













Daily FX Focus

7-Aug-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
AUD		vs USD	0.6328 / 0.6725	AUD ended higher against the dollar yesterday as the RBA delivered a hawkish interest rate guidance. The RBA left its policy rate unchanged as expected but RBA Governor Philip Lowe confirmed no rush on rate cuts underpinning AUD. AUDUSD rose 0.35% yesterday while AUDHKD ended at 5.07 level.
		vs HKD	4.9212 / 5.2519	
EUR		vs USD	1.0801 / 1.1034	EUR ended weaker against the dollar yesterday as the USD recovered ground against major peers after better than expected US ISM Services data. Meanwhile, German manufacturing orders increase in June, its first increase this year. EURUSD fell 0.20% yesterday while EURHKD ended at 8.51 level.
		vs HKD	8.4394 / 8.5807	
GBP		vs USD	1.2569 / 1.2911	GBP fell against the dollar yesterday, hit a new five-week low as markets pivot back into a risk-on stance fueled by ongoing hopes for a September rate cut from the Fed. While the UK construction sector kicks up sharply after election. GBPUSD fell 0.66% yesterday while GBPHKD ended at 9.89 level.
		vs HKD	9.7901 / 10.0762	
NZD		vs USD	0.5840 / 0.6074	NZD rose against the dollar yesterday amid expectations of a 50 bps interest rate cut by the US Fed in September. Also, better-than-expected New Zealand employment data trimmed bets on RBNZ, pivoting to rate cuts next week. NZDUSD rose 0.22% yesterday while NZDHKD ended at 4.63 level.
		vs HKD	4.5415 / 4.7439	
CNH		vs USD	7.0612 / 7.2763	CNH fell against the dollar yesterday as USD and US T yields edged up and after some investors cashed in ahead of economic data that is likely to affect the currency's outlook. While July's trade data due today with robust exports data expected. USDCNH rose 0.29% yesterday while CNHHKD ended at 1.08 level.
		vs HKD	1.0727 / 1.1015	
CAD		vs USD	1.3653 / 1.3931	CAD strengthened against the dollar yesterday despite the USD recovering broadly after data showed Canada recorded a trade surplus of C\$638m in June. Higher oil prices provided further boost to the CAD. USDCAD fell 0.27% yesterday while CADHKD ended at 5.65 level.
		vs HKD	5.5811 / 5.7189	
JPY		vs USD	138.02 / 154.22	JPY ended lower against the dollar yesterday as the USD rebounded after declining for five straight sessions against the yen when it fell nearly 6%. Yen had benefited from safe-haven flows however market sentiment has improved. USDJPY rose 0.09% yesterday while JPYHKD ended at 5.39 level.
		vs HKD	5.0684 / 5.6094	
CHF		vs USD	0.8321 / 0.8814	CHF continued to remain strong against the dollar yesterday despite the USD rising against a basket of currencies as market volatility seem to have settled slightly after stronger than expected US ISM data. USDCHF fell 0.12% yesterday while CHFHKD ended at 9.14 level.
		vs HKD	8.8576 / 9.3346	
SGD		vs USD	1.3133 / 1.3416	SGD ended flat against the US dollar yesterday despite the USD gaining ground against major peers and US treasury yields rose as fears of US economy going into a recession eased after stronger than expected US ISM data. USDSGD rose 0.00% yesterday while SGDHKD ended at 5.87 level.
		vs HKD	5.8162 / 5.9218	

