

# Daily FX Focus

13-Aug-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	→	vs USD	0.6415 / 0.6686	AUD rose against the dollar yesterday and climbed back closer to a two-and-half-week top touched on Friday and drawing support from the RBA's stance showing readiness to hike interest rates further to combat still sticky inflation. AUDUSD rose 0.20% yesterday while AUDHKD ended at 5.13 level.
		vs HKD	4.9866 / 5.2203	
<b>EUR</b>	↗	vs USD	1.0801 / 1.1034	EUR strengthened against the dollar yesterday as the USD ended flat while the US treasury yields slipped. Meanwhile, investors await Tuesday's ZEW euro zone economic sentiment and German economic sentiment. EURUSD rose 0.14% yesterday while EURHKD ended at 8.51 level.
		vs HKD	8.4372 / 8.5785	
<b>GBP</b>	↘	vs USD	1.2638 / 1.2913	GBP rose slightly against the dollar yesterday amid improved market sentiment, with investors eye on the UK Employment data Q2 today and July CPI data releasing tomorrow. While BoE's Mann warns about upside risks to price pressures. GBPUSD rose 0.04% yesterday while GBPHKD ended at 9.94 level.
		vs HKD	9.8394 / 10.0758	
<b>NZD</b>	→	vs USD	0.5899 / 0.6084	NZD rose against the dollar yesterday and jumped to near three-week high ahead of the RBNZ's monetary policy announcement tomorrow. Reduced bets for a RBNZ rate cut and signs of stronger demand from China supported the NZD. NZDUSD rose 0.32% yesterday while NZDHKD ended at 4.68 level.
		vs HKD	4.5883 / 4.7457	
<b>CNH</b>	↗	vs USD	7.0759 / 7.2852	CNH fell against the dollar yesterday as China's bond market rattled following a turbulent week in which the central bank started intervening heavily to stem a plunge in yields even as the economy is struggling. USDCNH rose 0.06% yesterday while CNHHKD ended at 1.08 level.
		vs HKD	1.0711 / 1.0988	
<b>CAD</b>	→	vs USD	1.3656 / 1.3886	CAD ended lower against the dollar yesterday despite the USD ending flat while the US treasury yields slipped ahead of release of key US CPI data. A rise in oil prices limited CAD declines. USDCAD rose 0.09% yesterday while CADHKD ended at 5.66 level.
		vs HKD	5.5999 / 5.7105	
<b>JPY</b>	↗	vs USD	140.57 / 154.89	JPY ended lower against the dollar yesterday giving back gains from the Asian session when it rallied as the local markets were closed for holiday. Falling US treasury yields helped US-Japan yields converge. USDJPY rose 0.40% yesterday while JPYHKD ended at 5.29 level.
		vs HKD	5.0354 / 5.5180	
<b>CHF</b>	↗	vs USD	0.8414 / 0.8905	CHF was almost unchanged, ending marginally higher against the dollar yesterday as the USD remained flat while US treasury yields retreated ahead of release of key US CPI data. USDCHF fell 0.01% yesterday while CHFHKD ended at 9.00 level.
		vs HKD	8.7615 / 9.2346	
<b>SGD</b>	↗	vs USD	1.3127 / 1.3408	SGD remained nearly unchanged, ending marginally stronger against the US dollar yesterday after the USD ended flat while US treasury yields retreated. Meanwhile, Singapore's economy grew 2.9% in Q2. USDSGD fell 0.01% yesterday while SGDHKD ended at 5.88 level.
		vs HKD	5.8186 / 5.9208	

\*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.

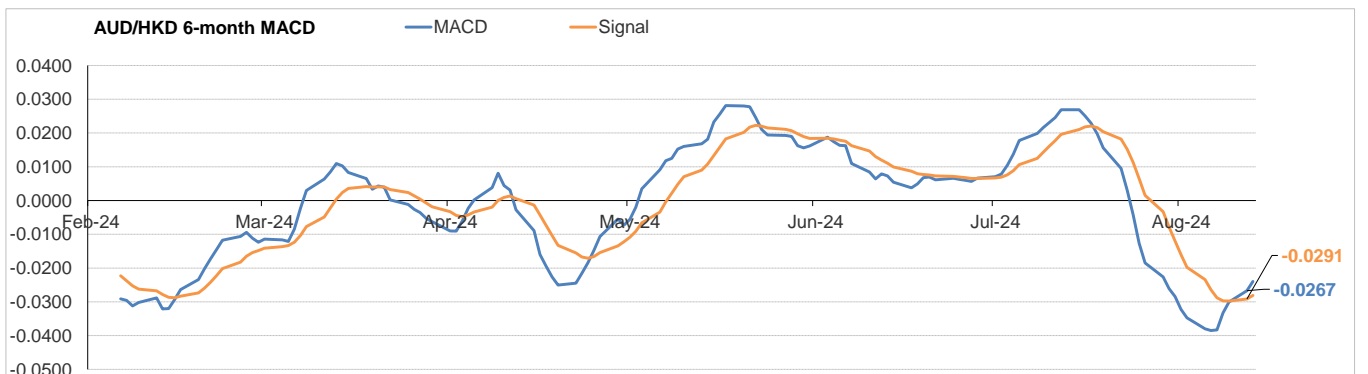
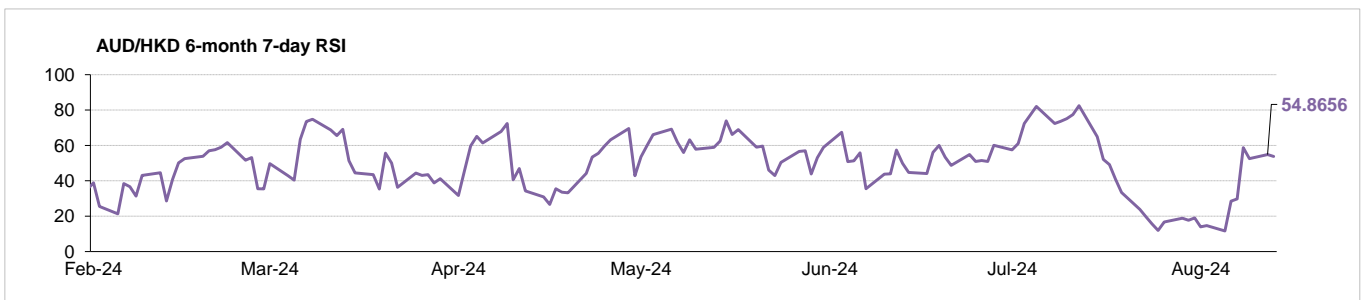
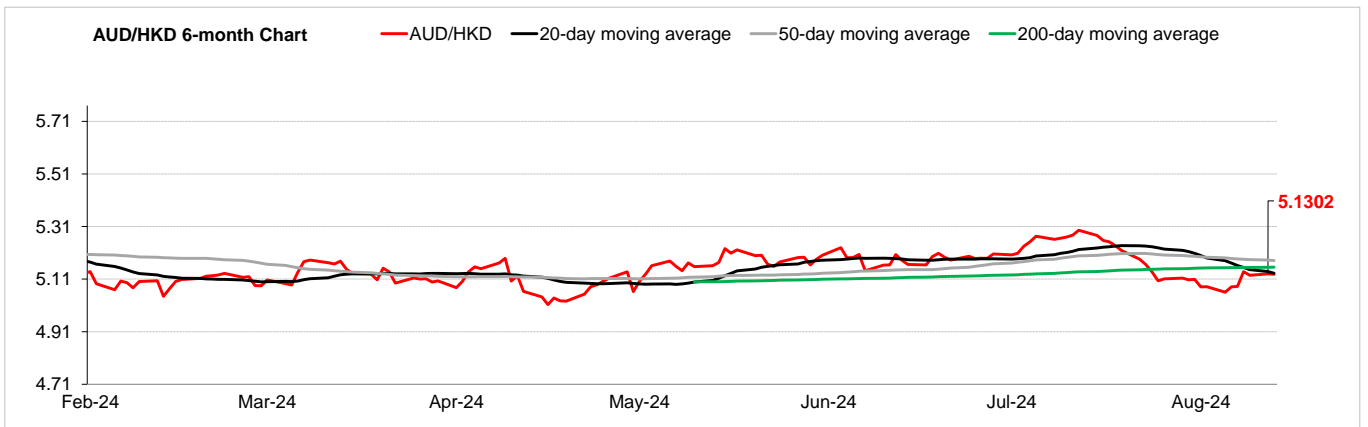
- ↗ Up Trend, indicates that the currency has been moving higher against the USD
- Consolidation, indicates that the currency's movement against the USD has remained sideways
- ↘ Down Trend, indicates that the currency has been moving lower against the USD

