

# Daily FX Focus

14-Aug-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>AUD</b>	→	vs USD	0.6438 / 0.6731	AUD ended higher against the dollar yesterday after the Australian business and consumer sentiment remain elevated and wage rises continue rapidly, thus suggesting the RBA will keep interest rates high until 2025, supporting AUD. AUDUSD rose 0.70% yesterday while AUDHKD ended at 5.16 level.
		vs HKD	5.0085 / 5.2462	
<b>EUR</b>	↗	vs USD	1.0842 / 1.1075	EUR rose against the dollar yesterday as the USD eased after weaker than expected US PPI data. While EUR gains were limited by a disappointing German ZEW survey reading, mostly attributed to market volatility and risk aversion. EURUSD rose 0.56% yesterday while EURHKD ended at 8.55 level.
		vs HKD	8.4645 / 8.6113	
<b>GBP</b>	↗	vs USD	1.2708 / 1.2961	GBP rose against the dollar yesterday and posted a fresh weekly high as the USD slid after the release of the softer-than-expected US PPI data for July and UK Unemployment Rate surprisingly fall in three-months ending June. GBPUSD rose 0.73% yesterday while GBPHKD ended at 10.01 level.
		vs HKD	9.8912 / 10.1097	
<b>NZD</b>	↗	vs USD	0.5923 / 0.6157	NZD rose against the dollar yesterday amid improved risk sentiment and softer USD supported the NZD. While market participants await the RBNZ interest rate decision, with no change in rate expected. NZDUSD rose 1.00% yesterday while NZDHKD ended at 4.72 level.
		vs HKD	4.6071 / 4.7981	
<b>CNH</b>	↗	vs USD	7.0607 / 7.2545	CNH rose against the dollar yesterday as USD fell after the downbeat US July PPI. While China new loans hit 15-year low in July with more policy steps expected. Traders await US CPI due today. USDCNH fell 0.42% yesterday while CNHHKD ended at 1.08 level.
		vs HKD	1.0757 / 1.1008	
<b>CAD</b>	↗	vs USD	1.3621 / 1.3866	CAD strengthened against the dollar yesterday as the USD weakened against a basket of currencies after data showed US PPI increased less than expected in Jul. However, CAD gains were capped by a fall in oil prices. USDCAD fell 0.27% yesterday while CADHKD ended at 5.68 level.
		vs HKD	5.6090 / 5.7196	
<b>JPY</b>	↗	vs USD	140.58 / 154.13	JPY rose against the dollar yesterday as the USD softened after weaker than expected rise in US PPI in July. Japan's parliament plans to hold a special session on Aug 23 to discuss BOJ's last month's decision to raise rates. USDJPY fell 0.25% yesterday while JPYHKD ended at 5.30 level.
		vs HKD	5.0605 / 5.5170	
<b>CHF</b>	↗	vs USD	0.8426 / 0.8871	CHF ended higher against the dollar yesterday after the USD eased against major peers on softer than expected increase in US producer prices. Overall market sentiment remained fragile, further boosting safe-haven currencies. USDCHF fell 0.05% yesterday while CHFHKD ended at 9.00 level.
		vs HKD	8.7933 / 9.2195	
<b>SGD</b>	↗	vs USD	1.3069 / 1.3364	SGD ended stronger against the dollar yesterday as the USD eased and US treasury yields fell after US PPI increased less than expected. Markets await US consumer price data for further clues on Fed's stance on rate cut. USDSGD fell 0.53% yesterday while SGDHKD ended at 5.90 level.
		vs HKD	5.8357 / 5.9485	

\*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.