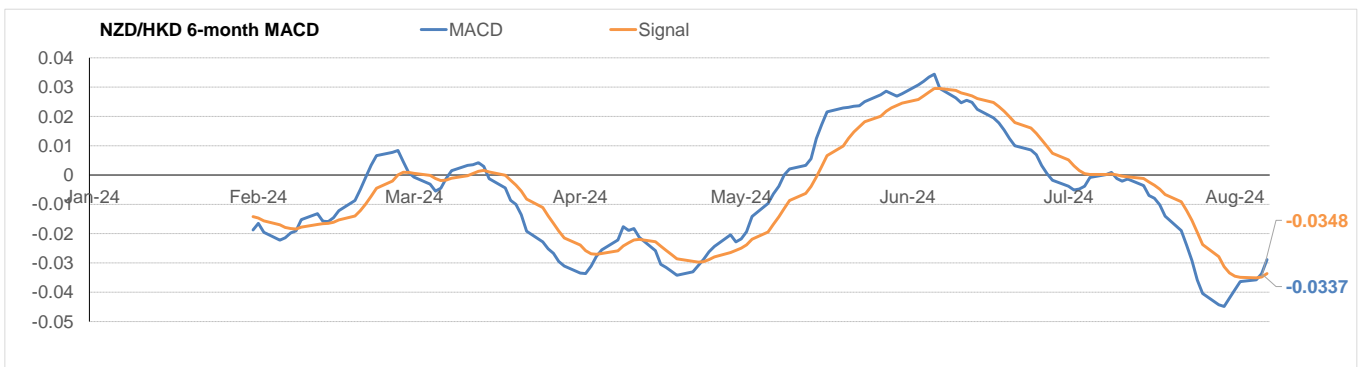
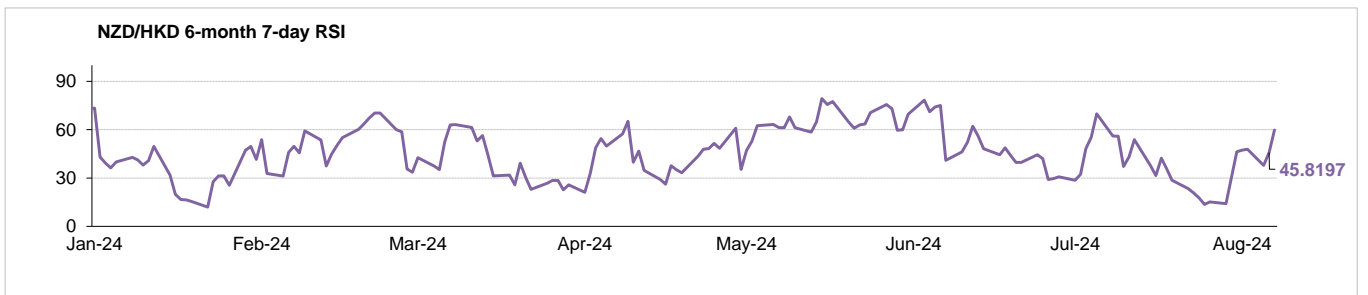
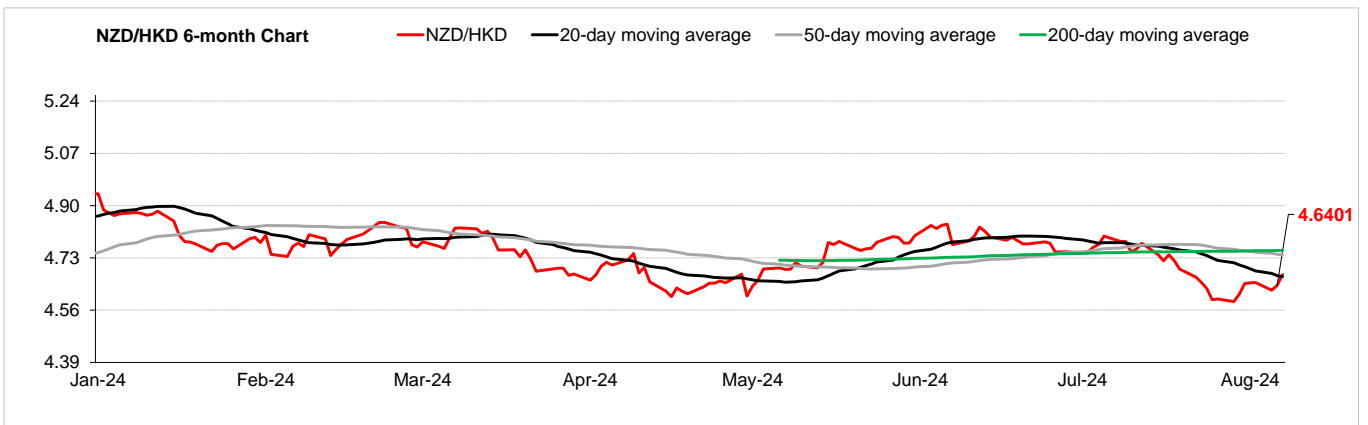
*Current Trend observations pertain to historical trend technical analysis only and do not reflect any forward looking fundamental views. The signal is generated with both the 20-days moving average and the 50-days moving average.