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## FX Snapshot - AUD

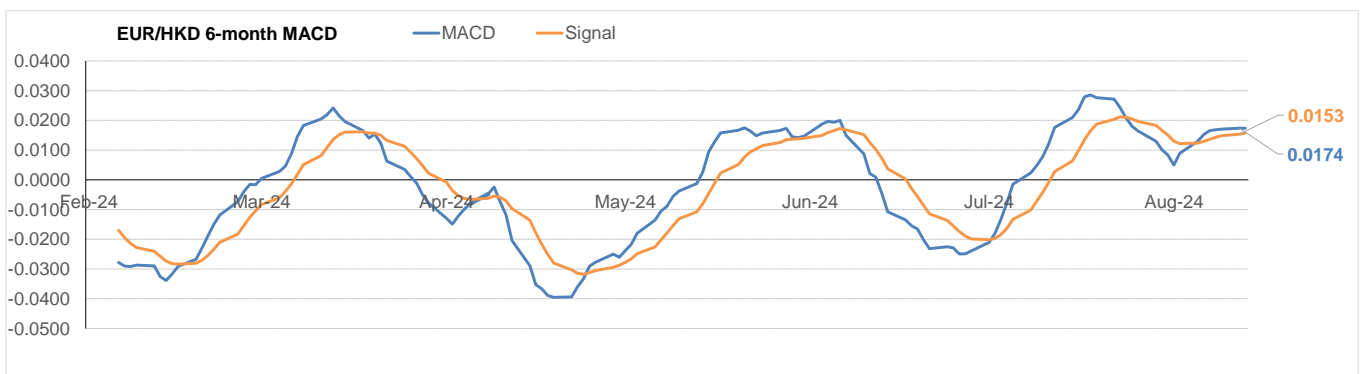
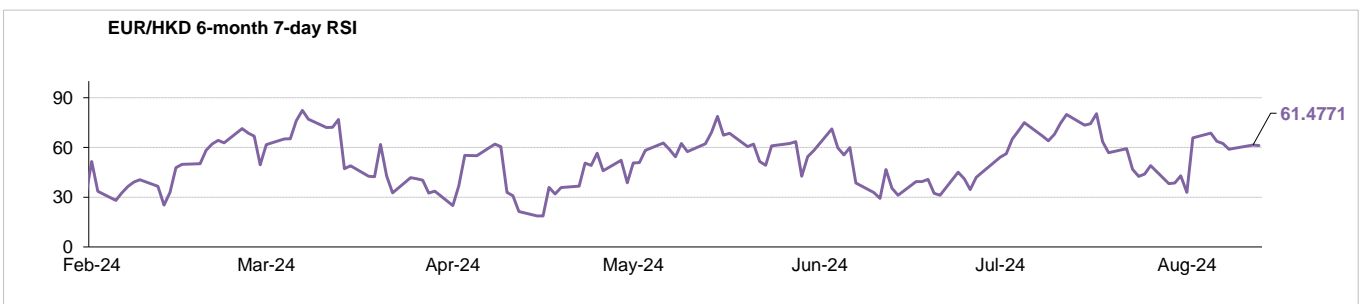
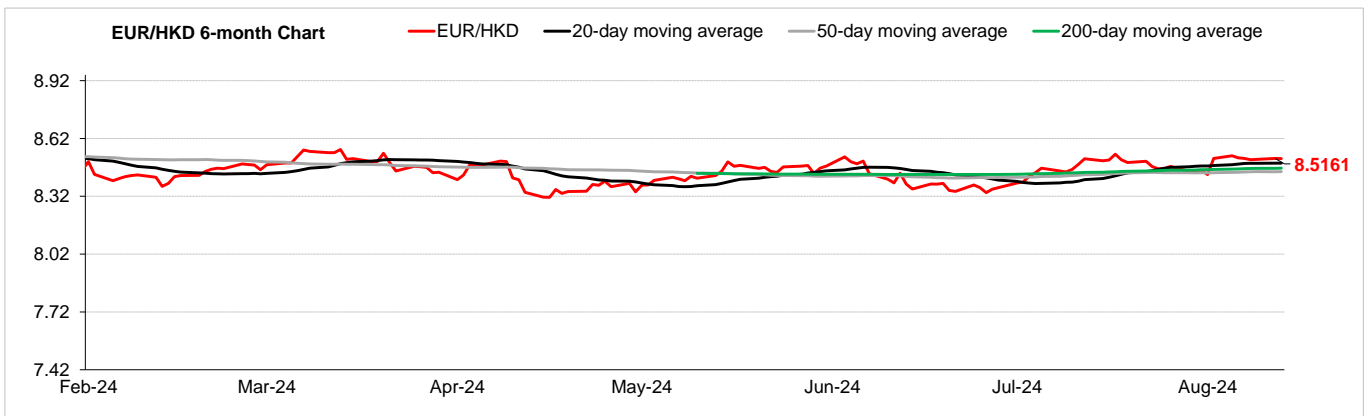
Currency	10-Second Pitch	Technical Analysis		
AUD →	Reserve Bank of Australia kept benchmark interest rate unchanged in August. AUD rose against the dollar yesterday and climbed back closer to a two-and-half-week top touched on Friday and drawing support from the RBA's stance showing readiness to hike interest rates further to combat still sticky inflation. AUDUSD rose 0.20% yesterday while AUDHKD ended at 5.13 level.		vs HKD	vs USD
		13-Aug	5.1304	0.6582
		Daily change	0.11%	0.20%
		High	5.1480	0.6605
		Low	5.1176	0.6563
		Support*	4.9866	0.6415
	Resistance*	5.2203	0.6686	
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	5.1302	
		20 day moving average	5.1323	
		50 day moving average	5.1810	
		200 day moving average	5.1555	
		RSI	54.8656	
		MACD	-0.0267	
		Signal	-0.0291	