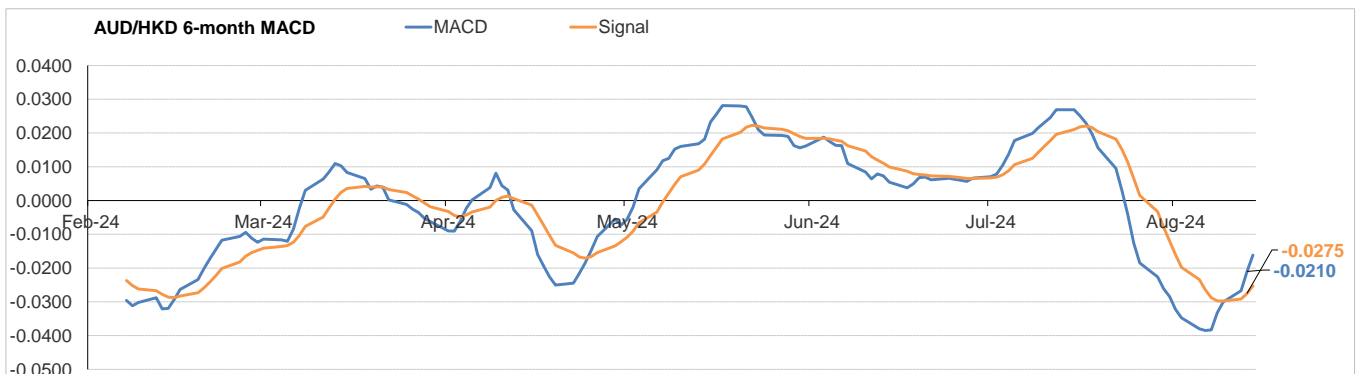
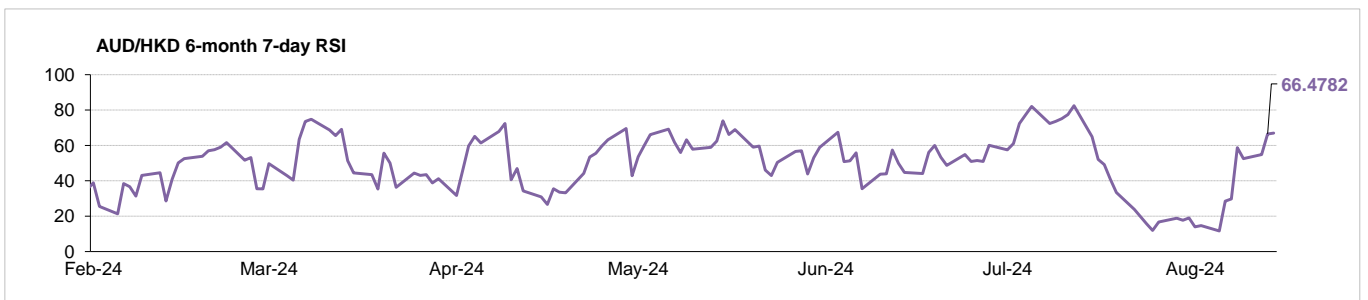
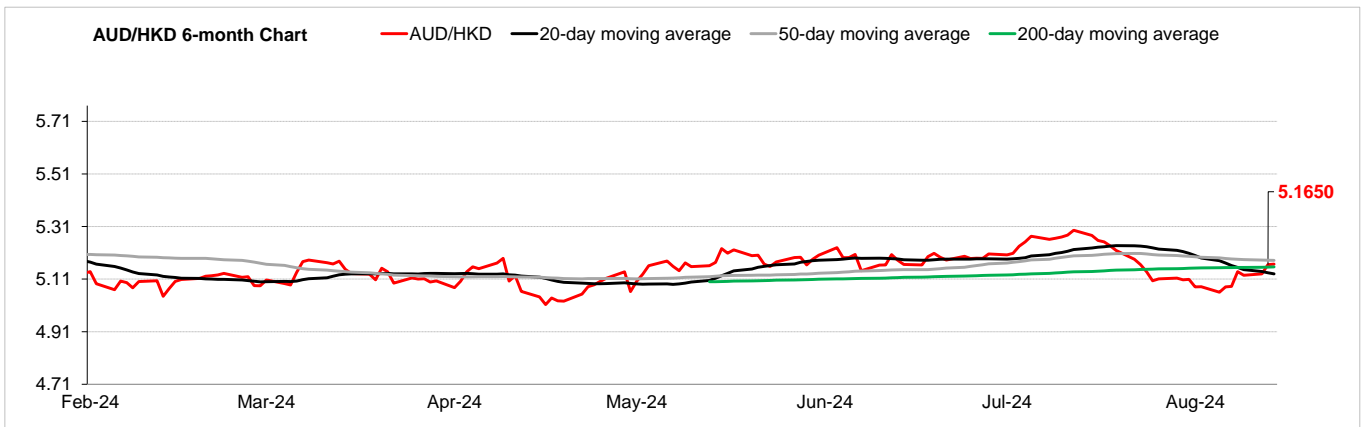
↗	Up Trend, indicates that the currency has been moving higher against the USD
→	Consolidation, indicates that the currency's movement against the USD has remained sideways
↘	Down Trend, indicates that the currency has been moving lower against the USD

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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 Australian business and consumer sentiment remain elevated and wage rises continue rapidly, thus suggesting the RBA will keep interest rates high until 2025, supporting AUD. AUDUSD rose 0.70% yesterday while AUDHKD ended at 5.16 level.		vs HKD	vs USD
		14-Aug	5.1691	0.6634
		Daily change	0.68%	0.70%
		High	5.1698	0.6637
		Low	5.1232	0.6576
		Support*	5.0085	0.6438
	Resistance*	5.2462	0.6731	
	<b>Market's Focus</b>	<b>Trendlines</b>	<b>Closed at</b>	
	(-) Australia Q1 GDP rose 1.1% YoY, lower than an increase of 1.5% in previous quarter	<b>Spot Rate</b>	<b>5.1650</b>	
	(-) Australia June unemployment rate arrived at 4.1%	<b>20 day moving average</b>	<b>5.1299</b>	
	(-) Australia Q2 CPI rose 1% YoY, same as previous quarter	<b>50 day moving average</b>	5.1812	
		<b>200 day moving average</b>	<b>5.1565</b>	
		<b>RSI</b>	<b>66.4782</b>	
		<b>MACD</b>	<b>-0.0210</b>	
		<b>Signal</b>	<b>-0.0275</b>	

