b>50 day moving average</b>	<b>4.7509</b>	
		<b>200 day moving average</b>	<b>4.7529</b>	
		<b>RSI</b>	<b>46.2996</b>	
		<b>MACD</b>	<b>-0.0420</b>	
		<b>Signal</b>	<b>-0.0334</b>	

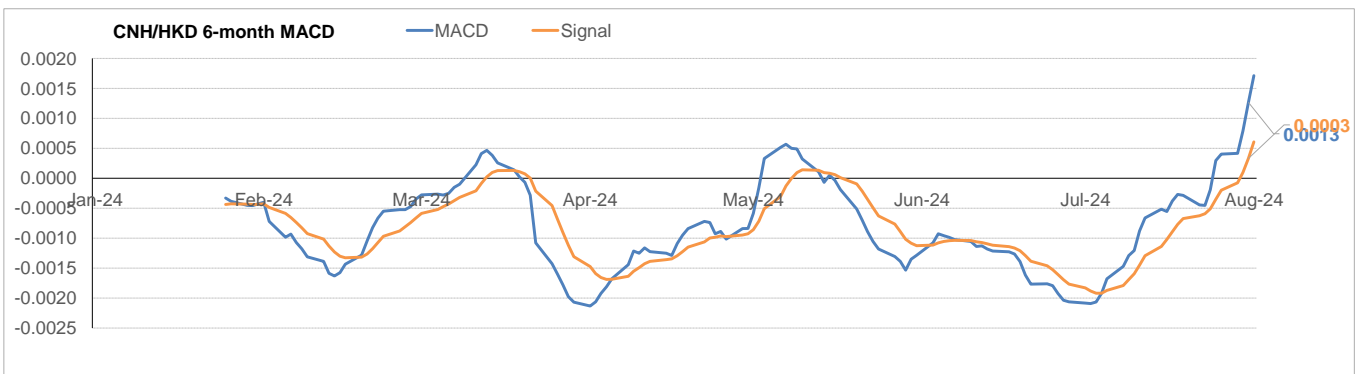
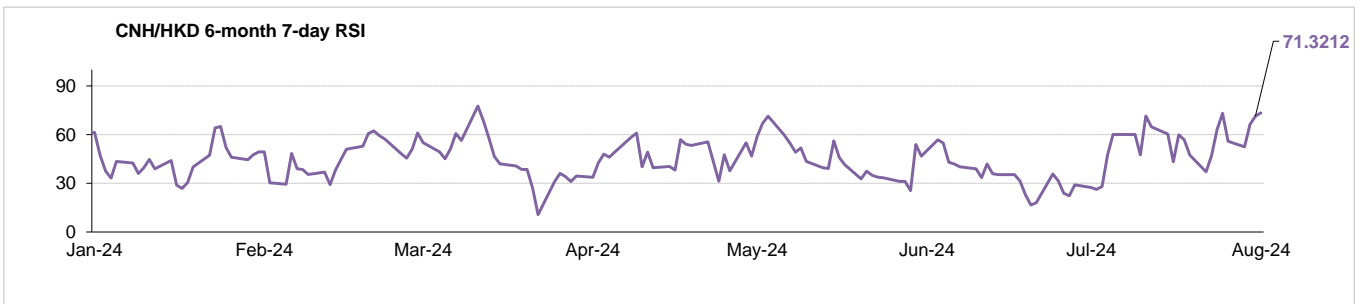
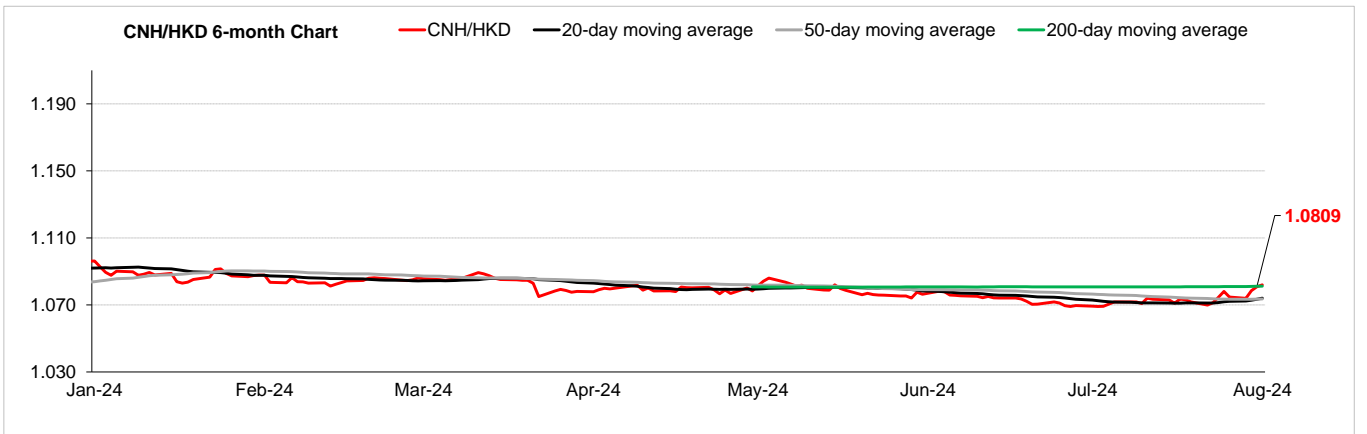