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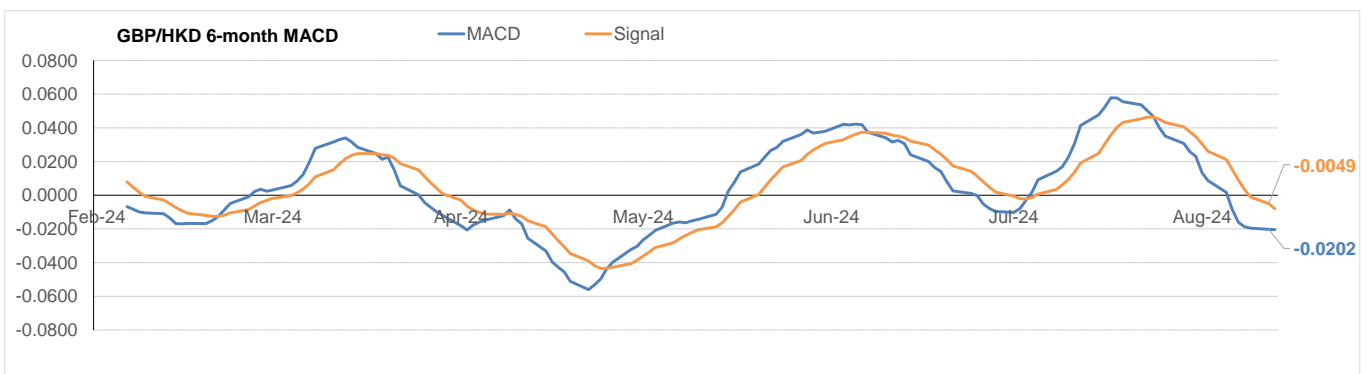
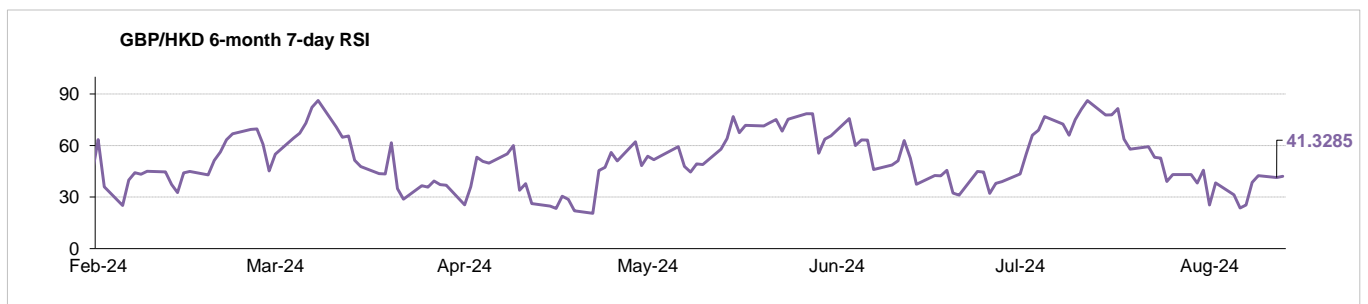
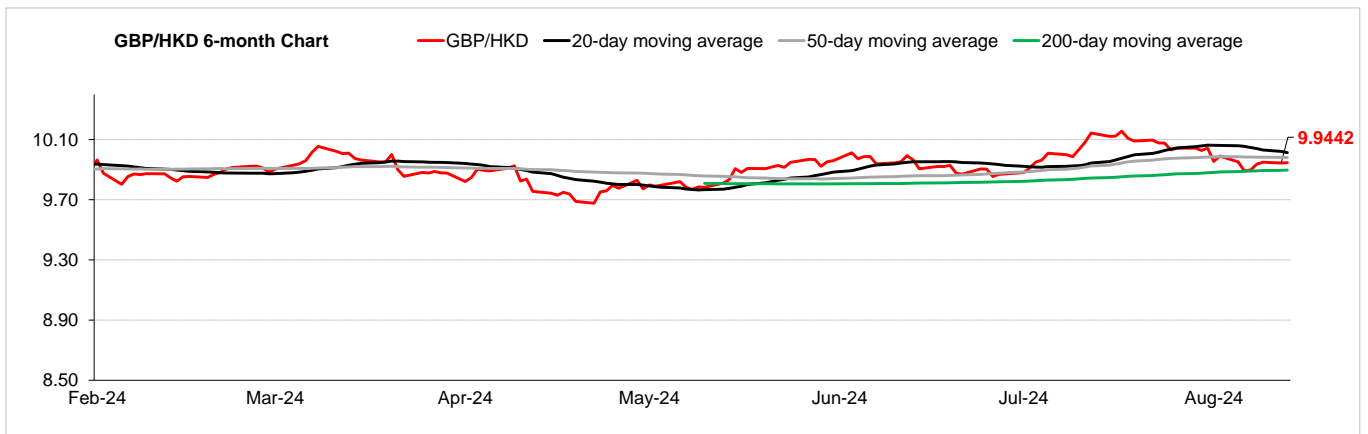
FX Snapshot - EUR				
Currency	10-Second Pitch	Technical Analysis		
EUR  ↑	European Central Bank kept benchmark interest rate unchanged in July. EUR strengthened against the dollar yesterday as the USD ended flat while the US treasury yields slipped. Meanwhile, investors await Tuesday's ZEW euro zone economic sentiment and German economic sentiment. EURUSD rose 0.14% yesterday while EURHKD ended at 8.51 level.	vs HKD	vs USD	
		13-Aug	8.5182	1.0930
		Daily change	0.05%	0.14%
		High	8.5228	1.0939
		Low	8.5027	1.0910
		Support*	8.4372	1.0801
Resistance*	8.5785	1.1034		
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		Spot Rate	8.5161	
		20 day moving average	8.4923	
		50 day moving average	8.4478	
		200 day moving average	8.4662	
		RSI	61.4771	
		MACD	0.0174	
		Signal	0.0153	



