




# Daily FX Focus

9-Aug-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	↓	vs USD	0.6391 / 0.6747	AUD ended higher against the dollar yesterday after the RBA Governor delivered a hawkish guidance on interest rates and the USD corrects on firm Fed rate-cut prospects. Also, increase in commodity prices were supportive of AUD. AUDUSD rose 1.15% yesterday while AUDHKD ended at 5.13 level.
		vs HKD	4.9695 / 5.2706	
<b>EUR</b>	↑	vs USD	1.0793 / 1.1026	EUR remained almost flat, ending marginally weaker against the dollar yesterday after a lower-than-expected weekly US jobless claims eased fears of a US recession and set stage for a return of risk appetite in global markets. EURUSD fell 0.03% yesterday while EURHKD ended at 8.50 level.
		vs HKD	8.4332 / 8.5745	
<b>GBP</b>	↓	vs USD	1.2625 / 1.2905	GBP rose against the dollar yesterday after a survey showed that election and rate cut points to UK home sales pickup. But GBP is still exposed to downside as markets recover footing after US labor data plunge. GBPUSD rose 0.44% yesterday while GBPHKD ended at 9.93 level.
		vs HKD	9.8328 / 10.0721	
<b>NZD</b>	→	vs USD	0.5899 / 0.6077	NZD rose against the dollar yesterday, rose for a third consecutive day after the RBNZ reported its survey of inflation expectations had seen the two-year outlook sink to 2.03% for the September quarter, from 2.33% previously. NZDUSD rose 0.32% yesterday while NZDHKD ended at 4.68 level.
		vs HKD	4.5867 / 4.7471	
<b>CNH</b>	↑	vs USD	7.0782 / 7.2933	CNH fell against the dollar yesterday ahead of China July inflation data and after China's treasury bonds fell amid state bank selling. Also markets are worried about the Chinese yuan sparking a new wave of turmoil amid massive market selloffs. USDCNH rose 0.15% yesterday while CNH HKD ended at 1.08 level.
		vs HKD	1.0701 / 1.0989	
<b>CAD</b>	→	vs USD	1.3639 / 1.3882	CAD strengthened against the dollar yesterday boosted by a rise in oil prices that settled higher for a third straight session. Canada's employment report for Jul is due later today. Meanwhile, the BoC is expected to cut rates further. USDCAD fell 0.22% yesterday while CADHKD ended at 5.67 level.
		vs HKD	5.5994 / 5.7245	
<b>JPY</b>	↑	vs USD	140.09 / 156.04	JPY dropped against the dollar yesterday following a sharp drop a day earlier after comments from BOJ Deputy Governor Shinichi Uchida. Meanwhile, the USD and US treasury yields rose after weekly jobless claims fell more than expected. USDJPY rose 0.40% yesterday while JPYHKD ended at 5.29 level.
		vs HKD	5.0015 / 5.5351	
<b>CHF</b>	↑	vs USD	0.8422 / 0.8915	CHF weakened against the dollar yesterday as a stronger-than-expected fall in US weekly jobless claims helped ease fears of a US recession, improving market risk sentiment. Safe-haven flows had been boosting the CHF recently. USDCHF rose 0.56% yesterday while CHFHKD ended at 8.99 level.
		vs HKD	8.7500 / 9.2270	
<b>SGD</b>	↑	vs USD	1.3135 / 1.3418	SGD ended stronger against the US dollar yesterday ahead of National holiday. PM Lawrence Wong said the government will redouble efforts to keep the cost of living stable and strengthen the social support system in his first National Day message. USDSGD fell 0.18% yesterday while SGD HKD ended at 5.87 level.
		vs HKD	5.8160 / 5.9216	

\*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.

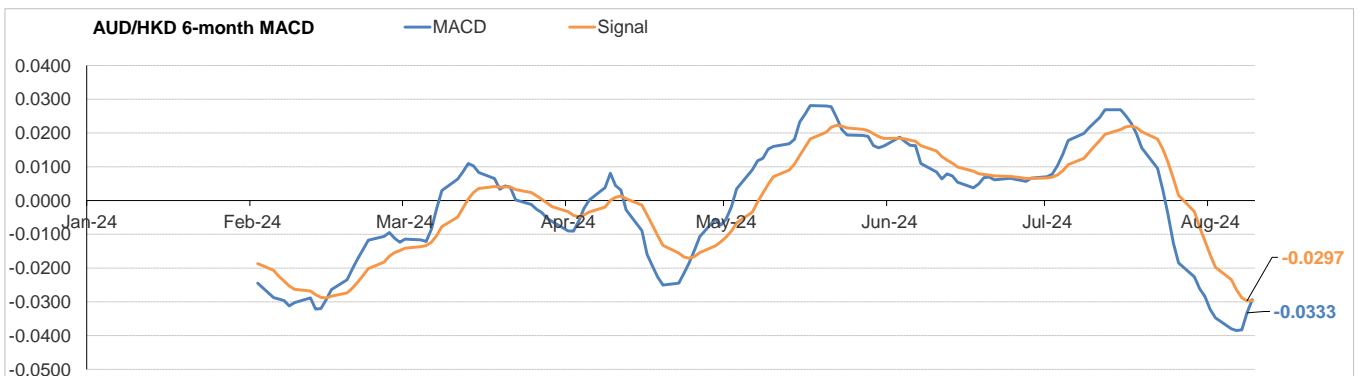
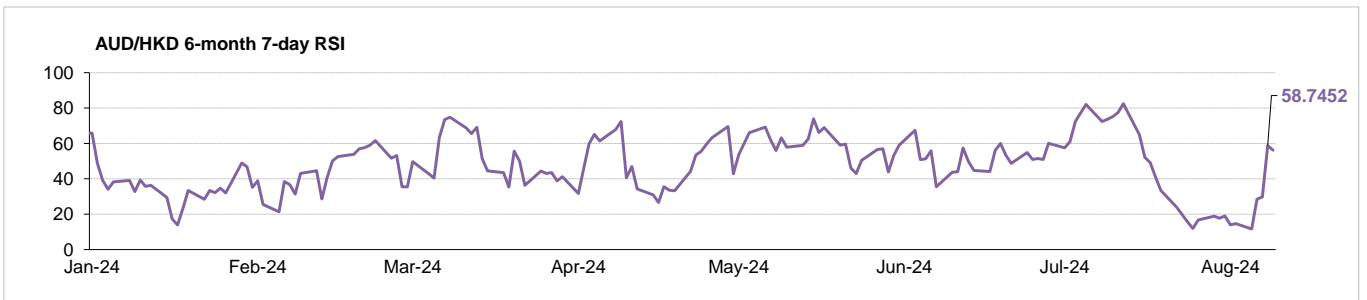
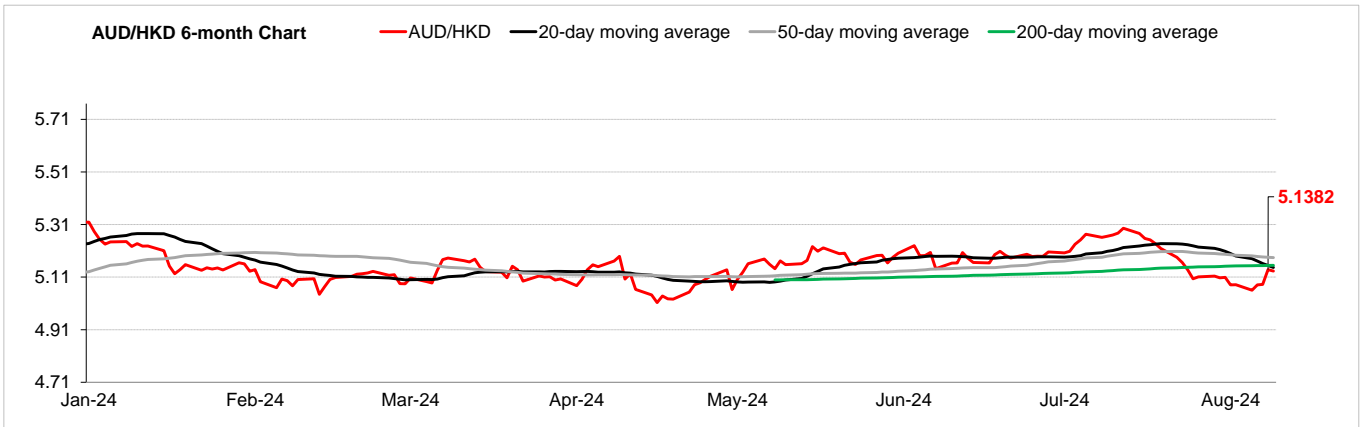
-  Up Trend, indicates that the currency has been moving higher against the USD
-  Consolidation, indicates that the currency's movement against the USD has remained sideways
-  Down Trend, indicates that the currency has been moving lower against the USD