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1-Aug-2024

## FX Snapshot - CNH

Currency	10-Second Pitch	Technical Analysis		
<b>CNH</b>  	CNH rose against the dollar yesterday after USD tumbled following BOJ hike and after Fed hint at Sept easing. Additionally, China stocks rally 1.9% on consumption-boost hopes and the onshore yuan set for first monthly gains since 2023. USDCNH fell 0.22% yesterday while CNHHKD ended at 1.08 level.	vs HKD	USD vs	
		01-Aug	1.0820	7.2206
		Daily change	0.22%	-0.22%
		High	1.0829	7.2526
		Low	1.0770	7.2124
		Support*	1.0724	7.1870
Resistance*	1.0865	7.2822		
Market's Focus		Trendlines	Closed at	
(-) 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 July Caixin manufacturing PMI arrived at 49.4, lower than 49.5 in previous month (-) China industrial production recorded at 5.3% YoY in June		Spot Rate	1.0809	
		20 day moving average	1.0740	
		50 day moving average	1.0736	
		200 day moving average	1.0812	
		RSI	71.3212	
		MACD	0.0013	
		Signal	0.0003	

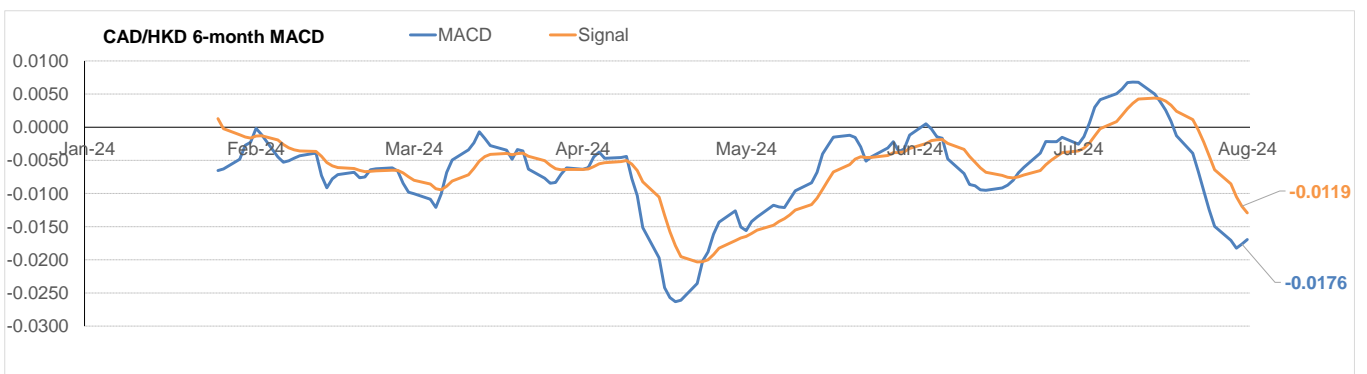
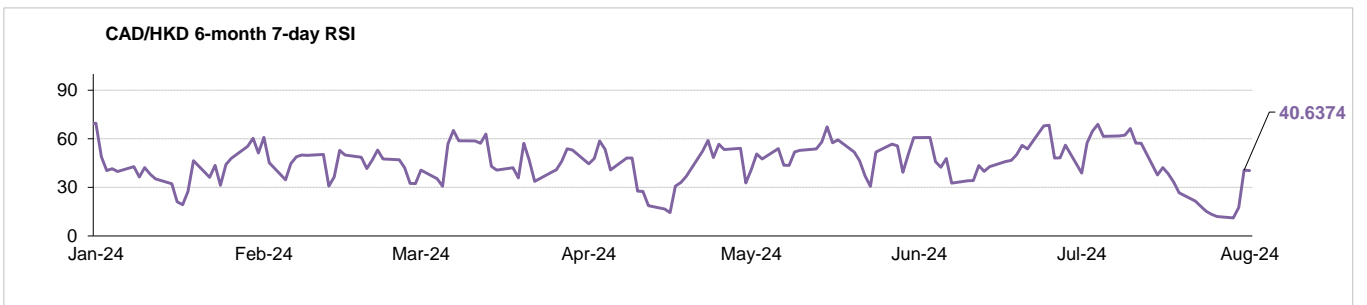
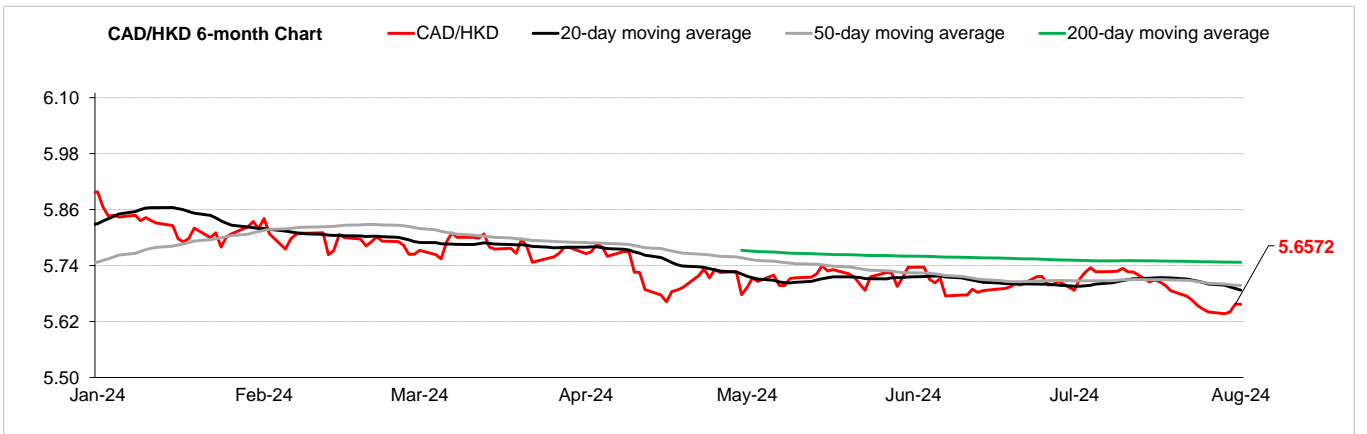