-  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

7-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 amid expectations of a 50 bps interest rate cut by the US Fed in September. Also, better-than-expected New Zealand employment data trimmed bets on RBNZ, pivoting to rate cuts next week. NZDUSD rose 0.22% yesterday while NZDHKD ended at 4.63 level.	vs HKD
		vs USD
		07-Aug 4.6779 0.5997
		Daily change 0.33% 0.22%
		High 4.6594 0.5980
		Low 4.6061 0.5911
		Support* 4.5415 0.5840
		Resistance* 4.7439 0.6074
	Market's Focus	Trendlines
	(-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter	Closed at
	(-) New Zealand Q2 CPI rose 3.3% YoY, lower than an increase of 4% in previous quarter	Spot Rate 4.6401
	(-) New Zealand Q2 unemployment rate arrived at 4.6% , higher than 4.3% in previous quarter	20 day moving average 4.6688
		50 day moving average 4.7395
		200 day moving average 4.7546
		RSI 45.8197
		MACD -0.0337
		Signal -0.0348

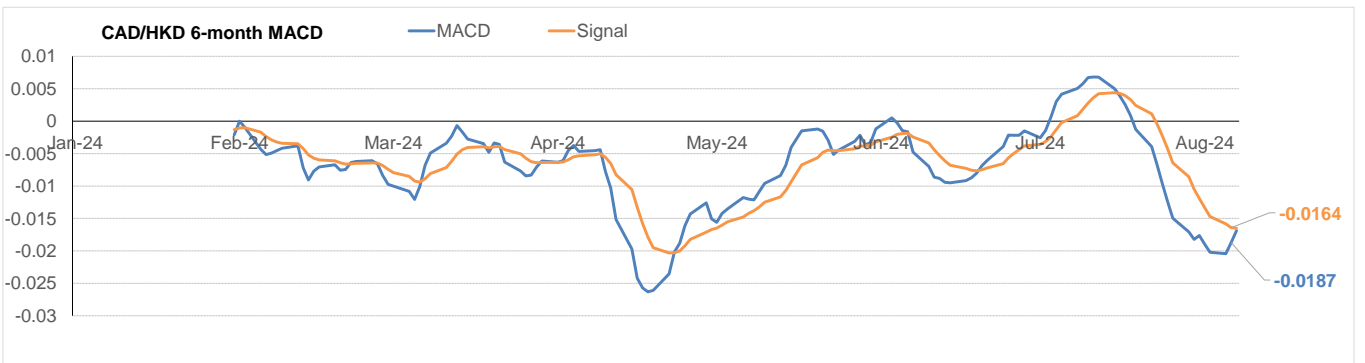
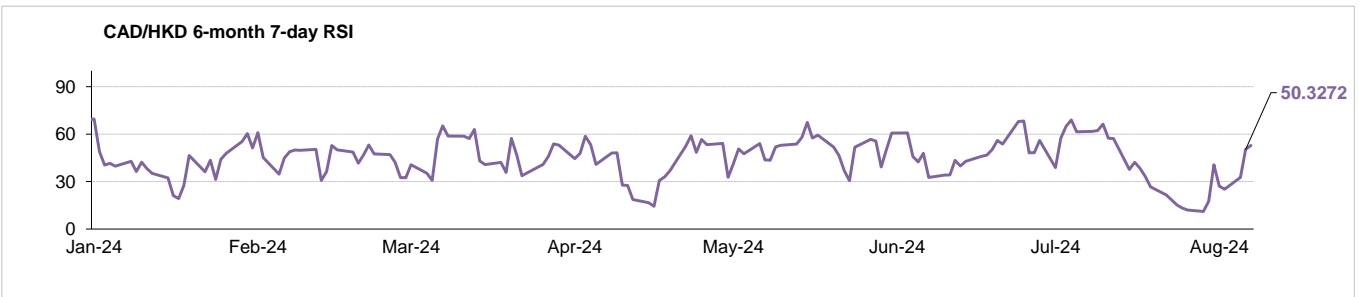
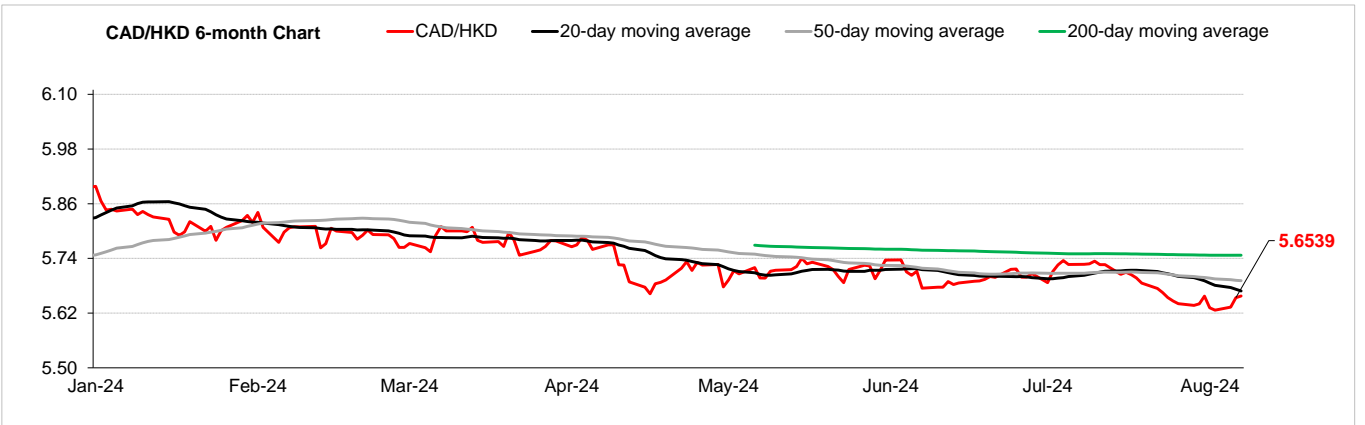


Daily FX Focus

7-Aug-2024

FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD ↓	Bank of Canada reduced benchmark interest rate in July. CAD strengthened against the dollar yesterday despite the USD recovering broadly after data showed Canada recorded a trade surplus of C\$638m in June. Higher oil prices provided further boost to the CAD. USDCAD fell 0.27% yesterday while CADHKD ended at 5.65 level.	vs HKD	USD vs	
		07-Aug	5.6577	1.3779
		Daily change	0.37%	-0.27%
		High	5.6652	1.3855
		Low	5.6226	1.3754
		Support*	5.5811	1.3653
	Resistance*	5.7189	1.3931	
	Market's Focus	Trendlines	Closed at	
	(-) Canada Q1 GDP rose 0.53% YoY, lower than an increase of 0.93% in previous month	Spot Rate	5.6539	
	(-) Canada CPI recorded at 2.7% YoY in June	20 day moving average	5.6686	
	(-) Canada June unemployment rate arrived at 6.4%	50 day moving average	5.6912	
	(-) Canada July Manufacturing PMI arrived at 47.8 , lower than 49.3 in previous month	200 day moving average	5.7471	
		RSI	50.3272	
		MACD	-0.0187	
		Signal	-0.0164	



Daily FX Focus

7-Aug-2024

Please take note that the primary sources of all the charts are from Refinitiv dated 7 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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Daily FX Focus

7-Aug-2024

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