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## FX Snapshot - AUD

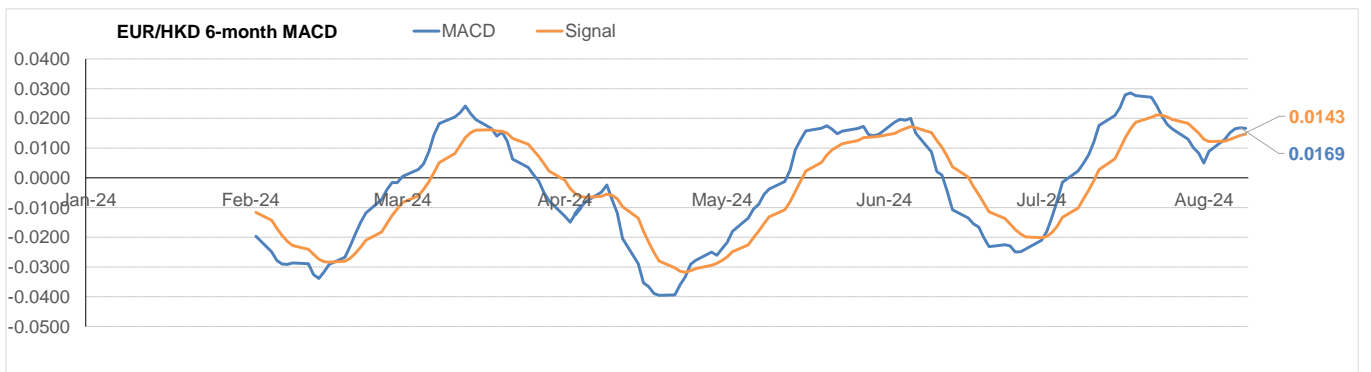
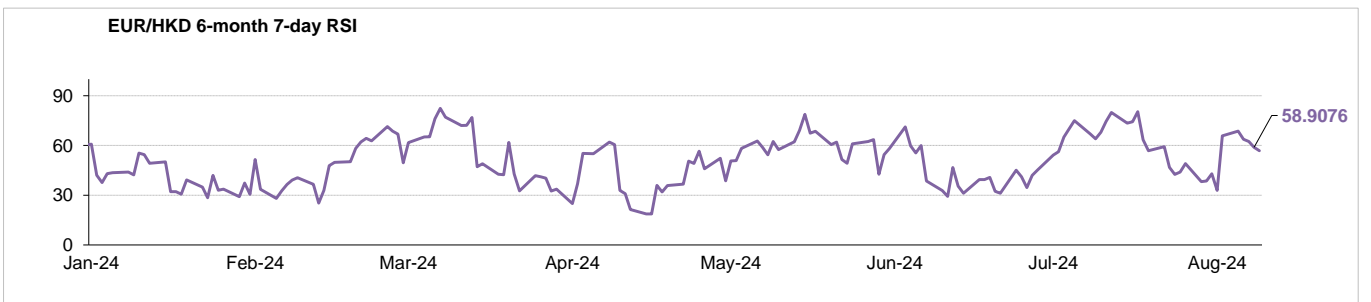
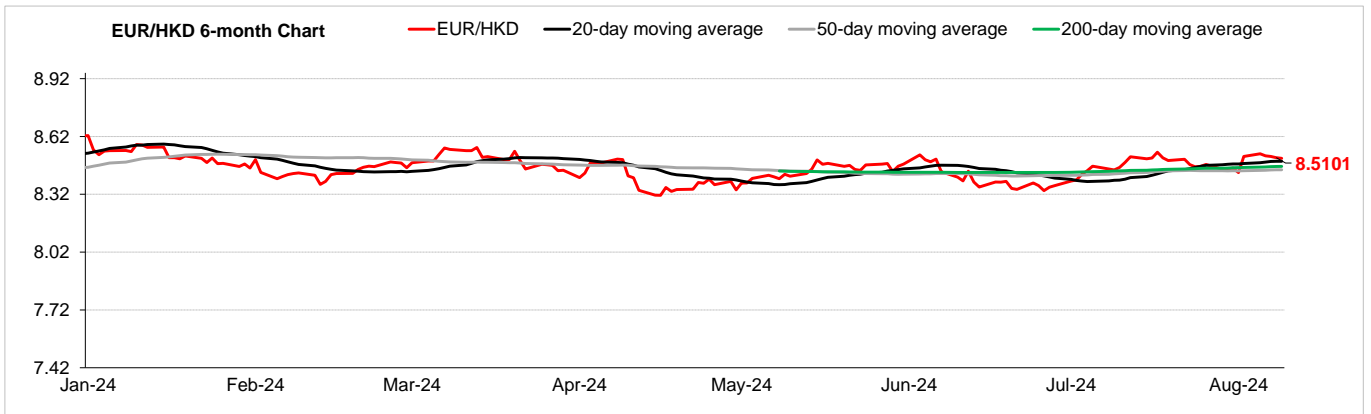
Currency	10-Second Pitch	Technical Analysis		
AUD ↓	Reserve Bank of Australia kept benchmark interest rate unchanged in August. AUD ended higher against the dollar yesterday after the RBA Governor delivered a hawkish guidance on interest rates and the USD corrects on firm Fed rate-cut prospects. Also, increase in commodity prices were supportive of AUD. AUDUSD rose 1.15% yesterday while AUDHKD ended at 5.13 level.	vs HKD	vs USD	
		09-Aug	5.1351	0.6585
		Daily change	1.10%	1.15%
		High	5.1390	0.6593
		Low	5.0638	0.6505
		Support*	4.9695	0.6391
	Resistance*	5.2706	0.6747	
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% (-) Australia Q2 CPI rose 1% YoY, same as previous quarter		Spot Rate	5.1382	
		20 day moving average	5.1465	
		50 day moving average	5.1844	
		200 day moving average	5.1548	
		RSI	58.7452	
		MACD	-0.0333	
		Signal	-0.0297	