# Daily FX Focus

1-Aug-2024

## FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD ↓	Bank of Canada reduced benchmark interest rate in July. CAD rose against the dollar yesterday touching a one week high after flash estimates showed the Canadian economy grew faster-than-expected in the second quarter. A rise in oil prices also boosted the CAD. USDCAD fell 0.28% yesterday while CADHKD ended at 5.65 level.	vs HKD	USD vs	
		01-Aug	5.6566	1.3810
		Daily change	0.30%	-0.28%
		High	5.6656	1.3858
		Low	5.6352	1.3786
		Support*	5.6144	1.3656
		Resistance*	5.7177	1.3912
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 2.7% YoY in June (-) Canada June unemployment rate arrived at 6.4% (-) Canada June Manufacturing PMI arrived at 49.3		Spot Rate	5.6572	
		20 day moving average	5.6871	
		50 day moving average	5.6974	
		200 day moving average	5.7473	
		RSI	40.6374	
		MACD	-0.0176	
		Signal	-0.0119	

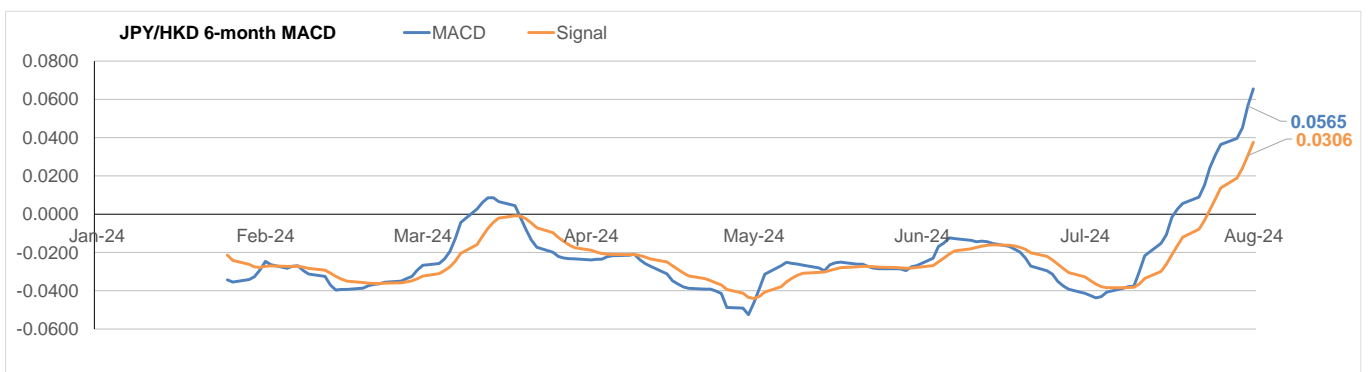
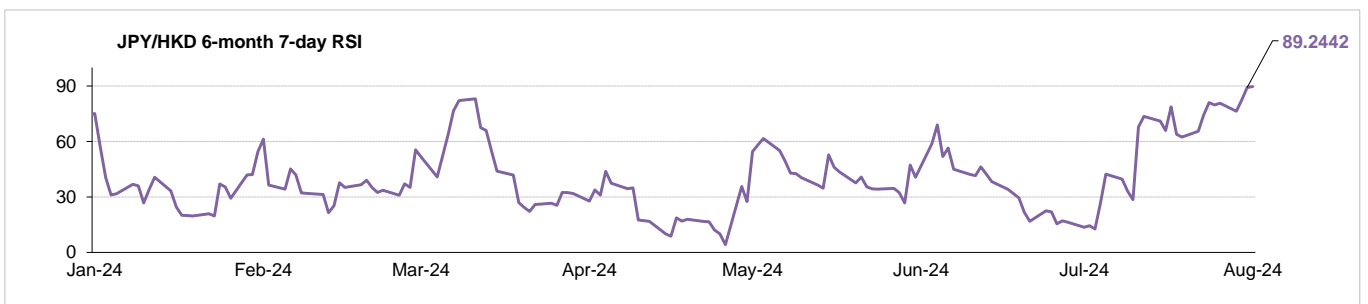
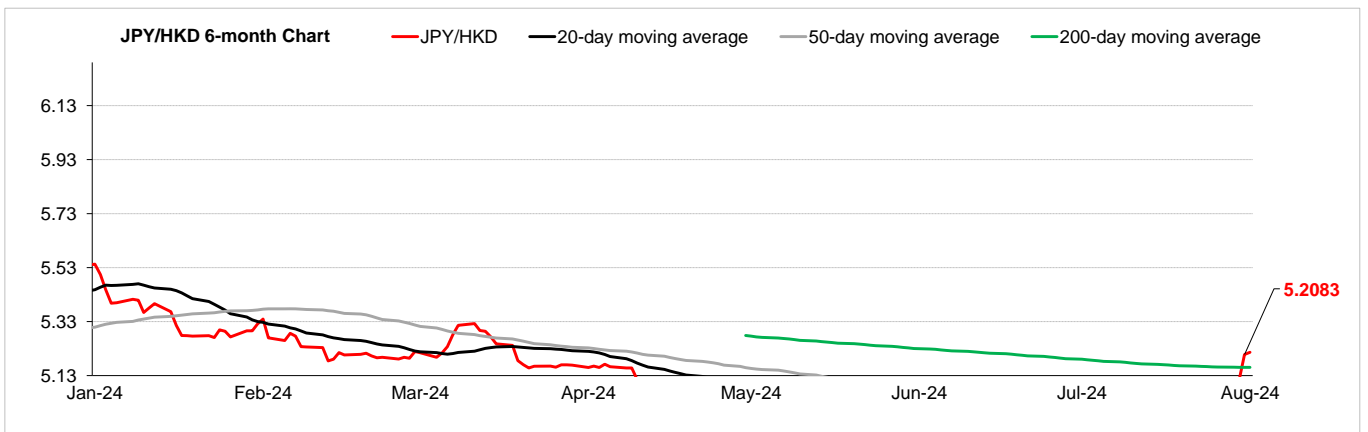


