

# Daily FX Focus

30-Aug-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>CNH</b>	↗	vs USD	7.0565 / 7.1591	CNH rose against the dollar yesterday after weakening for the prior three sessions, as traders await key data on US inflation and Chinese manufacturing activity. While PBOC will study new policy measures to boost economy, governor says. USDCNH fell 0.52% yesterday while CNHHKD ended at 1.09 level.
		vs HKD	1.0888 / 1.1048	
<b>EUR</b>	↗	vs USD	1.0924 / 1.1215	EUR weakened against the dollar yesterday, falling to a 10 day low while posting biggest weekly decline since early Apr. Data showed inflation in Germany and Spain fell, raising bets of a 67 bps rate cut by the ECB. EURUSD fell 0.39% yesterday while EURHKD ended at 8.63 level.
		vs HKD	8.5149 / 8.7460	
<b>GBP</b>	↗	vs USD	1.2853 / 1.3375	GBP fell against the dollar yesterday after the US Q2 GDP upwardly revised to 3%. Meanwhile BoE officials have been reluctant to offer a preset rate-cut path as inflation in the service sector has remained higher due to wage pressures. GBPUSD fell 0.17% yesterday while GBPHKD ended at 10.26 level.
		vs HKD	10.0183 / 10.4340	
<b>AUD</b>	↗	vs USD	0.6632 / 0.6892	AUD rose against the dollar yesterday supported by rising commodity prices, particularly iron ore. However the upside was limited after Australia Q2 business investment slides 2.2%, suggesting some downside risk for economic growth. AUDUSD rose 0.18% yesterday while AUDHKD ended at 5.30 level.
		vs HKD	5.1715 / 5.3746	
<b>NZD</b>	↗	vs USD	0.6053 / 0.6379	NZD rose against the dollar yesterday despite USD rose, jumps to near eight-month highs after NZ's business confidence soars to the highest in a decade in a recent ANZ Business Outlook survey, boosting the NZD. NZDUSD rose 0.21% yesterday while NZDHKD ended at 4.87 level.
		vs HKD	4.7193 / 4.9750	
<b>CAD</b>	↗	vs USD	1.3365 / 1.3674	CAD remained almost flat, ending marginally lower against the dollar yesterday despite the USD rising against a basket of currencies. Higher oil prices, which rose by more than a dollar have been supporting the CAD. USDCAD rose 0.02% yesterday while CADHKD ended at 5.78 level.
		vs HKD	5.6968 / 5.8364	
<b>JPY</b>	↗	vs USD	142.48 / 148.44	JPY ended lower against the dollar yesterday as the USD climbed with US treasury yields after US GDP rose more than expected in Q2. Investors will be focused on Tokyo inflation figures due later today. USDJPY rose 0.28% yesterday while JPYHKD ended at 5.37 level.
		vs HKD	5.2527 / 5.4687	
<b>CHF</b>	↗	vs USD	0.8331 / 0.8681	CHF weakened against the dollar yesterday. SNB Chairman Thomas Jordan acknowledged impact of a stronger franc on Swiss Industry. He said the SNB was committed to price stability and that interest rates remain its main tool. USDCHF rose 0.59% yesterday while CHFHKD ended at 9.20 level.
		vs HKD	8.9792 / 9.3533	
<b>SGD</b>	↗	vs USD	1.2930 / 1.3187	SGD ended stronger against the US dollar yesterday despite the USD strengthening broadly and US treasury yields rose. Most Asian currencies rose, supported by month end selling and inflows while most Asian shares fell. USDSGD fell 0.06% yesterday while SGDHKD ended at 5.98 level.
		vs HKD	5.9062 / 6.0278	

\*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.