# Daily FX Focus

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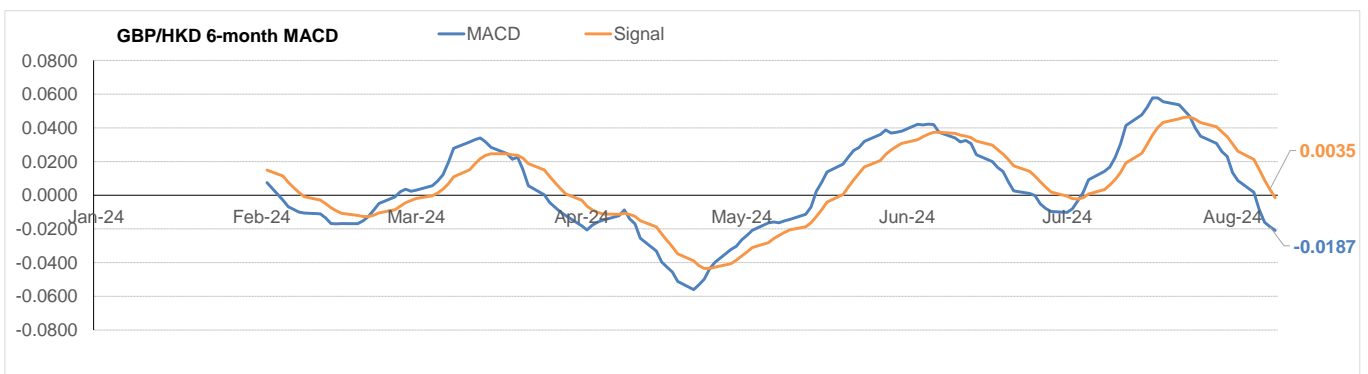
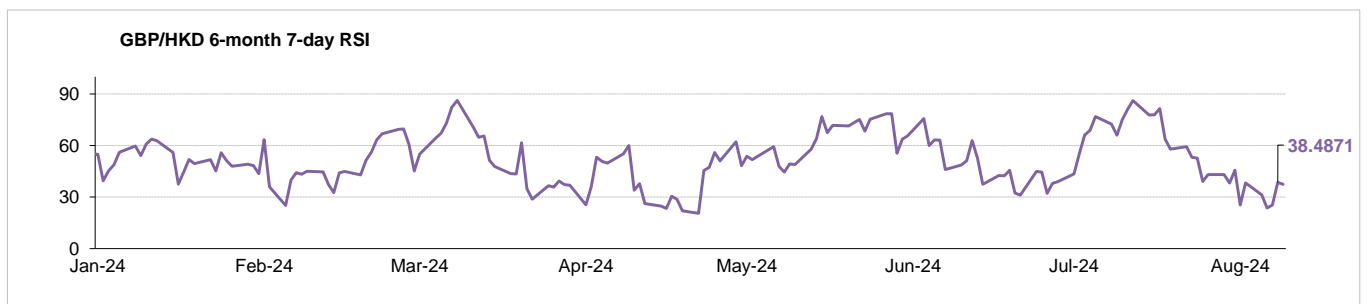
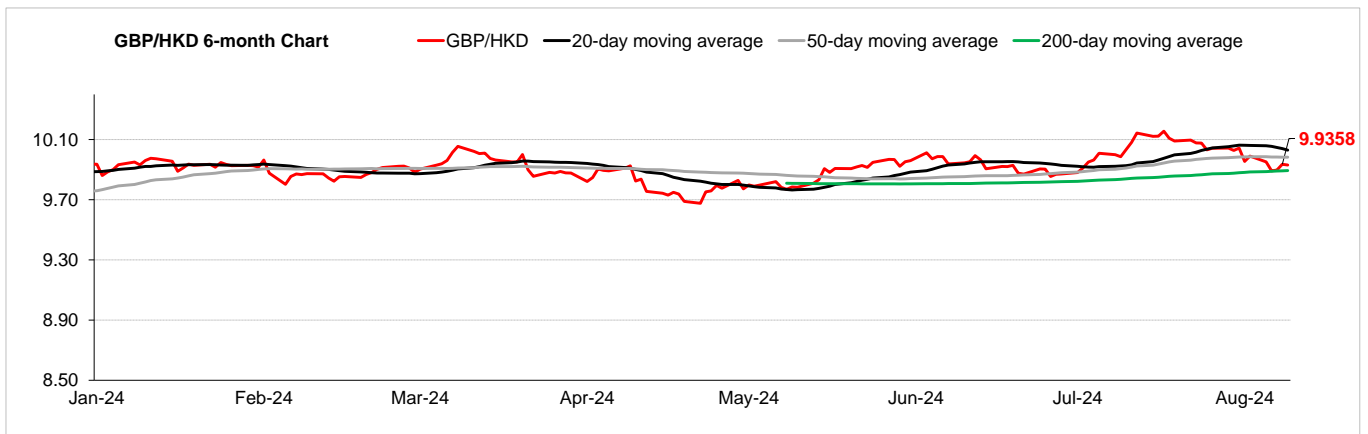
FX Snapshot - EUR				
Currency	10-Second Pitch	Technical Analysis		
<b>EUR</b> 	European Central Bank kept benchmark interest rate unchanged in July. EUR remained almost flat, ending marginally weaker against the dollar yesterday after a lower-than-expected weekly US jobless claims eased fears of a US recession and set stage for a return of risk appetite in global markets. EURUSD fell 0.03% yesterday while EURHKD ended at 8.50 level.	vs HKD		
		vs USD		
		09-Aug	8.5089	1.0913
		Daily change	-0.08%	-0.03%
		High	8.5257	1.0944
		Low	8.4823	1.0881
Support*	8.4332	1.0793		
Resistance*	8.5745	1.1026		
Market's Focus		Trendlines	Closed at	
(-) Eurozone CPI recorded at 2.6% YoY in July (-) Germany July manufacturing PMI arrived at 43.2 (-) Germany July Business Climate arrived at 87		<b>Spot Rate</b>	<b>8.5101</b>	
		<b>20 day moving average</b>	<b>8.4911</b>	
		50 day moving average	8.4476	
		<b>200 day moving average</b>	<b>8.4648</b>	
		<b>RSI</b>	<b>58.9076</b>	
		<b>MACD</b>	<b>0.0169</b>	
<b>Signal</b>	<b>0.0143</b>			



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FX Snapshot - GBP				
Currency	10-Second Pitch	Technical Analysis		
GBP ↓	Bank of England reduced benchmark interest rate in August. GBP rose against the dollar yesterday after a survey showed that election and rate cut points to UK home sales pickup. But GBP is still exposed to downside as markets recover footing after US labor data plunge. GBPUSD rose 0.44% yesterday while GBPHKD ended at 9.93 level.		vs HKD	vs USD
		09-Aug	9.9330	1.2740
		Daily change	0.39%	0.44%
		High	9.9398	1.2752
		Low	9.8662	1.2662
		Support*	9.8328	1.2625
		Resistance*	10.0721	1.2905
Market's Focus		Trendlines		
(-) 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 2.1% YoY in July		<b>Spot Rate</b>	<b>9.9358</b>	
		<b>20 day moving average</b>	<b>10.0294</b>	
		50 day moving average	9.9824	
		<b>200 day moving average</b>	<b>9.8936</b>	
		<b>RSI</b>	<b>38.4871</b>	
		<b>MACD</b>	<b>-0.0187</b>	
		<b>Signal</b>	<b>0.0035</b>	
		<b>Closed at</b>		