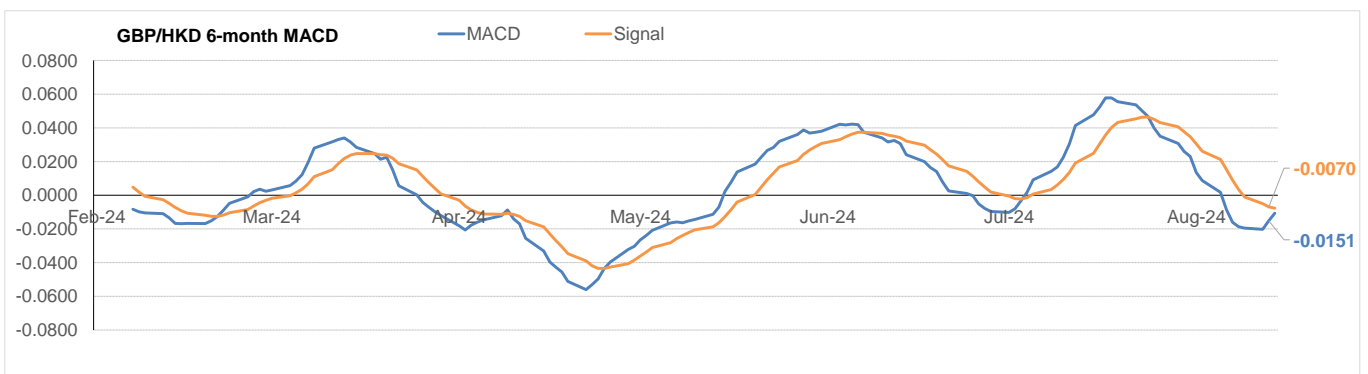
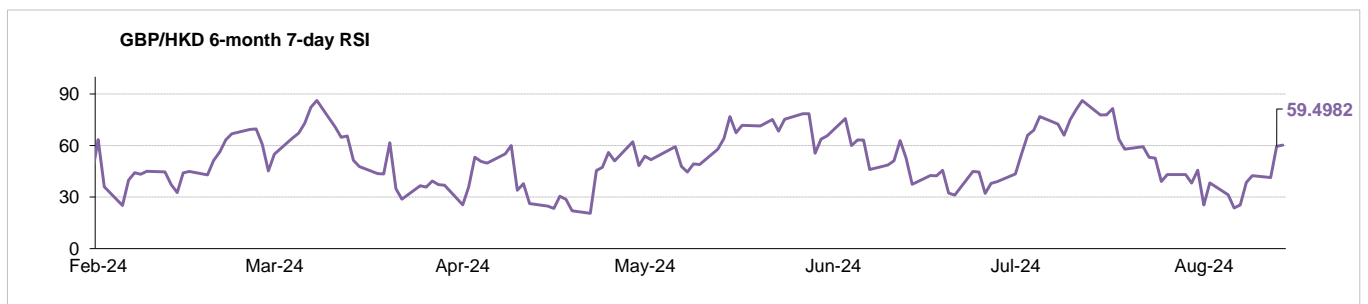
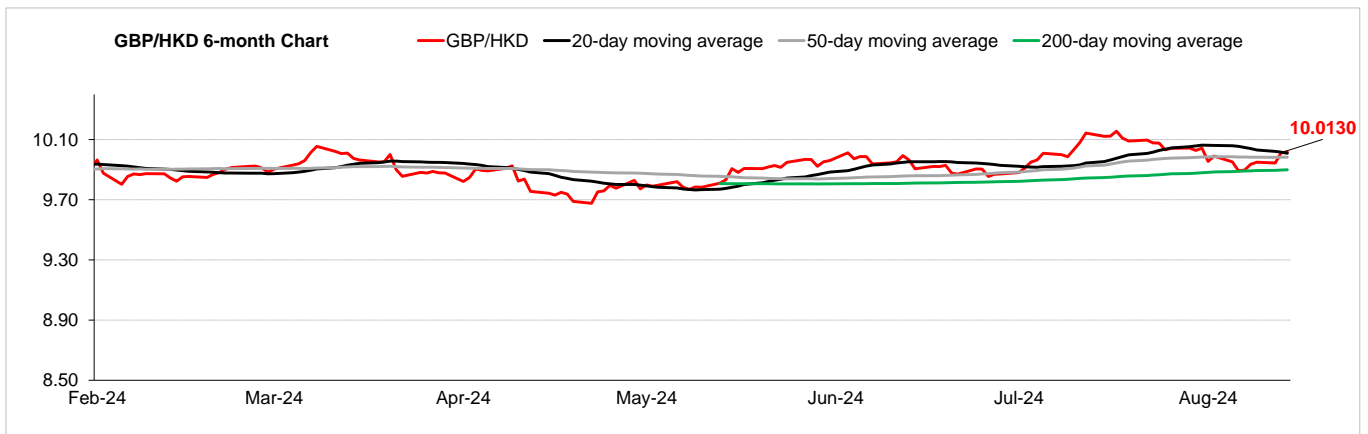