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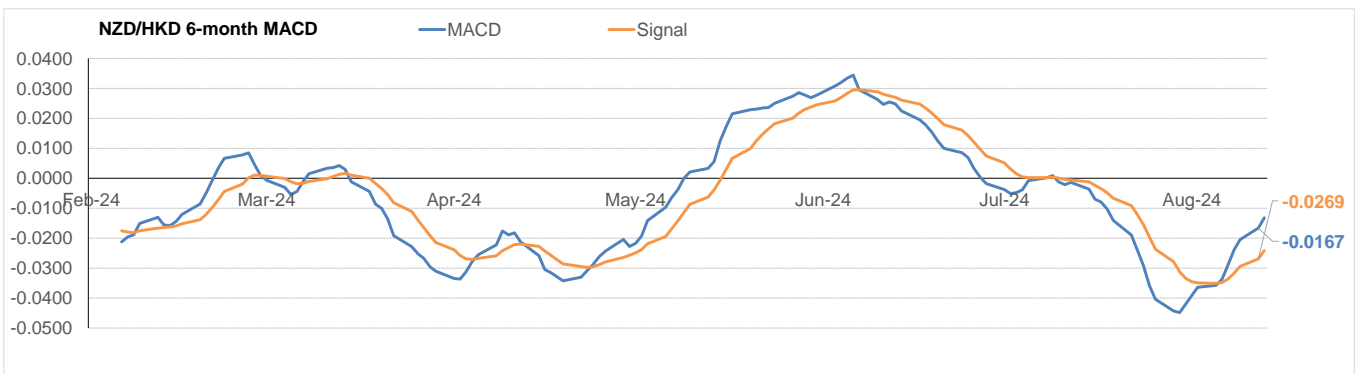
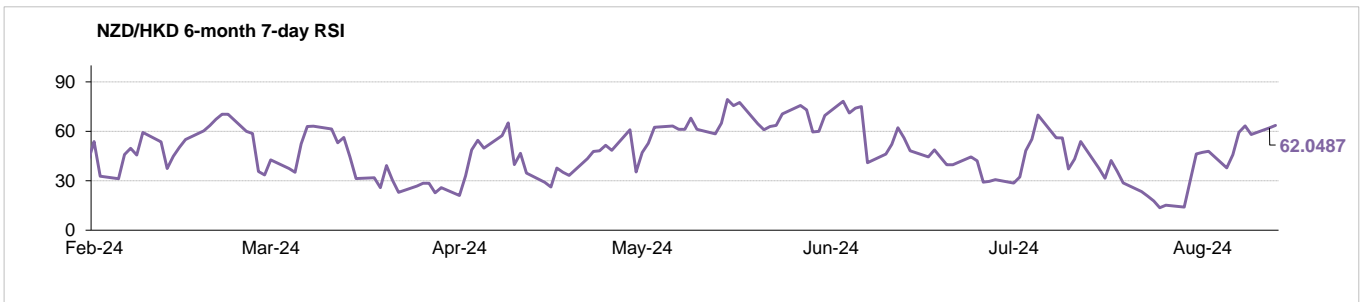
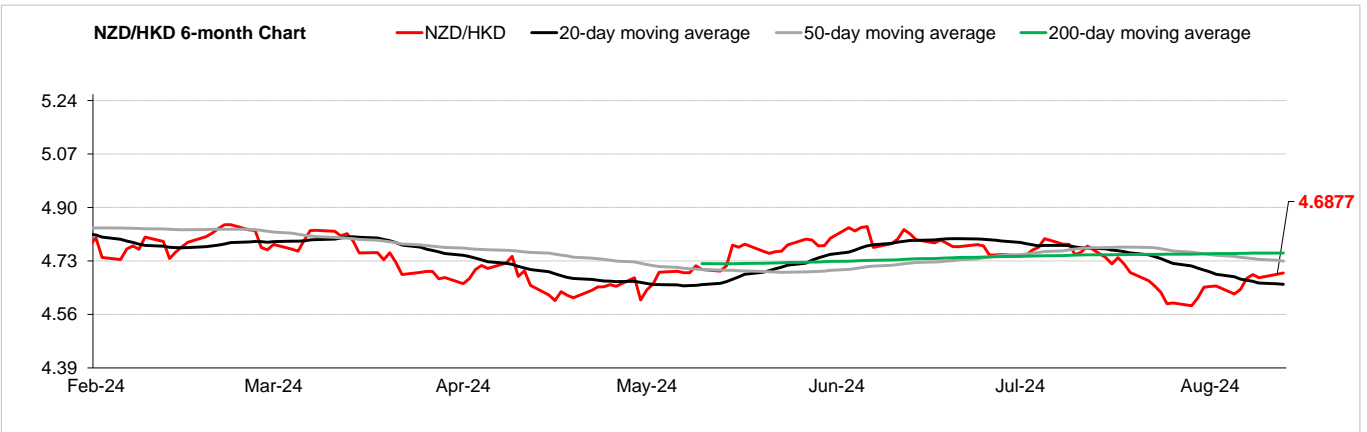
FX Snapshot - GBP				
Currency	10-Second Pitch	Technical Analysis		
<b>GBP</b> 	Bank of England reduced benchmark interest rate in August.GBP rose slightly against the dollar yesterday amid improved market sentiment, with investors eye on the UK Employment data Q2 today and July CPI data releasing tomorrow. While BoE's Mann warns about upside risks to price pressures. GBPUSD rose 0.04% yesterday while GBPHKD ended at 9.94 level.	13-Aug	9.9490	1.2766
		Daily change	-0.05%	0.04%
		High	9.9681	1.2794
		Low	9.9348	1.2744
		Support*	9.8394	1.2638
		Resistance*	10.0758	1.2913
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) 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>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>9.9442</b> <b>10.0126</b> 9.9809 <b>9.8968</b> <b>41.3285</b> <b>-0.0202</b> <b>-0.0049</b>	