# Daily FX Focus

1-Aug-2024

## FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY ↑	Bank of Japan raised benchmark interest rate in August. JPY rose against the dollar yesterday, rising to a four month high after the BOJ raised rates to 0.25%, the highest since 2008. BOJ also announced plans to halve its monthly JGB purchases to 3 trillion yen as of Jan-Mar 2026. USDJPY fell 1.82% yesterday while JPYHKD ended at 5.21 level.	vs HKD	USD vs	
		01-Aug	5.2200	149.76
		Daily change	1.84%	-1.82%
		High	5.2222	153.74
		Low	5.0810	149.60
		Support*	4.9946	146.51
Resistance*	5.3234	156.45		
Market's Focus		Trendlines	Closed at	
(-) Japan GDP recorded at -2.9% YoY in Q1 (+) Japan June CPI nationwide ex fresh food rose 2.6% YoY, higher than an increase of 2.5% in previous month (-) Japan July manufacturing PMI arrived at 49.1 (-) Japan Industrial Production recorded at -3.6% MoM in June		Spot Rate	5.2083	
		20 day moving average	4.9929	
		50 day moving average	4.9587	
		200 day moving average	5.1607	
		RSI	89.2442	
		MACD	0.0565	
Signal	0.0306			



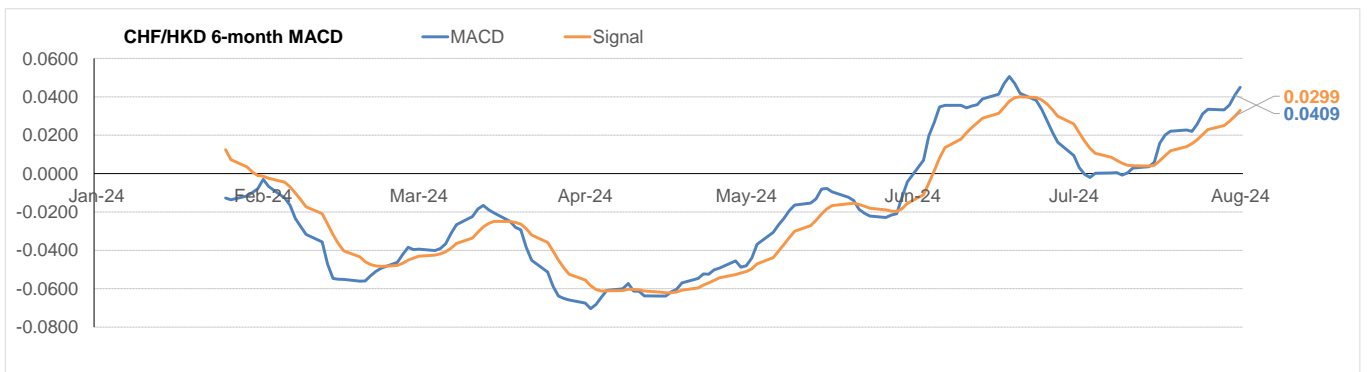
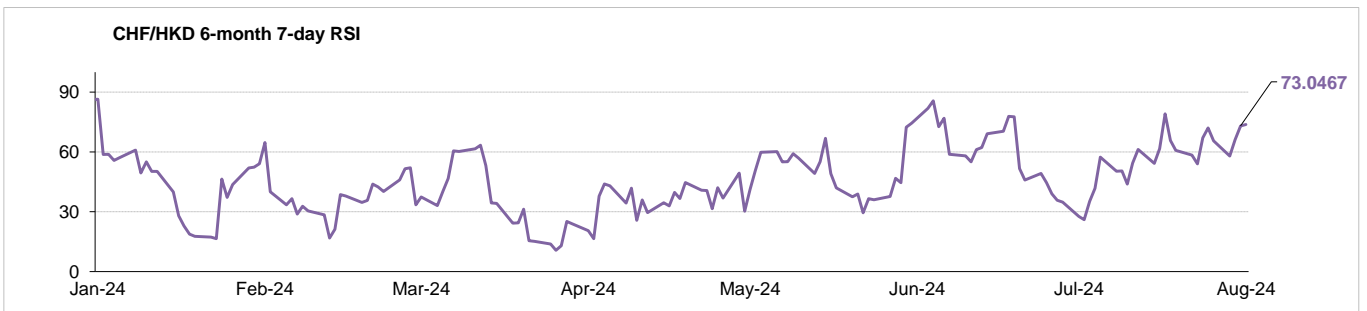
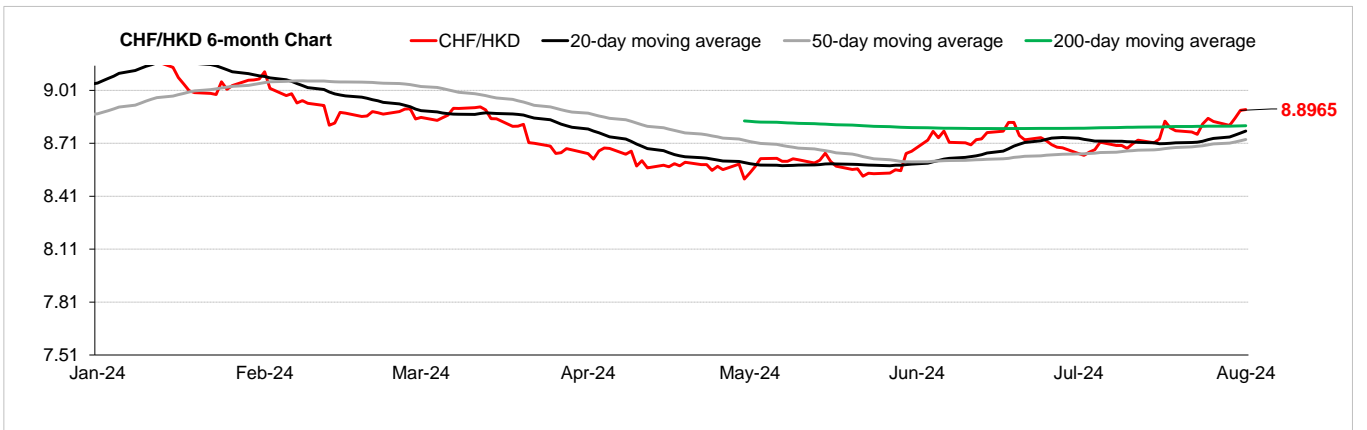