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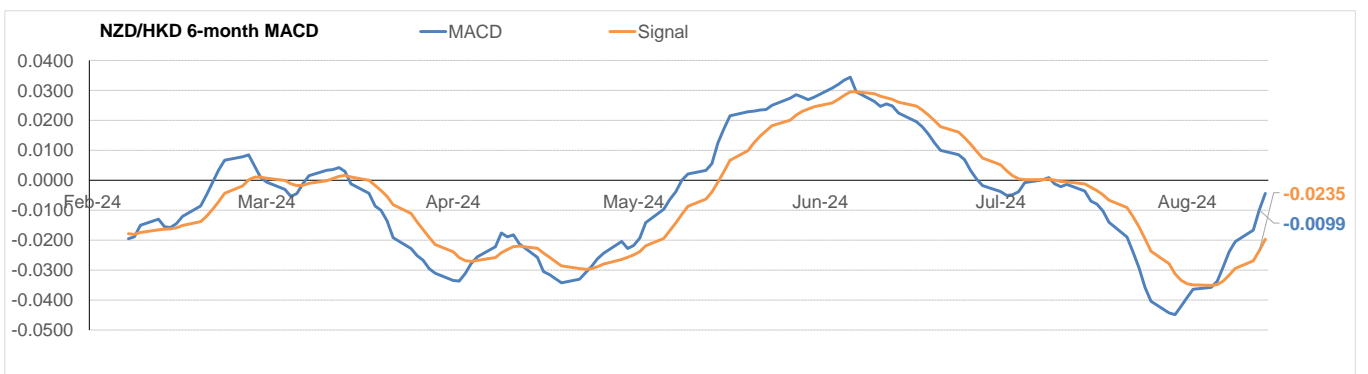
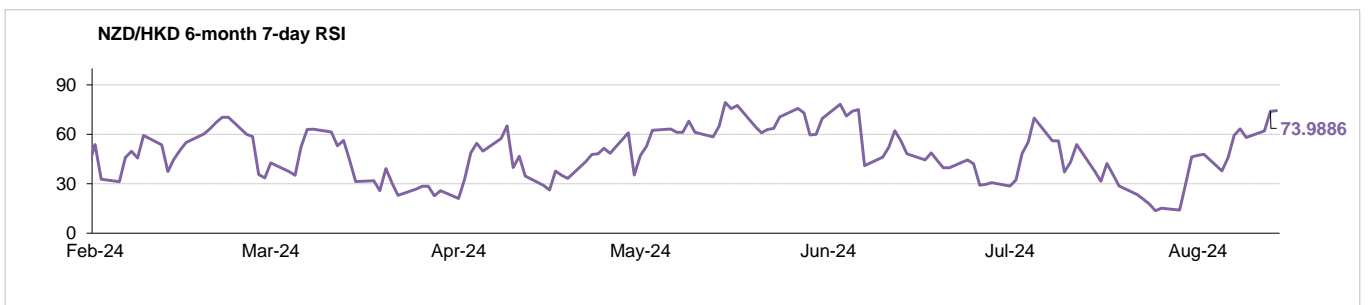
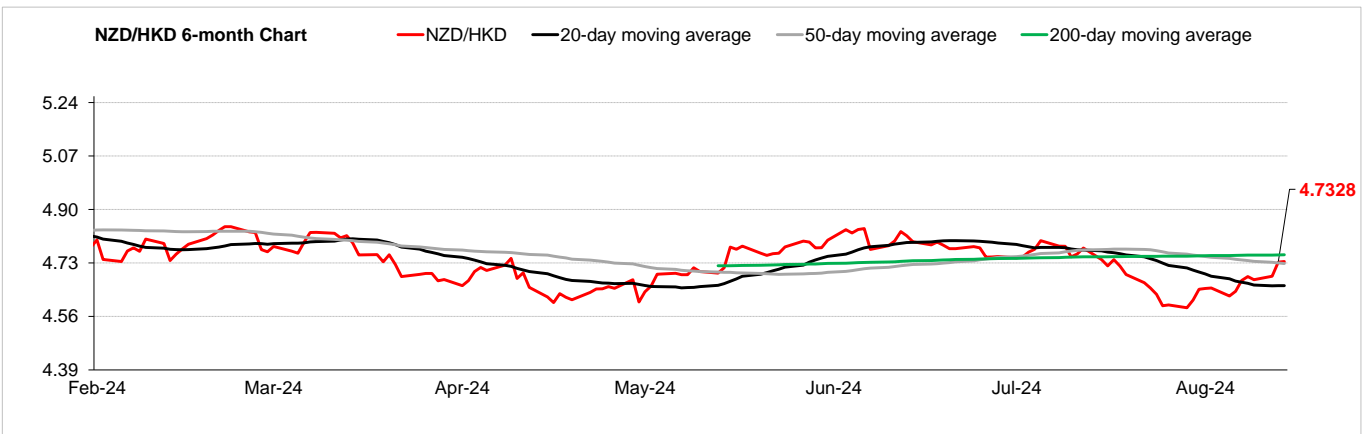
FX Snapshot - GBP				
Currency	10-Second Pitch	Technical Analysis		
<b>GBP</b> 	Bank of England reduced benchmark interest rate in August. GBP rose against the dollar yesterday and posted a fresh weekly high as the USD slid after the release of the softer-than-expected US PPI data for July and UK Unemployment Rate surprisingly fall in three-months ending June. GBPUSD rose 0.73% yesterday while GBPHKD ended at 10.01 level.			
		14-Aug	vs HKD	vs USD
		Daily change	10.0190	1.2861
		High	0.69%	0.73%
		Low	10.0272	1.2873
		Support*	9.9388	1.2757
Resistance*	9.8912	1.2708		
		10.1097	1.2961	
Market's Focus		Trendlines	Closed at	
(-) UK CPI recorded at 0.1% YoY in June (+) UK ILO June 's 3Mths unemployment rate was at 4.2% , lower than 4.4% in previous month (-) UK Nationwide House Prices All Houses recorded at 2.1% YoY in July		<b>Spot Rate</b>	<b>10.0130</b>	
		<b>20 day moving average</b>	<b>10.0090</b>	
		<b>50 day moving average</b>	9.9828	
		<b>200 day moving average</b>	<b>9.8992</b>	
		<b>RSI</b>	<b>59.4982</b>	
		<b>MACD</b>	<b>-0.0151</b>	
		<b>Signal</b>	<b>-0.0070</b>	