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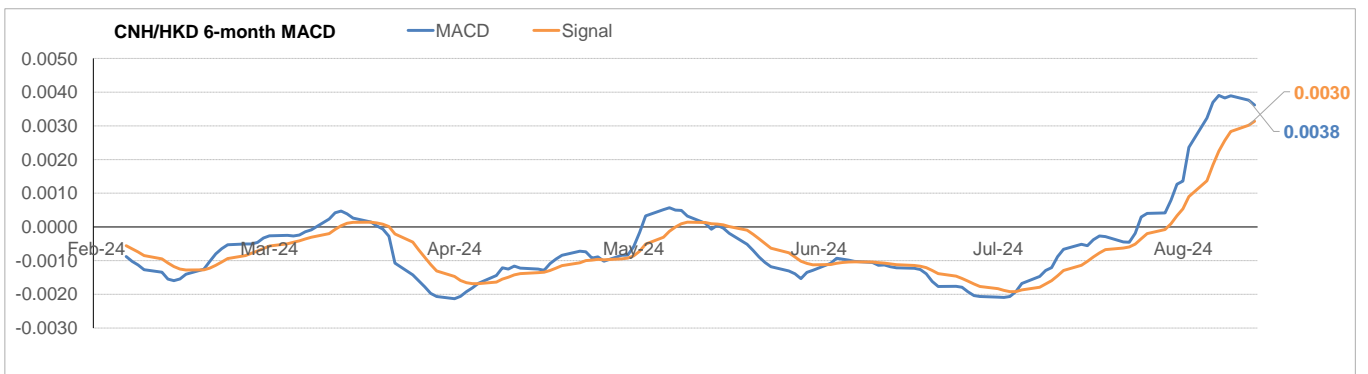
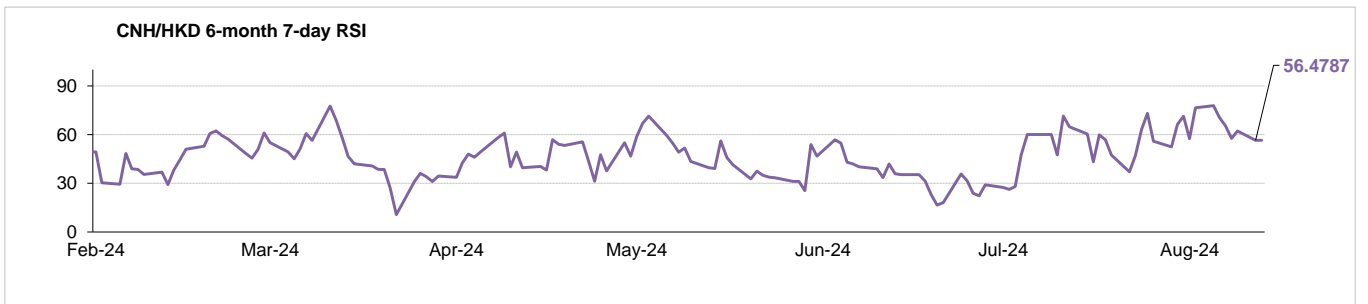
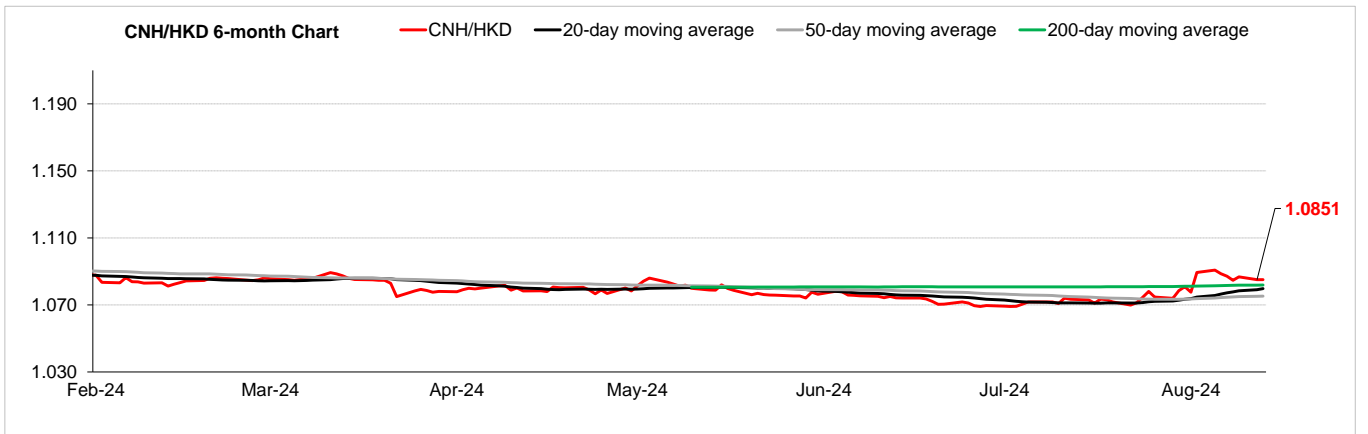
FX Snapshot - NZD				
Currency	10-Second Pitch	Technical Analysis		
NZD →	Reserve Bank of New Zealand kept benchmark interest rate unchanged in July. NZD rose against the dollar yesterday and jumped to near three-week high ahead of the RBNZ's monetary policy announcement tomorrow. Reduced bets for a RBNZ rate cut and signs of stronger demand from China supported the NZD. NZDUSD rose 0.32% yesterday while NZDHKD ended at 4.68 level.		vs HKD	vs USD
		13-Aug	4.6940	0.6022
		Daily change	0.23%	0.32%
		High	4.7027	0.6032
		Low	4.6685	0.5988
		Support*	4.5883	0.5899
		Resistance*	4.7457	0.6084
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) 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	<b>Spot Rate</b>	<b>4.6877</b>	
		<b>20 day moving average</b>	<b>4.6560</b>	
		<b>50 day moving average</b>	<b>4.7295</b>	
		<b>200 day moving average</b>	<b>4.7553</b>	
		<b>RSI</b>	<b>62.0487</b>	
		<b>MACD</b>	<b>-0.0167</b>	
		<b>Signal</b>	<b>-0.0269</b>	



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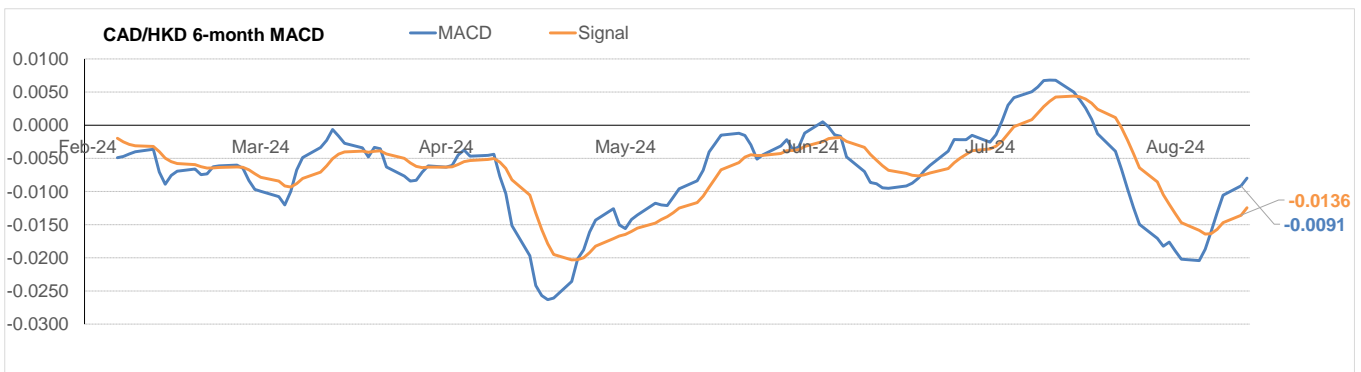
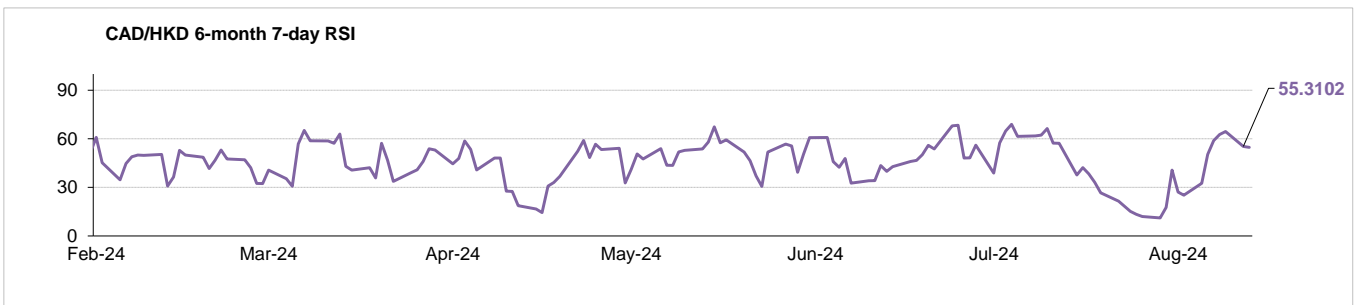
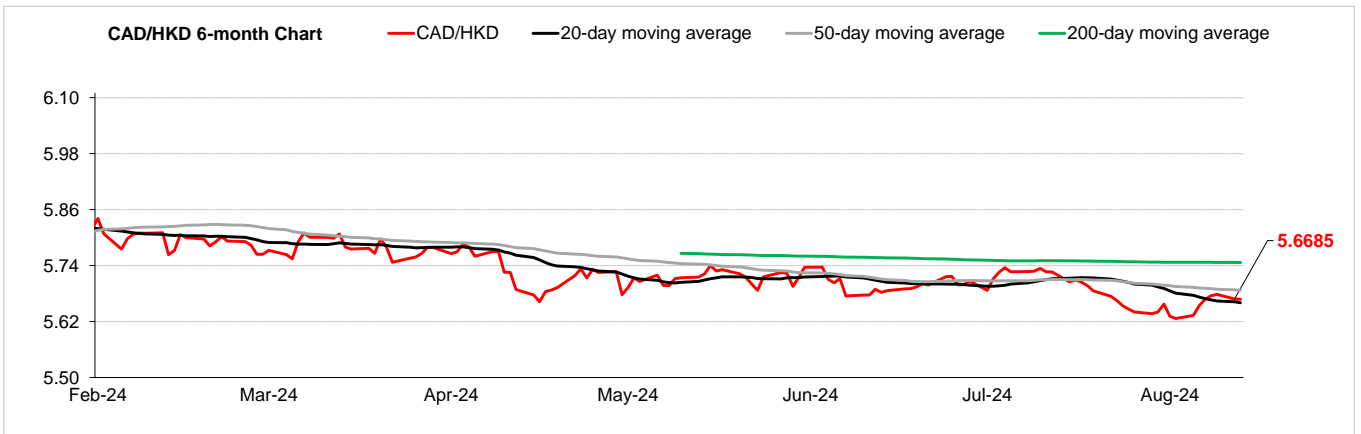
FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
<b>CNH</b>  	CNH fell against the dollar yesterday as China's bond market rattled following a turbulent week in which the central bank started intervening heavily to stem a plunge in yields even as the economy is struggling. USDCNH rose 0.06% yesterday while CNHHKD ended at 1.08 level.	vs HKD	USD vs	
		13-Aug	1.0852	7.1794
		Daily change	-0.16%	0.06%
		High	1.0877	7.1856
		Low	1.0843	7.1682
		Support*	1.0711	7.0759
Resistance*	1.0988	7.2852		
Market's Focus		Trendlines	Closed at	
(-) China Q2 GDP rose 4.7% YoY, lower than an increase of 5.3% in previous quarter (+) China July CPI rose 0.5% YoY, higher than an increase of 0.2% in previous month (-) China July Caixin manufacturing PMI arrived at 49.4 (-) China industrial production recorded at 5.3% YoY in June		<b>Spot Rate</b>	<b>1.0851</b>	
		<b>20 day moving average</b>	<b>1.0798</b>	
		<b>50 day moving average</b>	<b>1.0753</b>	
		<b>200 day moving average</b>	<b>1.0819</b>	
		<b>RSI</b>	<b>56.4787</b>	
		<b>MACD</b>	<b>0.0038</b>	
		<b>Signal</b>	<b>0.0030</b>	