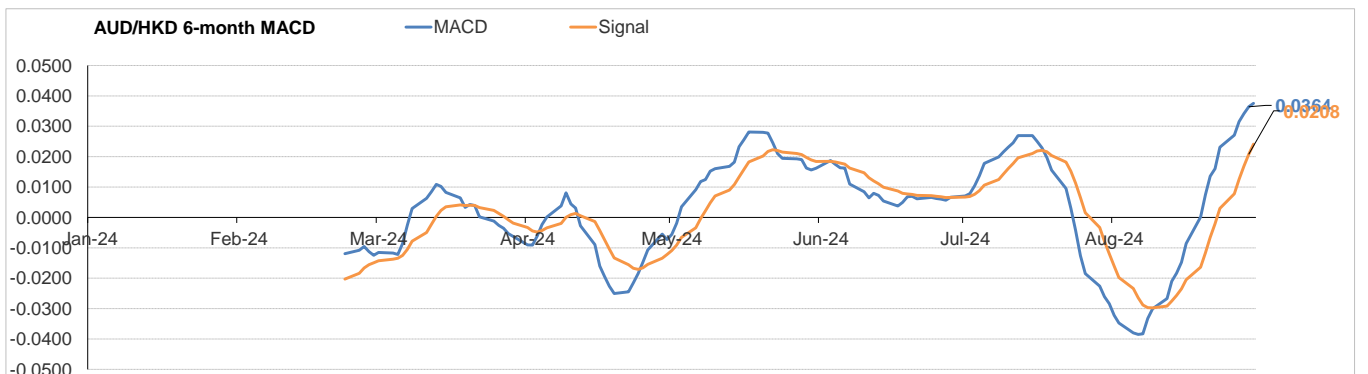
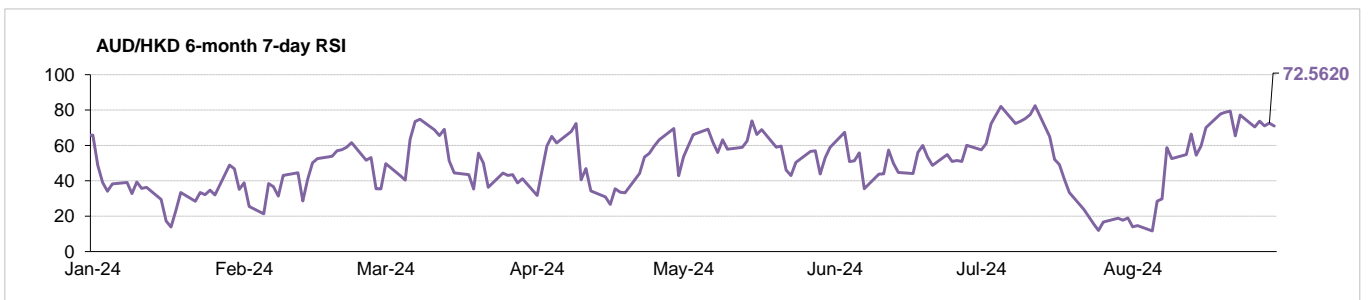
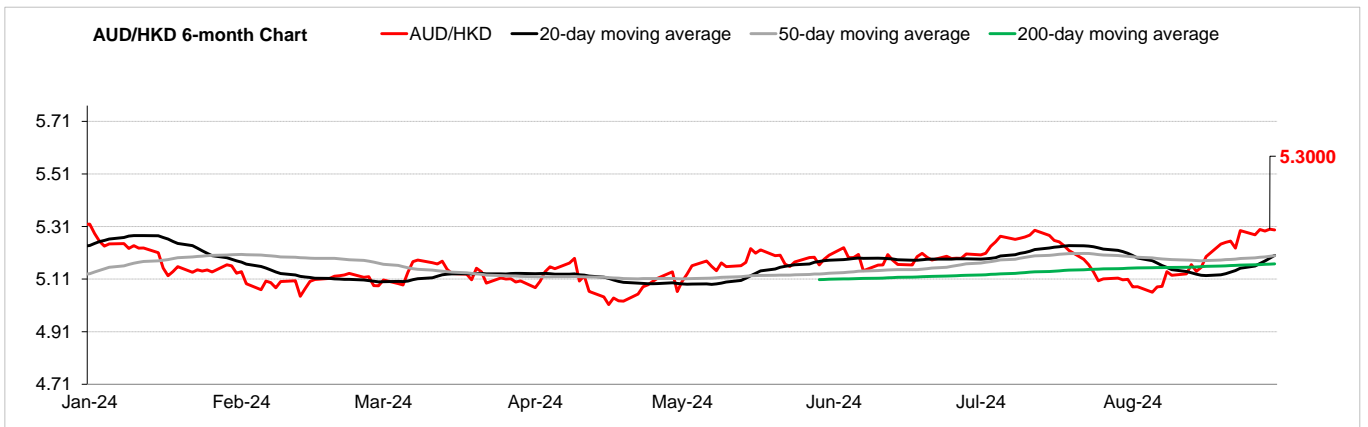
↗	Up Trend, indicates that the currency has been moving higher against the USD
→	Consolidation, indicates that the currency's movement against the USD has remained sideways
↘	Down Trend, indicates that the currency has been moving lower against the USD