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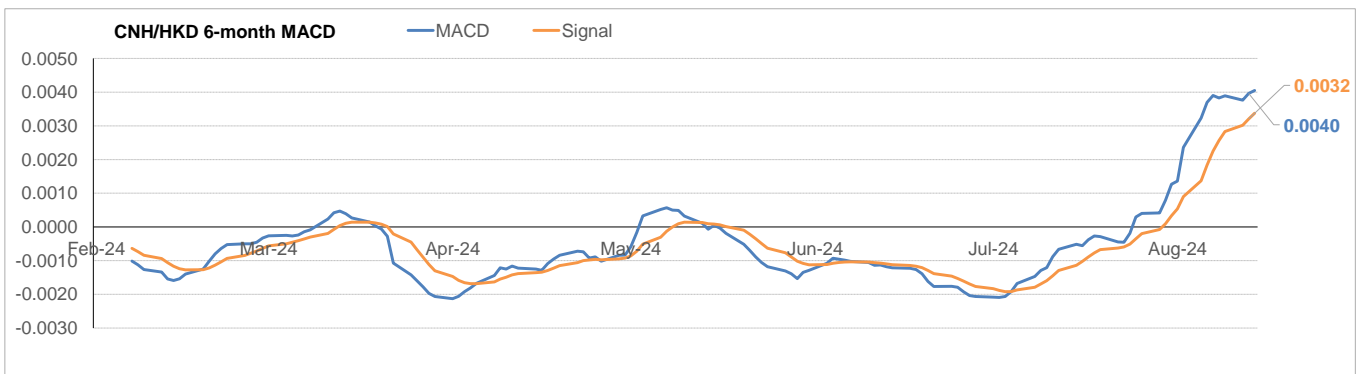
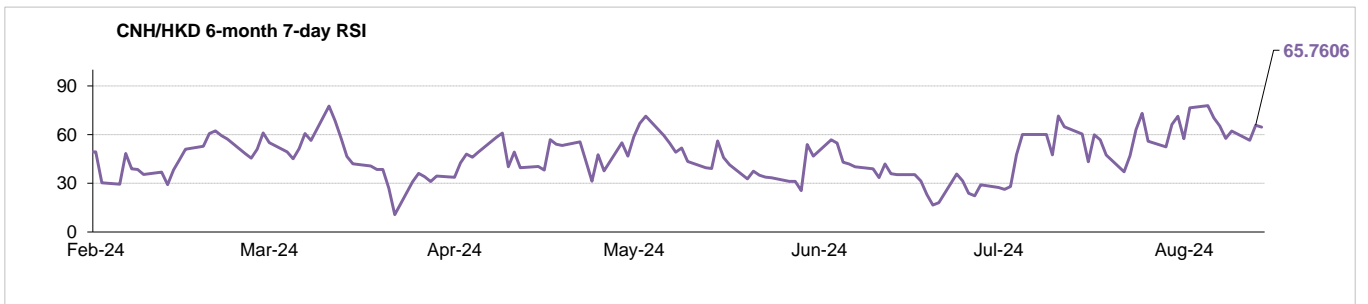
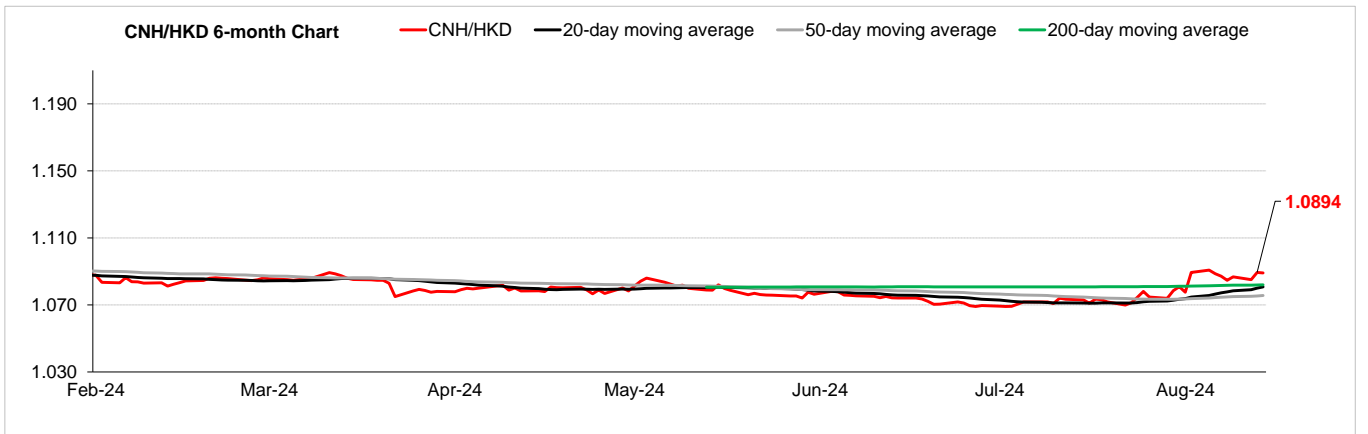
FX Snapshot - NZD				
Currency	10-Second Pitch	Technical Analysis		
<b>NZD</b> 	Reserve Bank of New Zealand kept benchmark interest rate unchanged in July. NZD rose against the dollar yesterday amid improved risk sentiment and softer USD supported the NZD. While market participants await the RBNZ interest rate decision, with no change in rate expected. NZDUSD rose 1.00% yesterday while NZDHKD ended at 4.72 level.	vs HKD	vs USD	
		14-Aug	4.7368	0.6079
		Daily change	0.96%	1.00%
		High	4.7367	0.6081
		Low	4.6847	0.6013
		Support*	4.6071	0.5923
Resistance*	4.7981	0.6157		
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	4.7328	
		20 day moving average	4.6578	
		50 day moving average	4.7283	
		200 day moving average	4.7561	
		RSI	73.9886	
		MACD	-0.0099	
		Signal	-0.0235	



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FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
<b>CNH</b>  	CNH rose against the dollar yesterday as USD fell after the upbeat US July PPI. While China new loans hit 15-year low in July with more policy steps expected. Traders await US CPI due today. USDCNH fell 0.42% yesterday while CNHHKD ended at 1.08 level.	vs HKD	USD vs	
		14-Aug	1.0892	7.1506
		Daily change	0.40%	-0.42%
		High	1.0901	7.1830
		Low	1.0843	7.1443
		Support*	1.0757	7.0607
		Resistance*	1.1008	7.2545
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		Spot Rate	1.0894	
		20 day moving average	1.0808	
		50 day moving average	1.0756	
		200 day moving average	1.0820	
		RSI	65.7606	
		MACD	0.0040	
		Signal	0.0032	