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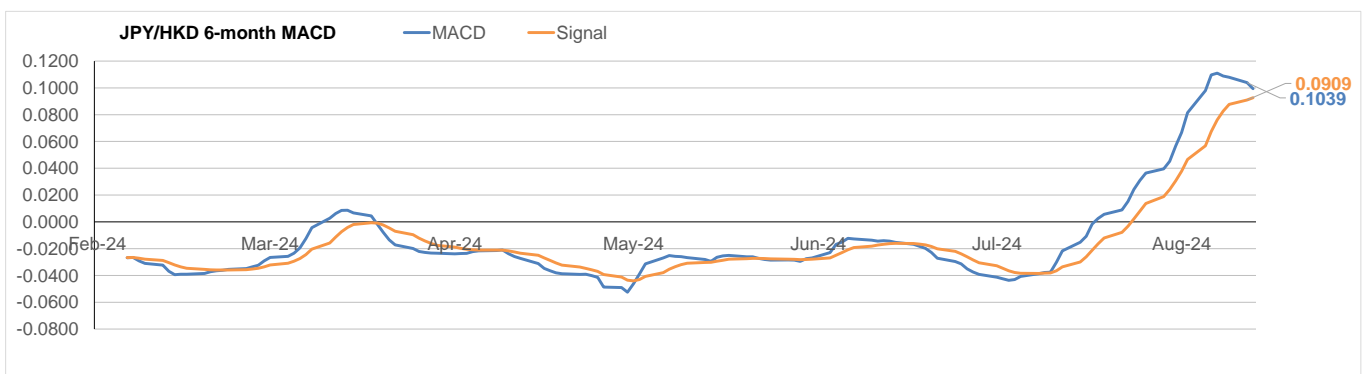
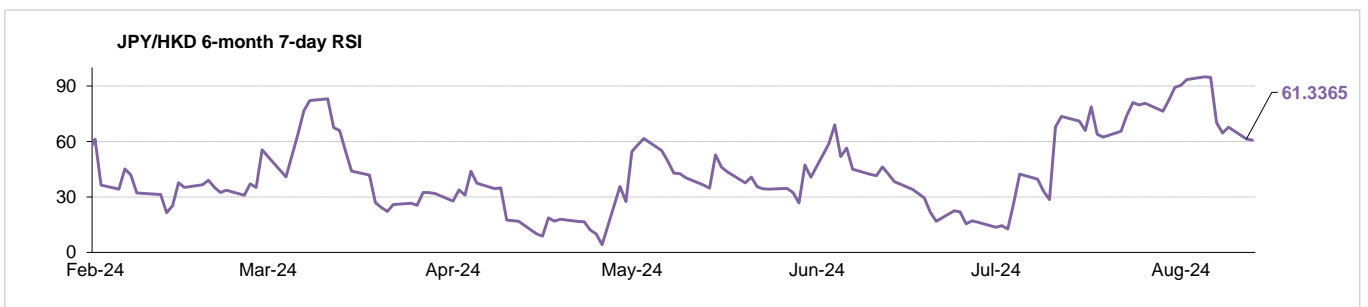
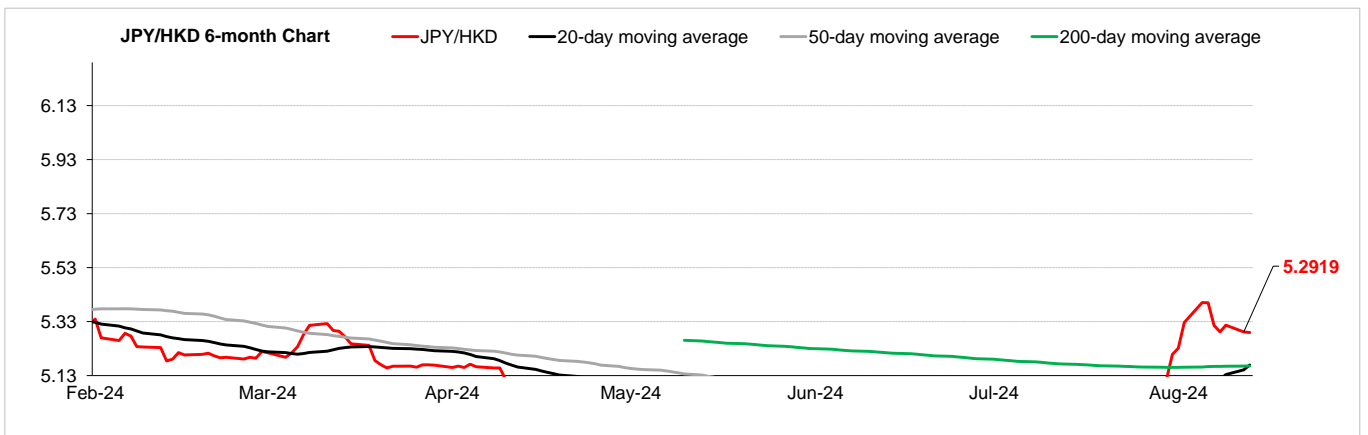
FX Snapshot - CAD				
Currency	10-Second Pitch	Technical Analysis		
CAD	Bank of Canada reduced benchmark interest rate in July. CAD ended lower against the dollar yesterday despite the USD ending flat while the US treasury yields slipped ahead of release of key US CPI data. A rise in oil prices limited CAD declines. USDCAD rose 0.09% yesterday while CADHKD ended at 5.66 level.	vs HKD	USD vs	
		13-Aug	5.6676	1.3745
		Daily change	-0.17%	0.09%
		High	5.6839	1.3747
		Low	5.6660	1.3716
		Support*	5.5999	1.3656
		Resistance*	5.7105	1.3886
	Market's Focus	Trendlines	Closed at	
	(-) Canada GDP recorded at 0.53% YoY in Q1 (-) Canada CPI recorded at 2.7% YoY in June (-) Canada July unemployment rate arrived at 6.4% , same as previous month (-) Canada July Manufacturing PMI arrived at 47.8	Spot Rate	5.6685	
		20 day moving average	5.6603	
		50 day moving average	5.6872	
		200 day moving average	5.7466	
		RSI	55.3102	
		MACD	-0.0091	
		Signal	-0.0136	