# Daily FX Focus

1-Aug-2024

## FX Snapshot - CHF

Currency	10-Second Pitch	Technical Analysis		
CHF ↑	Swiss National Bank reduced benchmark interest rate in June. CHF strengthened against the dollar yesterday as the USD eased broadly while CHF rose to a five-and-a-half week high against the Euro during European morning session. Investors await Swiss Jul CPI data due on Friday. USDCHF fell 0.52% yesterday while CHFHKD ended at 8.89 level.	vs HKD	USD vs	
		01-Aug	8.9014	0.8775
		Daily change	0.51%	-0.52%
		High	8.9064	0.8833
		Low	8.8419	0.8768
		Support*	8.7561	0.8705
	Resistance*	8.9717	0.8915	
Market's Focus		Trendlines	Closed at	
(-) Switzerland Q1 GDP rose 0.6% YoY, same as previous quarter (-) Switzerland CPI recorded at 1.3% YoY in June (-) Switzerland June unemployment rate arrived at 2.4% (-) Switzerland June Foreign Currency Reserves arrived at 711456M		Spot Rate	8.8965	
		20 day moving average	8.7796	
		50 day moving average	8.7317	
		200 day moving average	8.8097	
		RSI	73.0467	
		MACD	0.0409	
		Signal	0.0299	

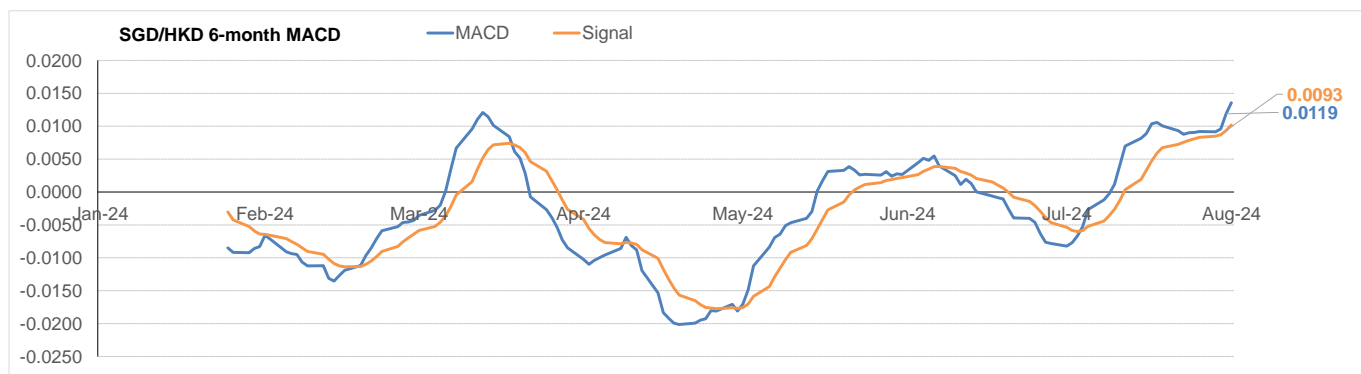
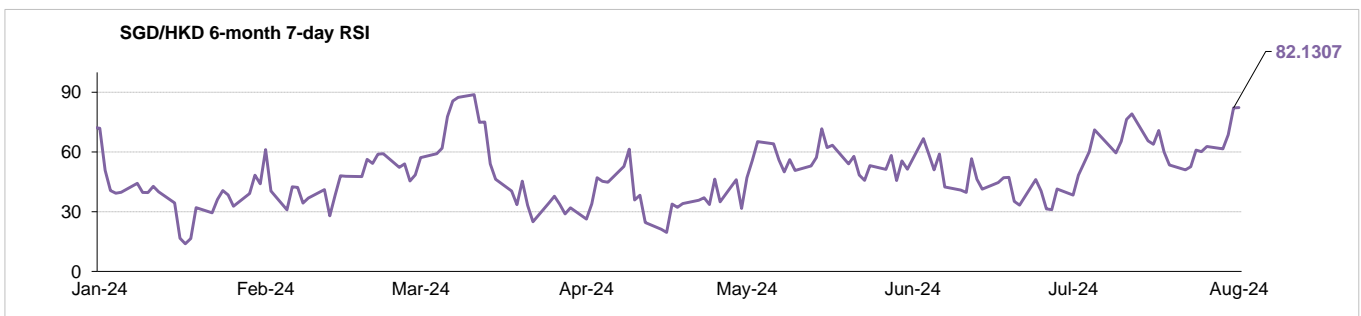
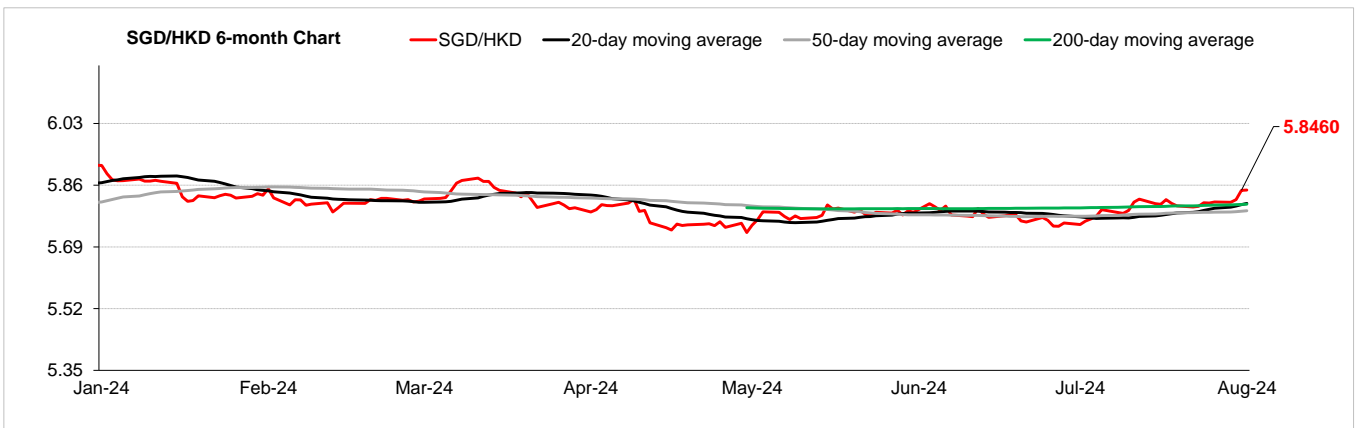