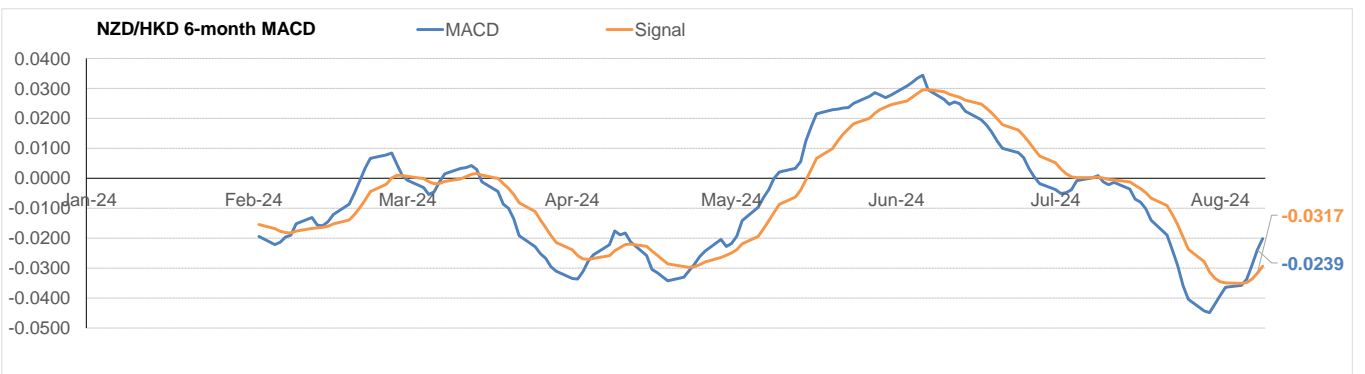
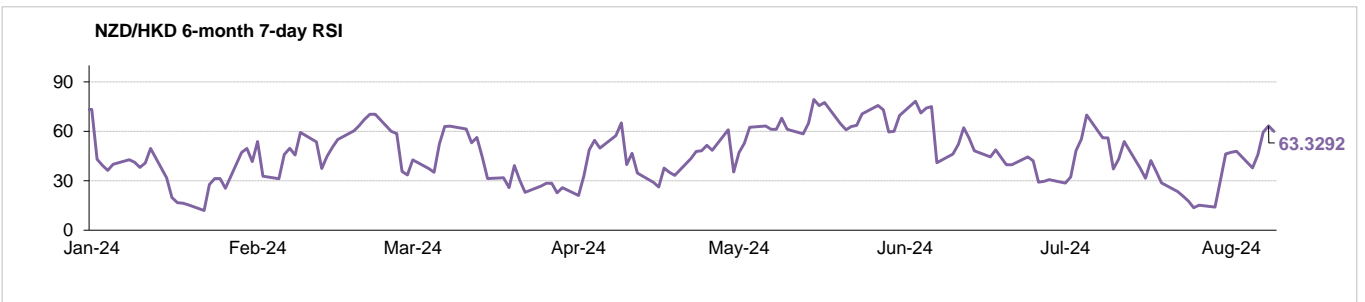
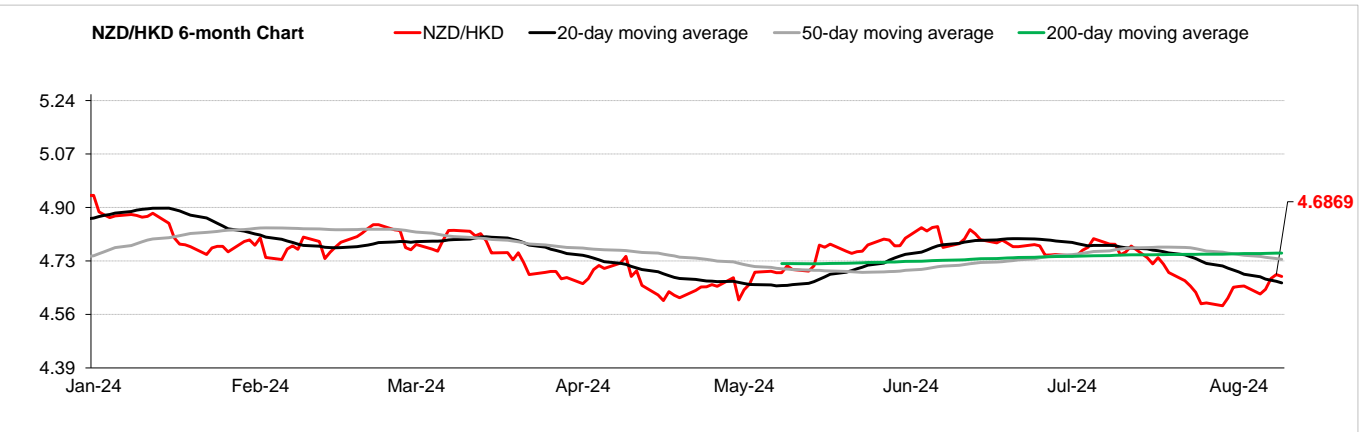


# Daily FX Focus

9-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, rose for a third consecutive day after the RBNZ reported its survey of inflation expectations had seen the two-year outlook sink to 2.03% for the September quarter, from 2.33% previously. NZDUSD rose 0.32% yesterday while NZDHKD ended at 4.68 level.	vs HKD	vs USD	
		09-Aug	4.6830	0.6005
→		Daily change	0.27%	0.32%
		High	4.6876	0.6014
		Low	4.6552	0.5975
		Support*	4.5867	0.5899
		Resistance*	4.7471	0.6077
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 Q2 unemployment rate arrived at 4.6% , higher than 4.3% in previous quarter		Spot Rate	4.6869	
		20 day moving average	4.6603	
		50 day moving average	4.7352	
		200 day moving average	4.7549	
		RSI	63.3292	
		MACD	-0.0239	
		Signal	-0.0317	