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FX Snapshot - JPY			
Currency	10-Second Pitch	Technical Analysis	
JPY ↑	Bank of Japan raised benchmark interest rate in August. JPY ended lower against the dollar yesterday giving back gains from the Asian session when it rallied as the local markets were closed for holiday. Falling US treasury yields helped US-Japan yields converge. USDJPY rose 0.40% yesterday while JPYHKD ended at 5.29 level.	vs HKD	USD vs
		13-Aug	5.2900
		Daily change	-0.47%
		High	5.3174
		Low	5.2545
		Support*	5.0354
		Resistance*	5.5180
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	5.2919
		20 day moving average	5.1694
		50 day moving average	5.0139
		200 day moving average	5.1656
		RSI	61.3365
		MACD	0.1039
		Signal	0.0909



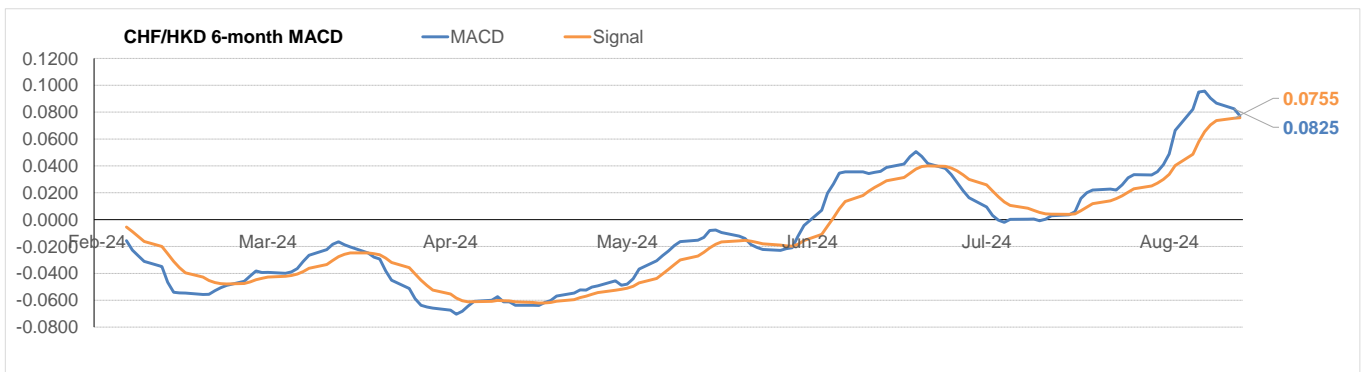
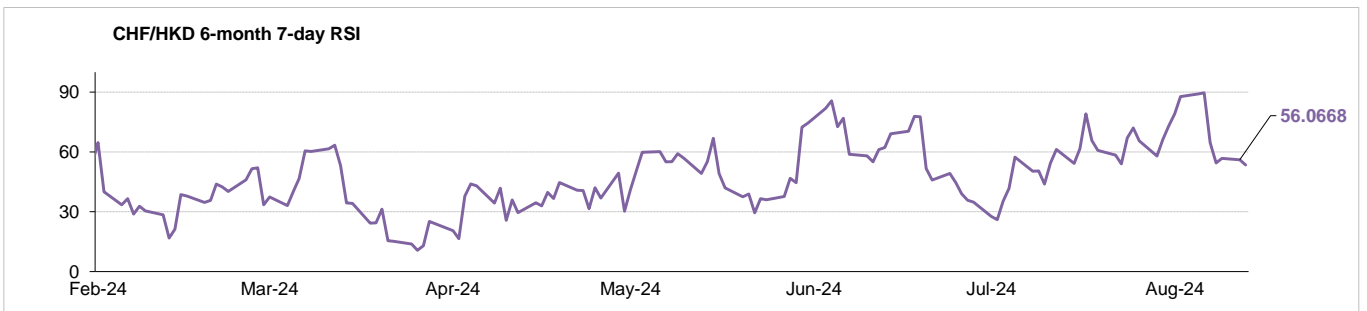
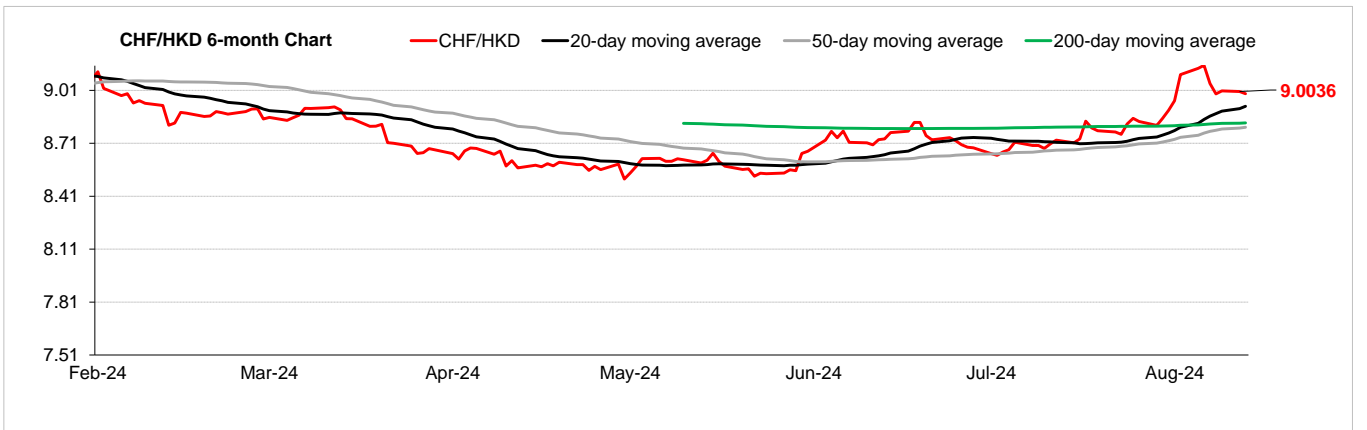