# Daily FX Focus

1-Aug-2024

## FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
<b>SGD</b>  	SGD ended stronger against the US dollar yesterday as the USD eased against a basket of currencies and US treasury yields fell to their lowest since Q1 after ADP report showed private payrolls rose less than expected. USDSGD fell 0.48% yesterday while SGDHKD ended at 5.84 level.	vs HKD	USD vs	
		01-Aug	5.8480	1.3358
		Daily change	0.44%	-0.48%
		High	5.8487	1.3435
		Low	5.8133	1.3352
		Support*	5.8110	1.3317
Resistance*	5.8651	1.3431		
Market's Focus		Trendlines	Closed at	
(-) Singapore June CPI rose 2.4% YoY, lower than an increase of 3.1% in previous month (-) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter (-) Singapore Non Oil Domestic Exports recorded at -8.7% YoY in June		<b>Spot Rate</b>	<b>5.8460</b>	
		<b>20 day moving average</b>	<b>5.8100</b>	
		<b>50 day moving average</b>	<b>5.7897</b>	
		<b>200 day moving average</b>	<b>5.8077</b>	
		<b>RSI</b>	<b>82.1307</b>	
		<b>MACD</b>	<b>0.0119</b>	
		<b>Signal</b>	<b>0.0093</b>	



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1-Aug-2024

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Please take note that the primary sources of all the charts are from Refinitiv dated 1 Aug 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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1-Aug-2024

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