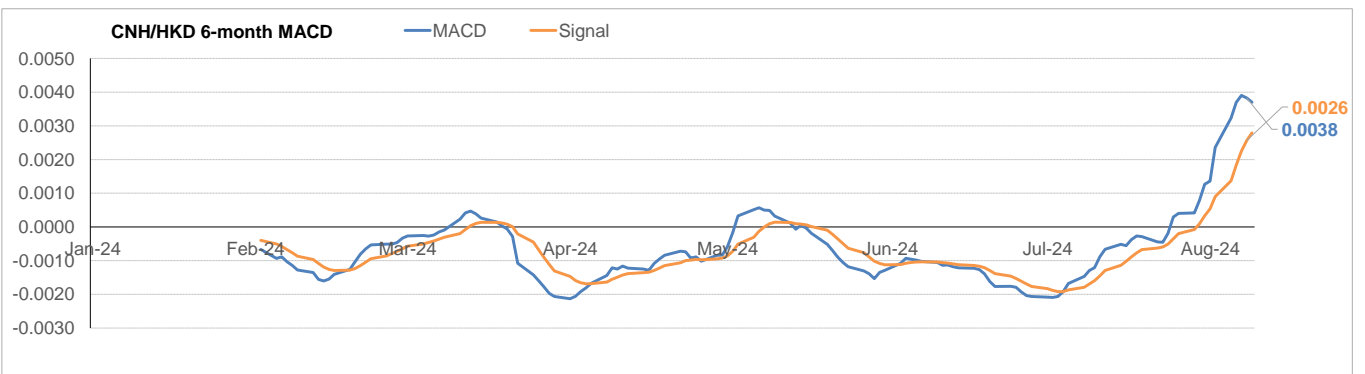
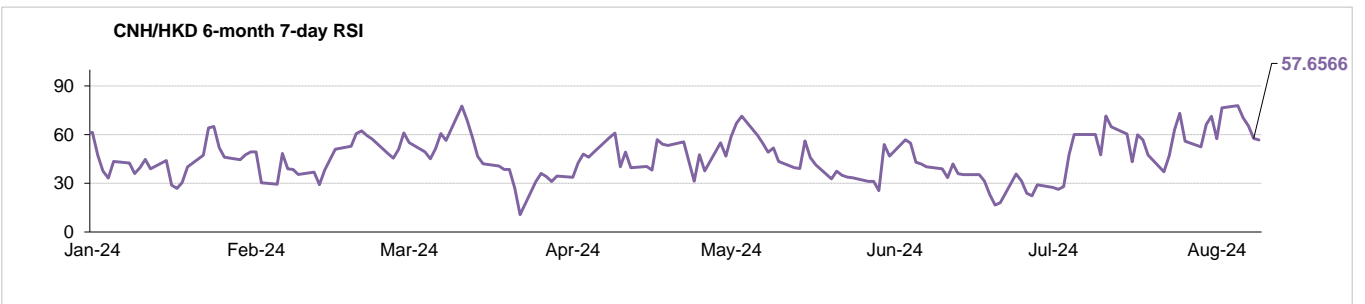
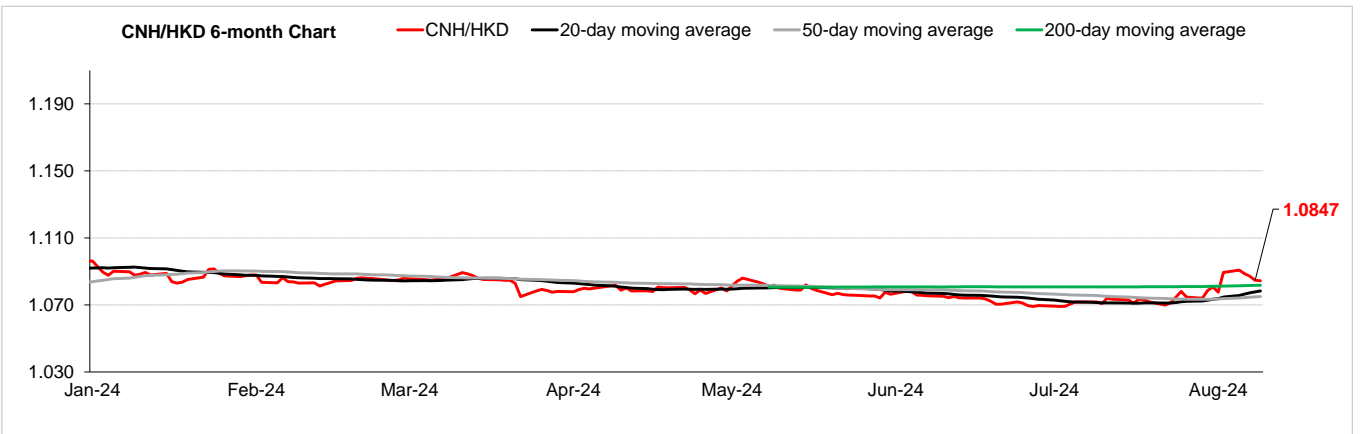


# Daily FX Focus

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## FX Snapshot - CNH

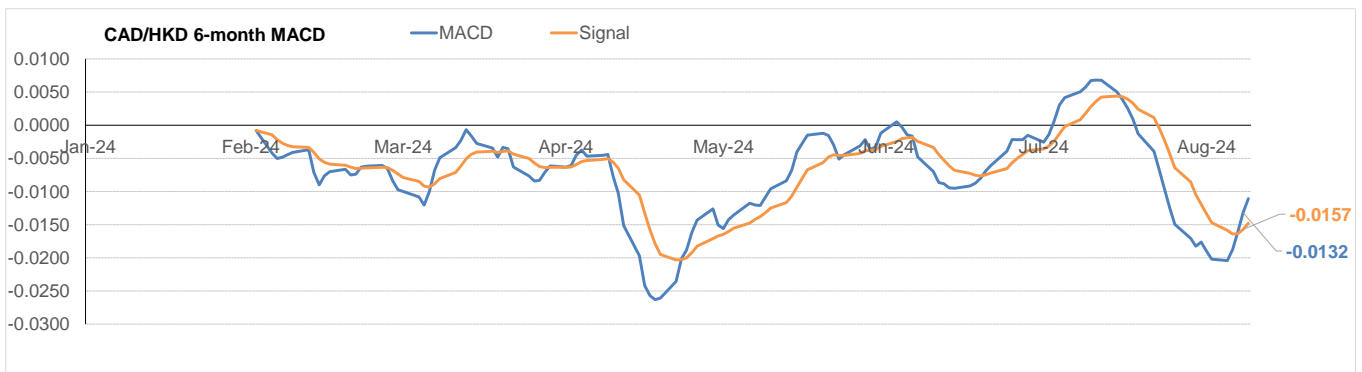
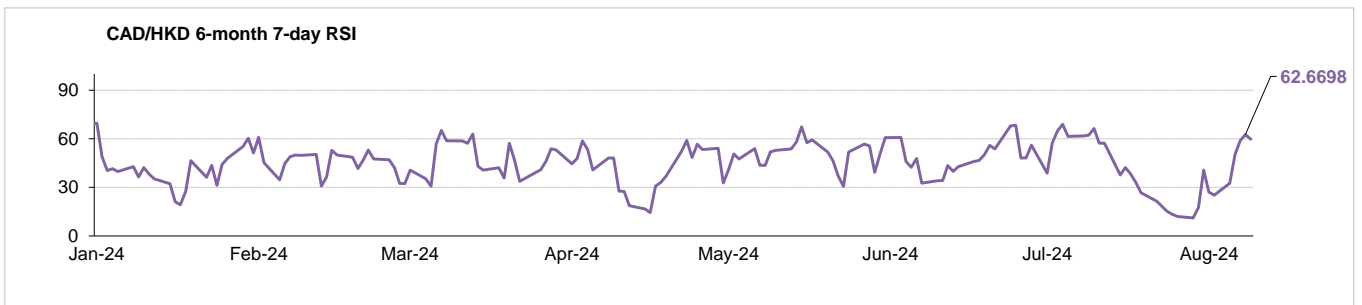
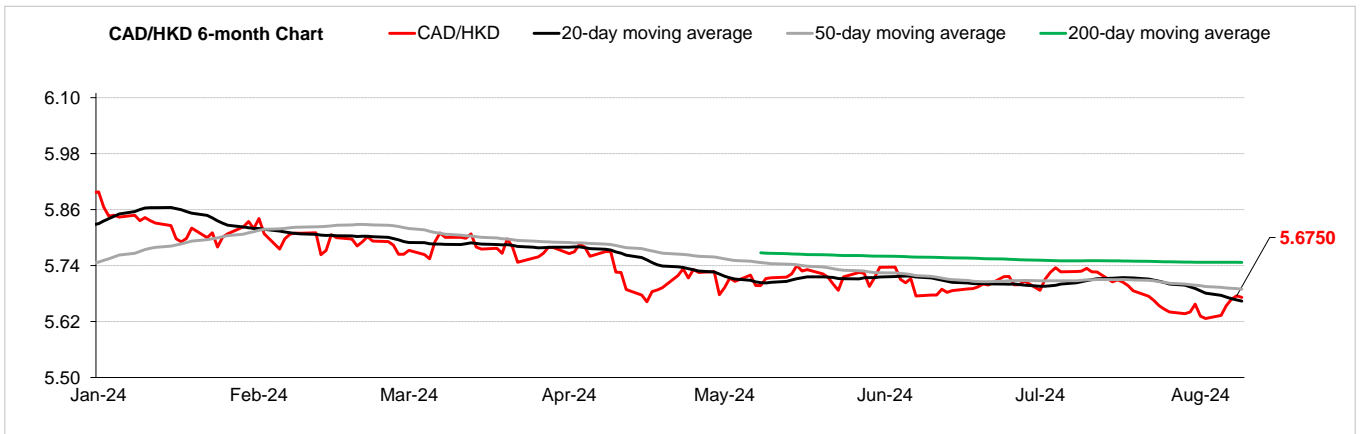
Currency	10-Second Pitch	Technical Analysis		
<b>CNH</b>  	CNH fell against the dollar yesterday ahead of China July inflation data and after China's treasury bonds fell amid state bank selling. Also markets are worried about the Chinese yuan sparking a new wave of turmoil amid massive market selloffs. USDCNH rose 0.15% yesterday while CNHHKD ended at 1.08 level.	vs HKD	USD vs	
		09-Aug	1.0845	7.1875
		Daily change	-0.22%	0.15%
		High	1.0884	7.1850
		Low	1.0844	7.1538
		Support*	1.0701	7.0782
		Resistance*	1.0989	7.2933
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	<b>Spot Rate</b>	<b>1.0847</b>		
	<b>20 day moving average</b>	<b>1.0783</b>		
	<b>50 day moving average</b>	<b>1.0749</b>		
	<b>200 day moving average</b>	<b>1.0818</b>		
	<b>RSI</b>	<b>57.6566</b>		
	<b>MACD</b>	<b>0.0038</b>		
	<b>Signal</b>	<b>0.0026</b>		