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## FX Snapshot - CHF

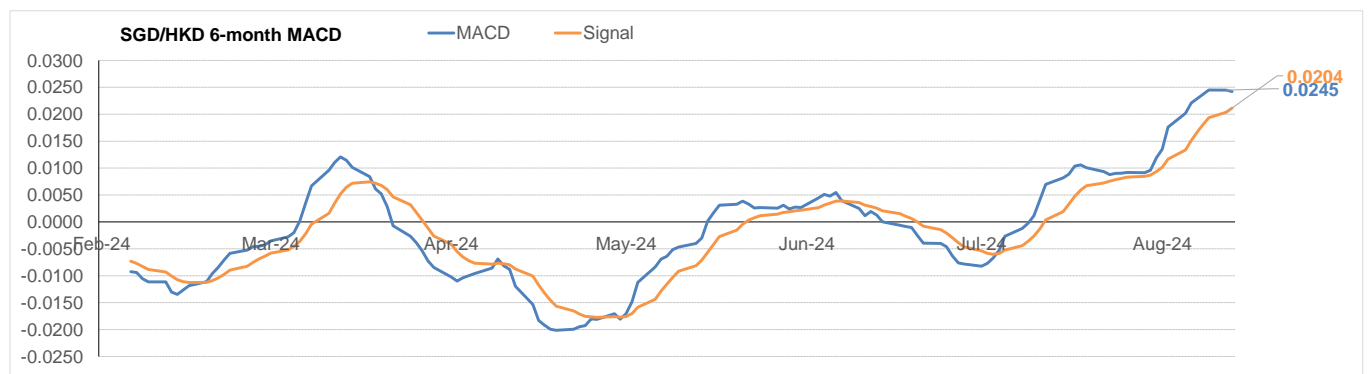
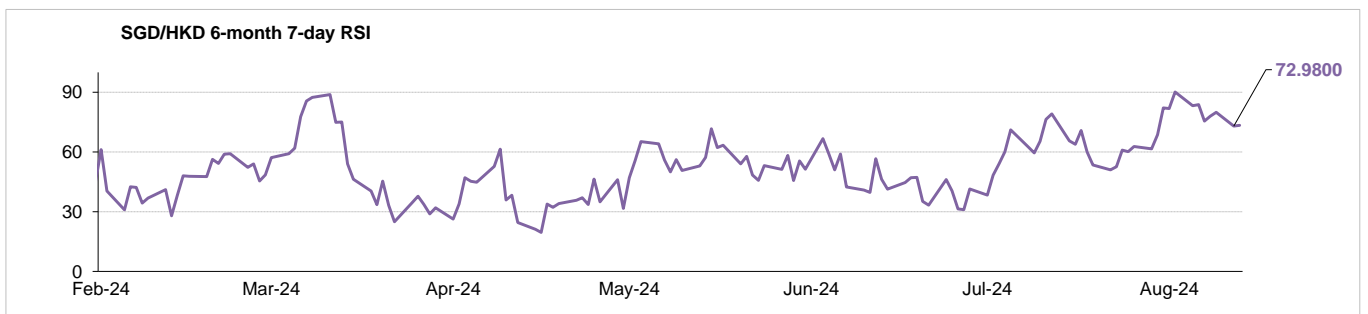
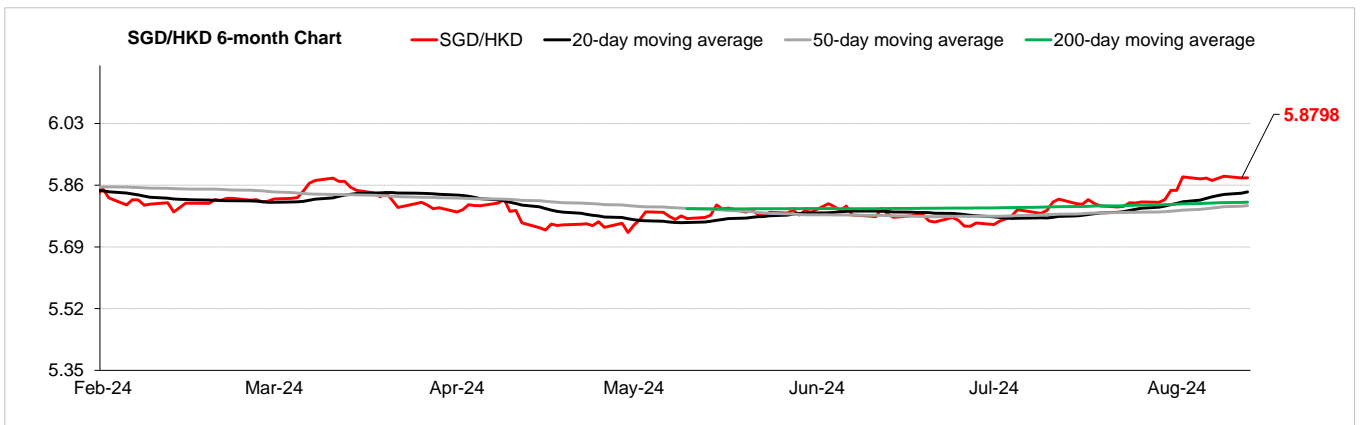
Currency	10-Second Pitch	Technical Analysis		
CHF ↑	Swiss National Bank reduced benchmark interest rate in June. CHF was almost unchanged, ending marginally higher against the dollar yesterday as the USD remained flat while US treasury yields retreated ahead of release of key US CPI data. USDCHF fell 0.01% yesterday while CHFHKD ended at 9.00 level.	vs HKD	USD vs	
		13-Aug	8.9905	0.8664
		Daily change	-0.04%	-0.01%
		High	9.0208	0.8711
		Low	8.9393	0.8633
		Support*	8.7615	0.8414
	Resistance*	9.2346	0.8905	
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	9.0036	
		20 day moving average	8.9196	
		50 day moving average	8.8009	
		200 day moving average	8.8258	
		RSI	56.0668	
		MACD	0.0825	
		Signal	0.0755	



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FX Snapshot - SGD				
Currency	10-Second Pitch	Technical Analysis		
<b>SGD</b>  	SGD remained nearly unchanged, ending marginally stronger against the US dollar yesterday after the USD ended flat while US treasury yields retreated. Meanwhile, Singapore's economy grew 2.9% in Q2. USDSGD fell 0.01% yesterday while SGDHKD ended at 5.88 level.	vs HKD	USD vs	
		13-Aug	5.8833	1.3241
		Daily change	-0.08%	-0.01%
		High	5.8944	1.3252
		Low	5.8754	1.3226
		Support*	5.8186	1.3127
Resistance*	5.9208	1.3408		
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	5.8798	
		20 day moving average	5.8417	
		50 day moving average	5.8039	
		200 day moving average	5.8133	
		RSI	72.9800	
		MACD	0.0245	
		Signal	0.0204	



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Please take note that the primary sources of all the charts are from Refinitiv dated 13 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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