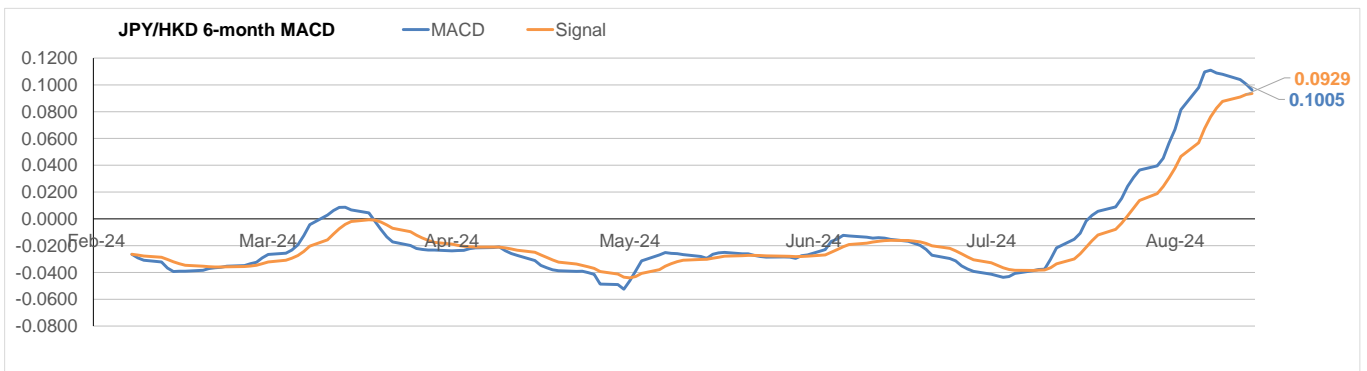
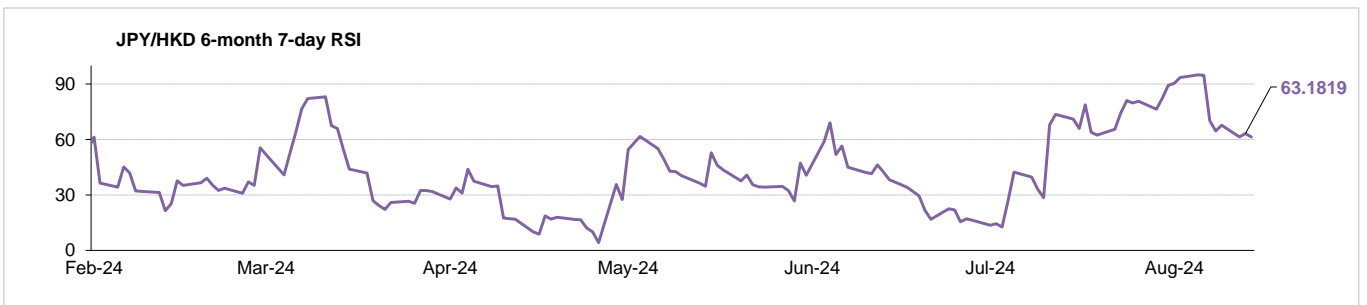
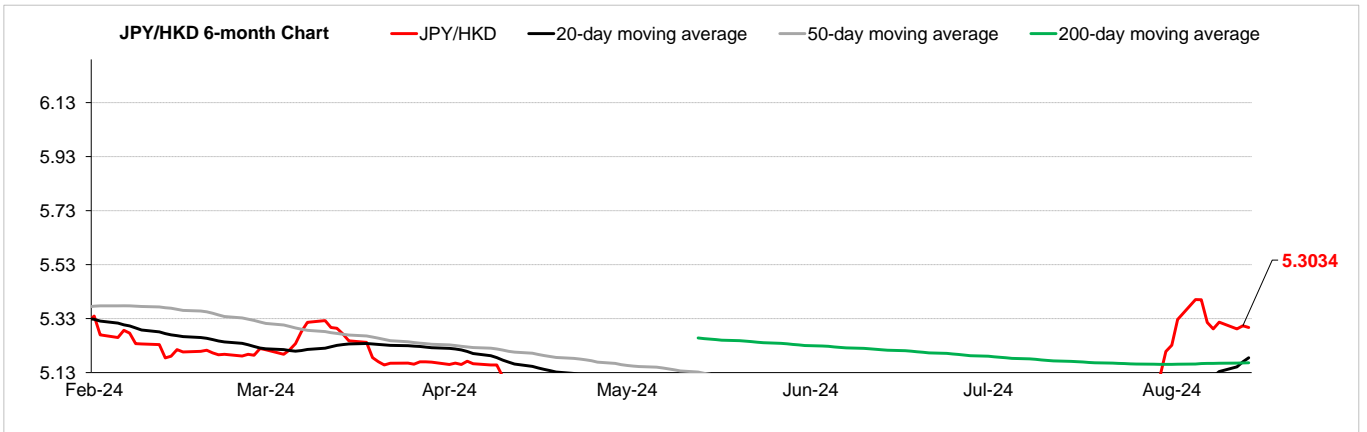


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## FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY ↑	Bank of Japan raised benchmark interest rate in August. JPY rose against the dollar yesterday as the USD softened after weaker than expected rise in US PPI in July. Japan's parliament plans to hold a special session on Aug 23 to discuss BOJ's last month's decision to raise rates. USDJPY fell 0.25% yesterday while JPYHKD ended at 5.30 level.	vs HKD	USD vs	
		14-Aug	5.3000	147.01
		Daily change	0.22%	-0.25%
		High	5.3129	147.94
		Low	5.2627	146.59
		Support*	5.0605	140.58
		Resistance*	5.5170	154.13
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	5.3034	
		20 day moving average	5.1850	
		50 day moving average	5.0201	
		200 day moving average	5.1663	
		RSI	63.1819	
		MACD	0.1005	
		Signal	0.0929	