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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 boosted by a rise in oil prices that settled higher for a third straight session. Canada's employment report for Jul is due later today. Meanwhile, the BoC is expected to cut rates further. USDCAD fell 0.22% yesterday while CADHKD ended at 5.67 level.	vs HKD	USD vs	
		09-Aug	5.6715	1.3742
		Daily change	0.13%	-0.22%
		High	5.6771	1.3765
		Low	5.6565	1.3724
		Support*	5.5994	1.3639
	Resistance*	5.7245	1.3882	
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 July Manufacturing PMI arrived at 47.8, lower than 49.3 in previous month		Spot Rate	5.6750	
		20 day moving average	5.6639	
		50 day moving average	5.6893	
		200 day moving average	5.7468	
		RSI	62.6698	
		MACD	-0.0132	
		Signal	-0.0157	

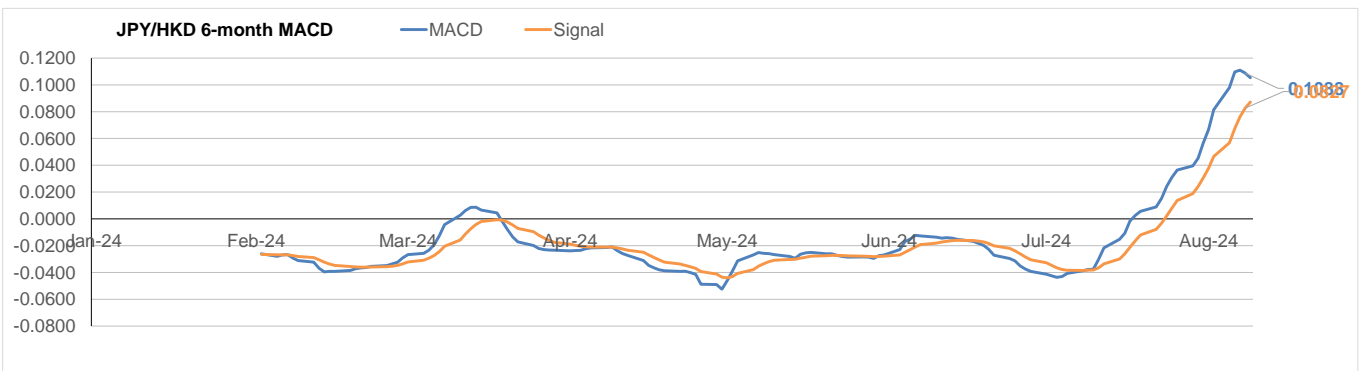
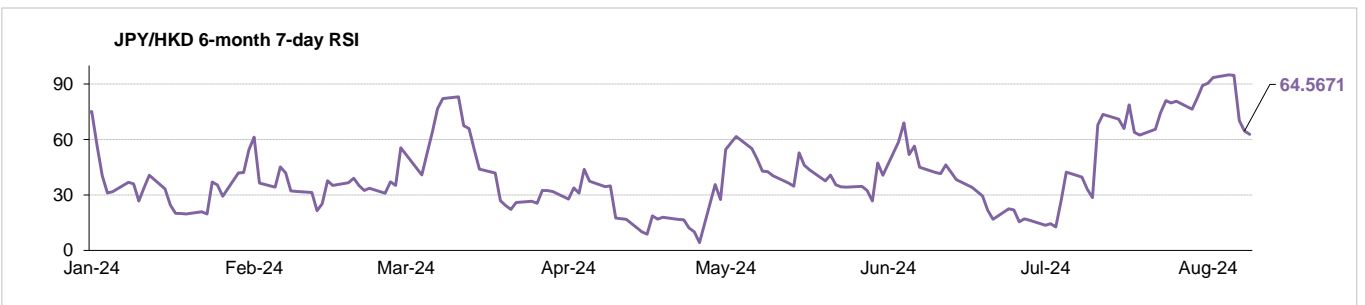
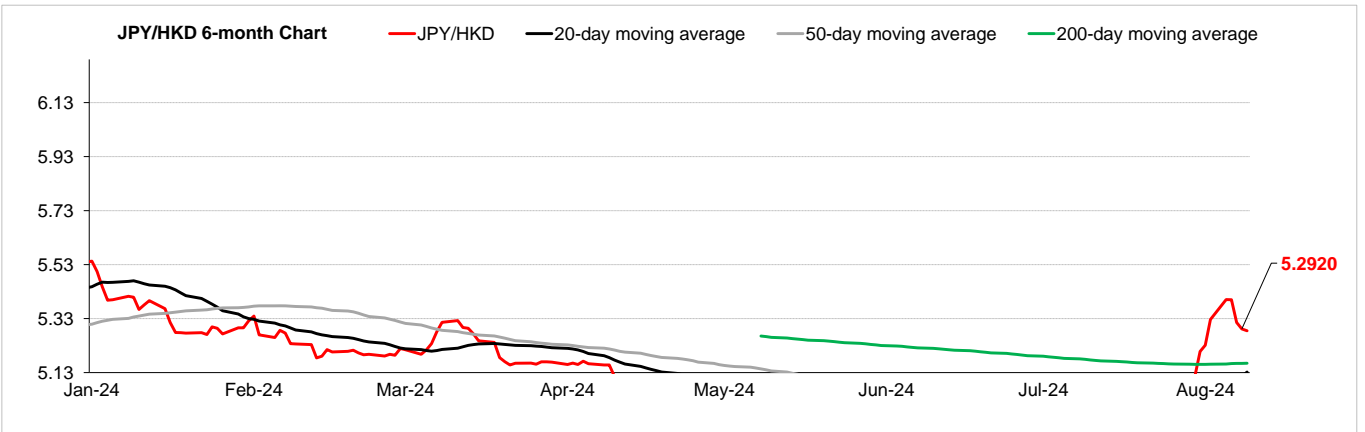