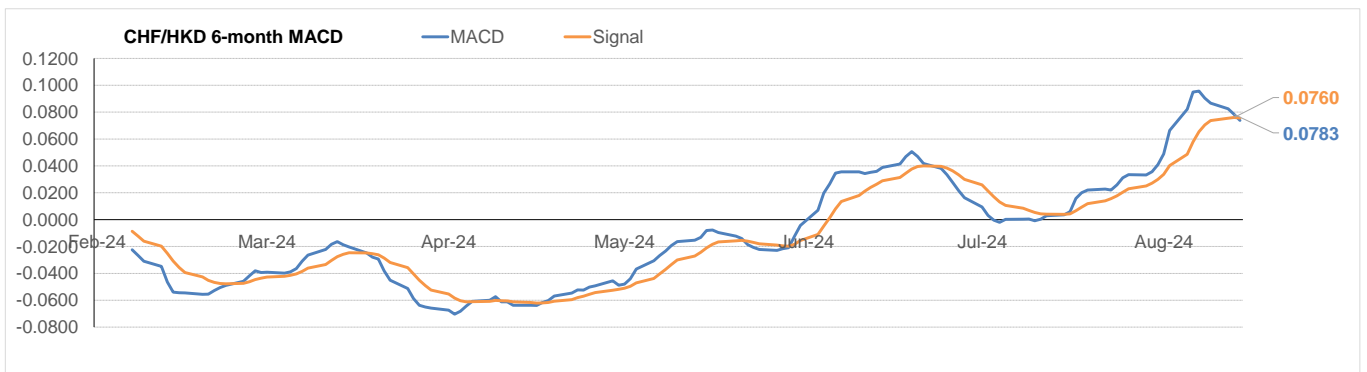
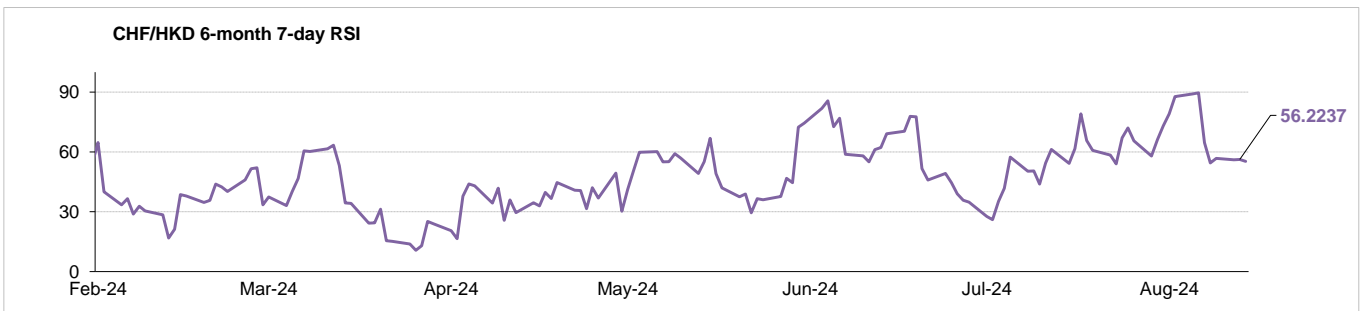
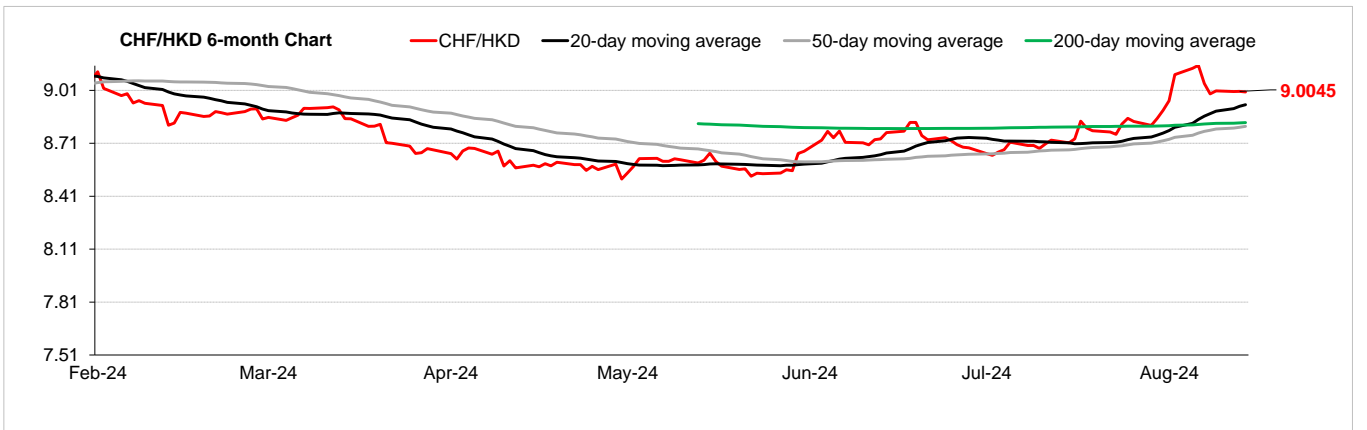


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## FX Snapshot - CHF

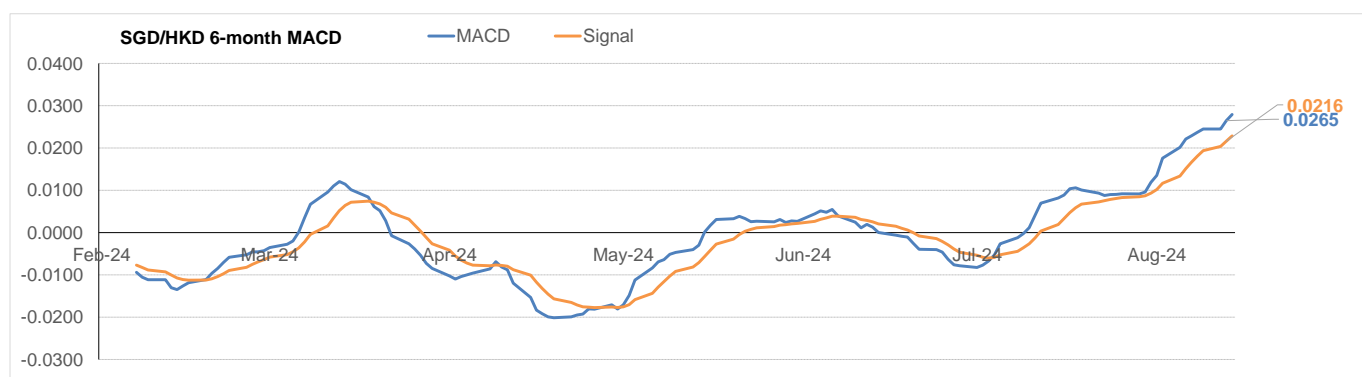
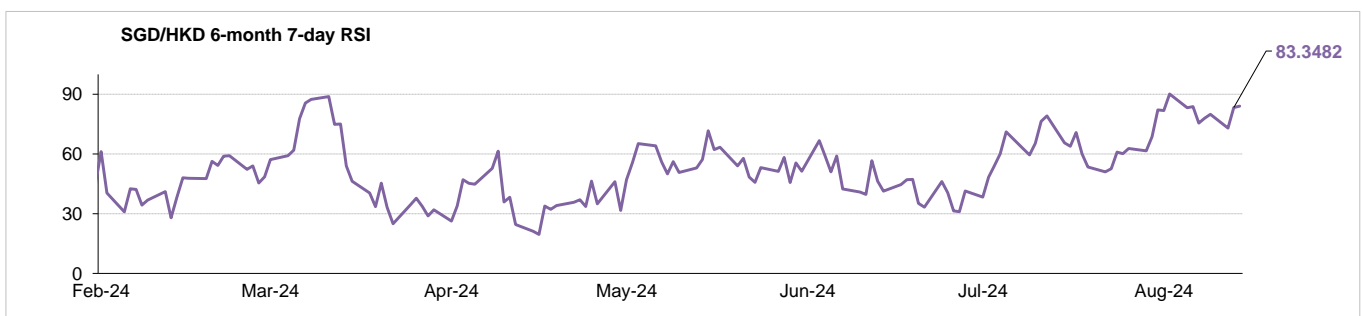
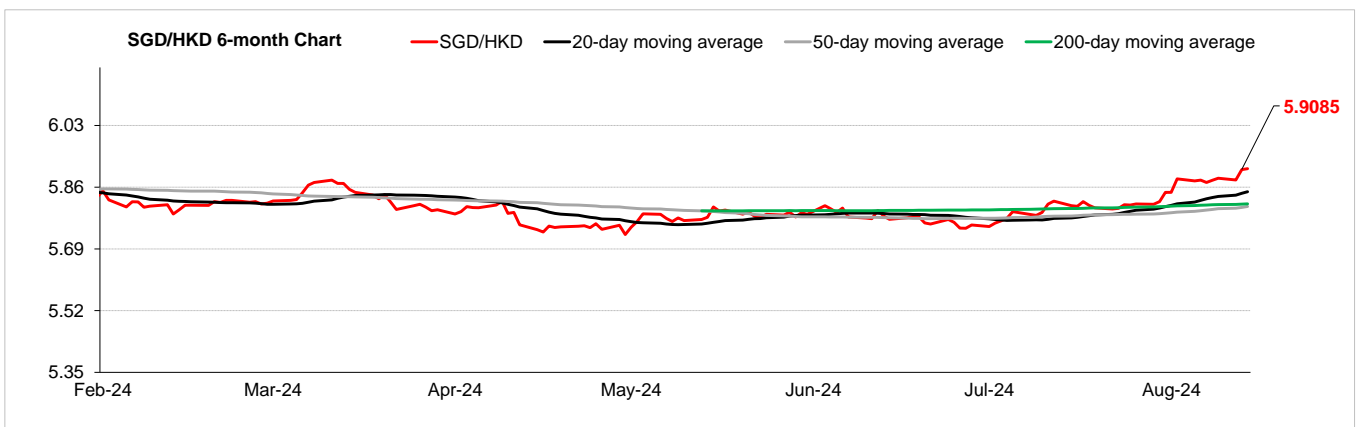
Currency	10-Second Pitch	Technical Analysis		
CHF ↑	Swiss National Bank reduced benchmark interest rate in June. CHF ended higher against the dollar yesterday after the USD eased against major peers on softer than expected increase in US producer prices. Overall market sentiment remained fragile, further boosting safe-haven currencies. USDCHF fell 0.05% yesterday while CHFHKD ended at 9.00 level.	vs HKD	USD vs	
		14-Aug	8.9998	0.8652
		Daily change	0.01%	-0.05%
		High	9.0184	0.8680
		Low	8.9704	0.8635
		Support*	8.7933	0.8426
	Resistance*	9.2195	0.8871	
Market's Focus		Trendlines	Closed at	
(-) Switzerland GDP recorded at 0.6% YoY in Q1 (-) Switzerland CPI recorded at 1.3% YoY in July (-) Switzerland July unemployment rate arrived at 2.5% , higher than 2.4% in previous month		Spot Rate	9.0045	
		20 day moving average	8.9286	
		50 day moving average	8.8063	
		200 day moving average	8.8274	
		RSI	56.2237	
		MACD	0.0783	
		Signal	0.0760	



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FX Snapshot - SGD				
Currency	10-Second Pitch	Technical Analysis		
<b>SGD</b>  	SGD ended stronger against the dollar yesterday as the USD eased and US treasury yields fell after US PPI increased less than expected. Markets await US consumer price data for further clues on Fed's stance on rate cut. USDSGD fell 0.53% yesterday while SGDHKD ended at 5.90 level.	vs HKD	USD vs	
		14-Aug	5.9108	1.3175
		Daily change	0.49%	-0.53%
		High	5.9157	1.3248
		Low	5.8766	1.3161
		Support*	5.8357	1.3069
Resistance*	5.9485	1.3364		
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	5.9085	
		20 day moving average	5.8476	
		50 day moving average	5.8069	
		200 day moving average	5.8142	
		RSI	83.3482	
		MACD	0.0265	
Signal	0.0216			



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Please take note that the primary sources of all the charts are from Refinitiv dated 14 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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