# Daily FX Focus

9-Aug-2024

## FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY ↑	Bank of Japan raised benchmark interest rate in August. JPY dropped against the dollar yesterday following a sharp drop a day earlier after comments from BOJ Deputy Governor Shinichi Uchida. Meanwhile, the USD and US treasury yields rose after weekly jobless claims fell more than expected. USDJPY rose 0.40% yesterday while JPYHKD ended at 5.29 level.	vs HKD	USD vs	
		09-Aug	5.2900	147.47
		Daily change	-0.45%	0.40%
		High	5.3546	147.53
		Low	5.2825	145.42
		Support*	5.0015	140.09
		Resistance*	5.5351	156.04
Market's Focus		Trendlines	Closed at	
(-) Japan GDP recorded at -2.9% YoY in Q1 (-) Japan CPI nationwide ex fresh food recorded at 2.6% YoY in June (-) Japan July manufacturing PMI arrived at 49.1 (-) Japan Industrial Production recorded at -3.6% MoM in June		Spot Rate	5.2920	
		20 day moving average	5.1322	
		50 day moving average	5.0027	
		200 day moving average	5.1646	
		RSI	64.5671	
		MACD	0.1088	
		Signal	0.0827	

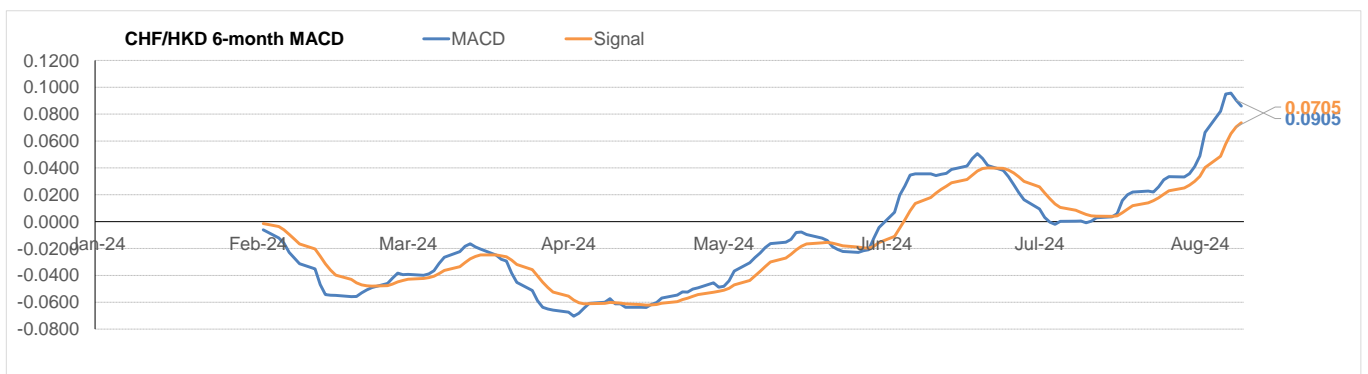
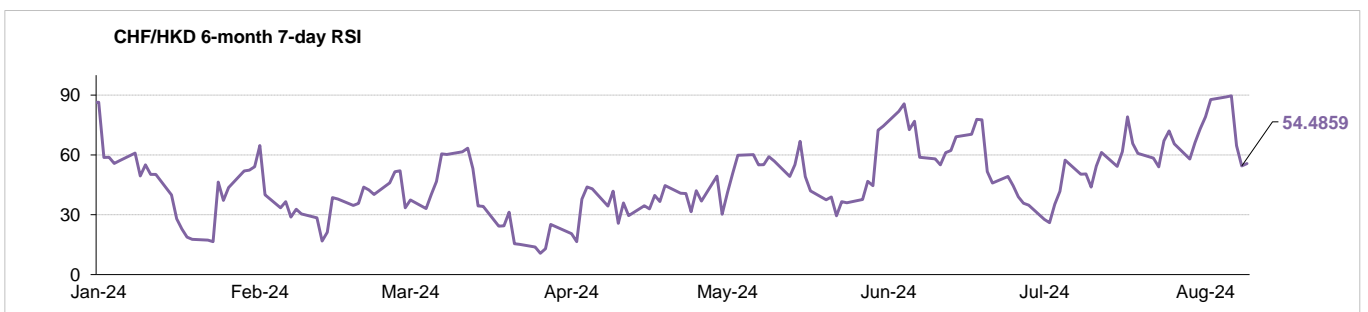
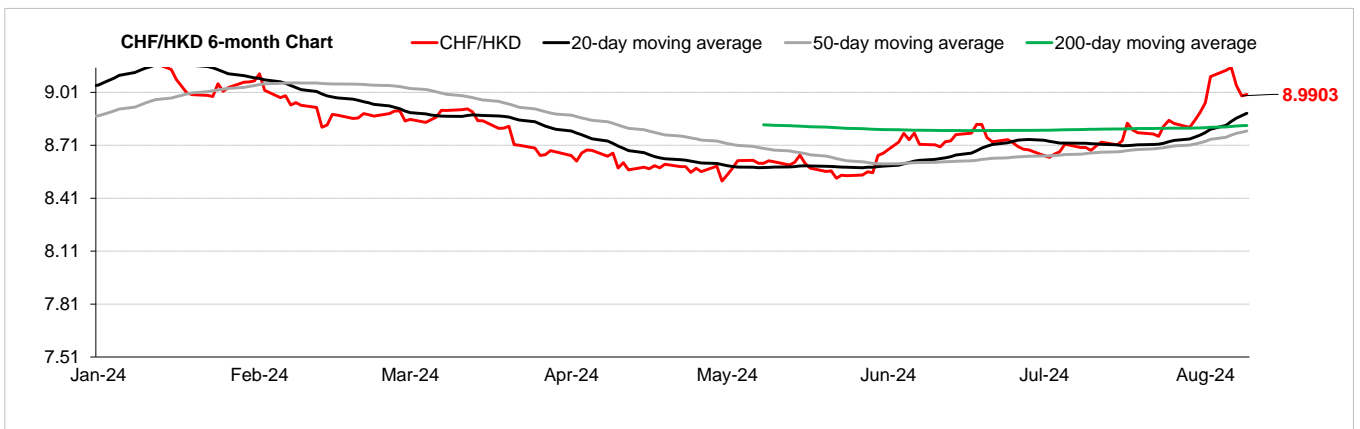




# Daily FX Focus

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FX Snapshot - CHF				
Currency	10-Second Pitch	Technical Analysis		
CHF	Swiss National Bank reduced benchmark interest rate in June. CHF weakened against the dollar yesterday as a stronger-than-expected fall in US weekly jobless claims helped ease fears of a US recession, improving market risk sentiment. Safe-haven flows had been boosting the CHF recently. USDCHF rose 0.56% yesterday while CHFHKD ended at 8.99 level.	vs HKD	USD vs	
		09-Aug	8.9988	0.8660
		Daily change	-0.65%	0.56%
		High	9.1023	0.8674
		Low	8.9842	0.8557
		Support*	8.7500	0.8422
		Resistance*	9.2270	0.8915
Market's Focus		Trendlines	Closed at	
(-) Switzerland Q1 GDP rose 0.6% YoY, same as previous quarter (-) Switzerland July CPI rose 1.3% YoY, same as previous month (-) Switzerland July unemployment rate arrived at 2.5% , higher than 2.4% in previous month		Spot Rate	8.9903	
		20 day moving average	8.8919	
		50 day moving average	8.7909	
		200 day moving average	8.8227	
		RSI	54.4859	
		MACD	0.0905	
		Signal	0.0705	

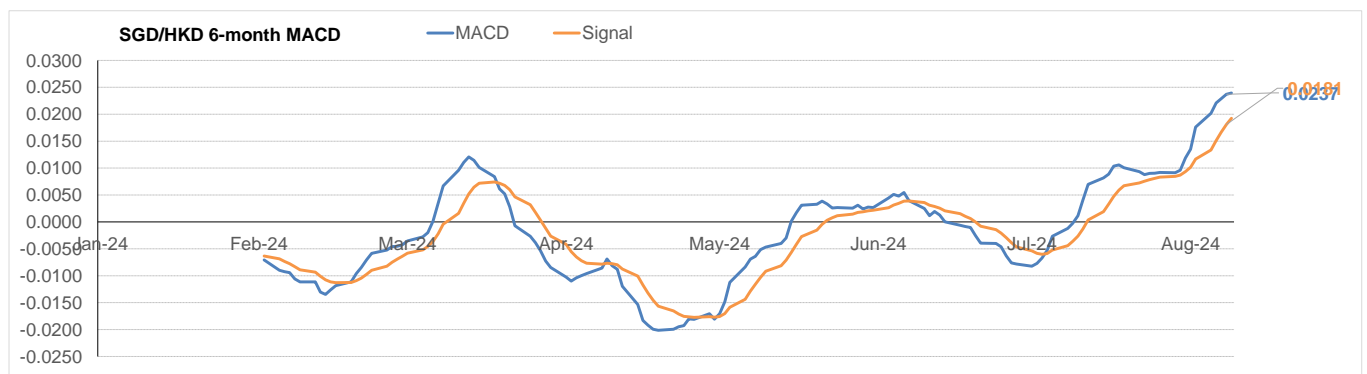
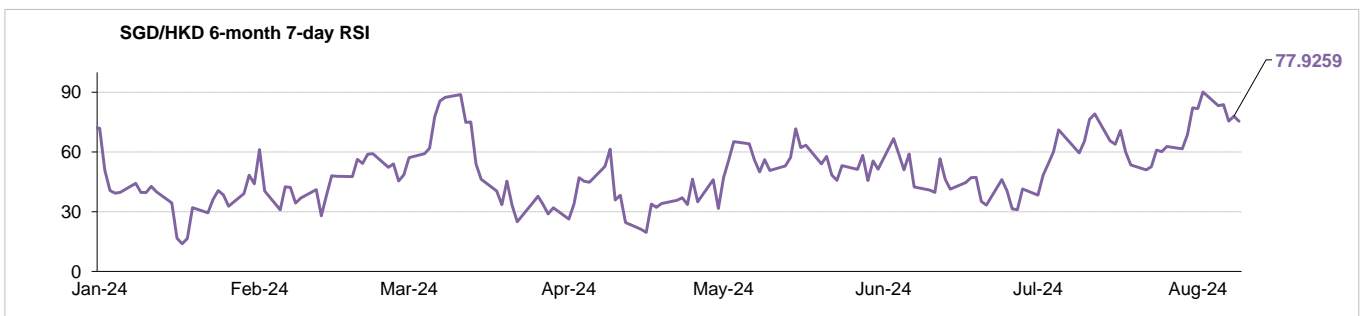
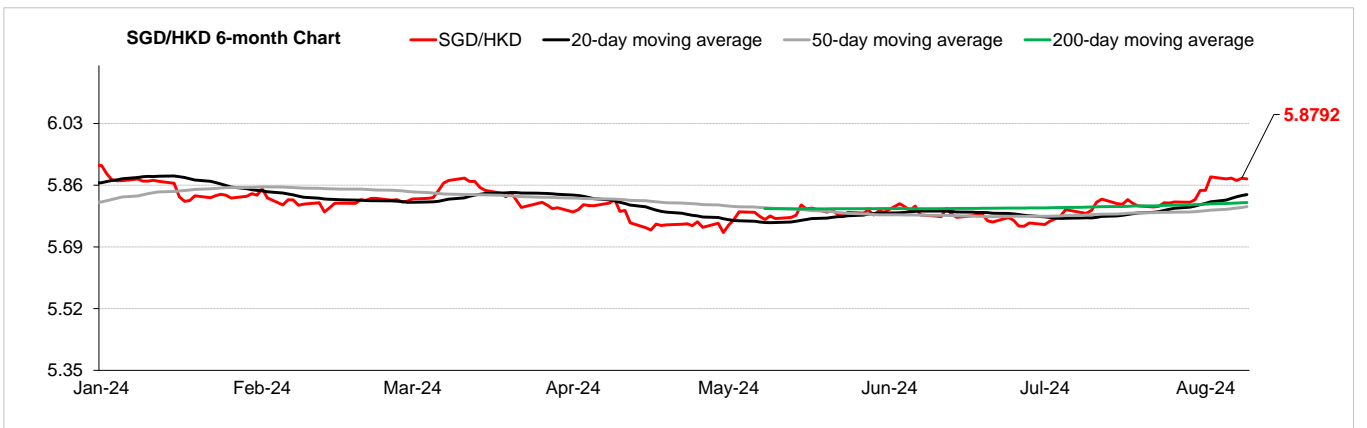


# Daily FX Focus

9-Aug-2024

## FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
<b>SGD</b>  	SGD ended stronger against the US dollar yesterday ahead of National holiday. PM Lawrence Wong said the government will redouble efforts to keep the cost of living stable and strengthen the social support system in his first National Day message. USDSGD fell 0.18% yesterday while SGDHKD ended at 5.87 level.	vs HKD	USD vs	
		09-Aug	5.8772	1.3261
		Daily change	0.10%	-0.18%
		High	5.8858	1.3280
		Low	5.8660	1.3230
		Support*	5.8160	1.3135
Resistance*	5.9216	1.3418		
Market's Focus		Trendlines	Closed at	
(-) Singapore CPI recorded at 2.4% YoY in June (-) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter (-) Singapore Non Oil Domestic Exports recorded at -8.7% YoY in June		Spot Rate	5.8792	
		20 day moving average	5.8342	
		50 day moving average	5.8008	
		200 day moving average	5.8122	
		RSI	77.9259	
		MACD	0.0237	
		Signal	0.0181	



# Daily FX Focus

9-Aug-2024

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Please take note that the primary sources of all the charts are from Refinitiv dated 9 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

9-Aug-2024

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