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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 supported by rising commodity prices, particularly iron ore. However the upside was limited after Australia Q2 business investment slides 2.2%, suggesting some downside risk for economic growth. AUDUSD rose 0.18% yesterday while AUDHKD ended at 5.30 level.	vs HKD	vs USD	
		30-Aug	5.2995	0.6794
		Daily change	0.14%	0.18%
		High	5.3207	0.6823
		Low	5.2868	0.6778
		Support*	5.1715	0.6632
	Resistance*	5.3746	0.6892	
Market's Focus		Trendlines	Closed at	
(-) Australia GDP recorded at 1.1% YoY in Q1 (-) Australia July unemployment rate arrived at 4.2% (-) Australia Q2 CPI rose 1% YoY, same as previous quarter		Spot Rate	5.3000	
		20 day moving average	5.2004	
		50 day moving average	5.1991	
		200 day moving average	5.1680	
		RSI	72.5620	
		MACD	0.0364	
		Signal	0.0208	

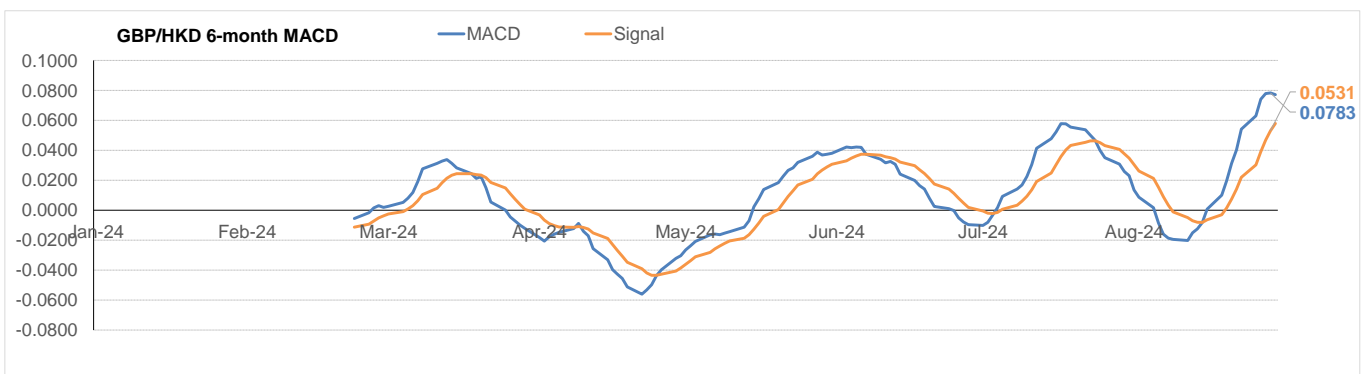
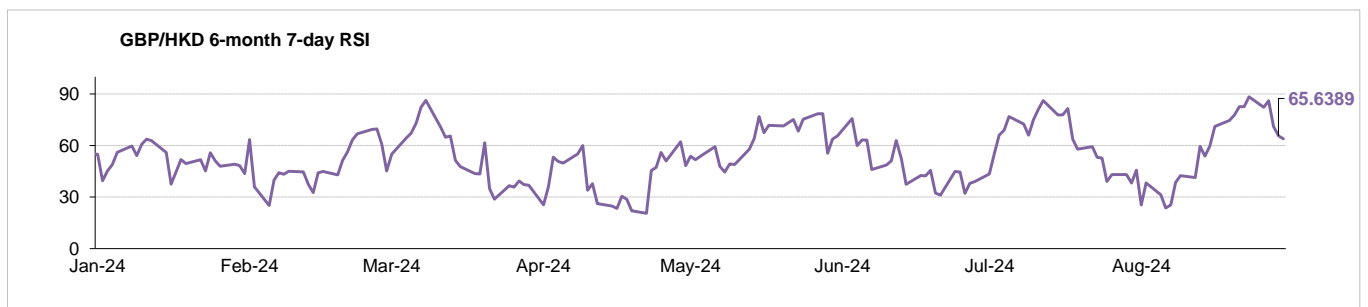
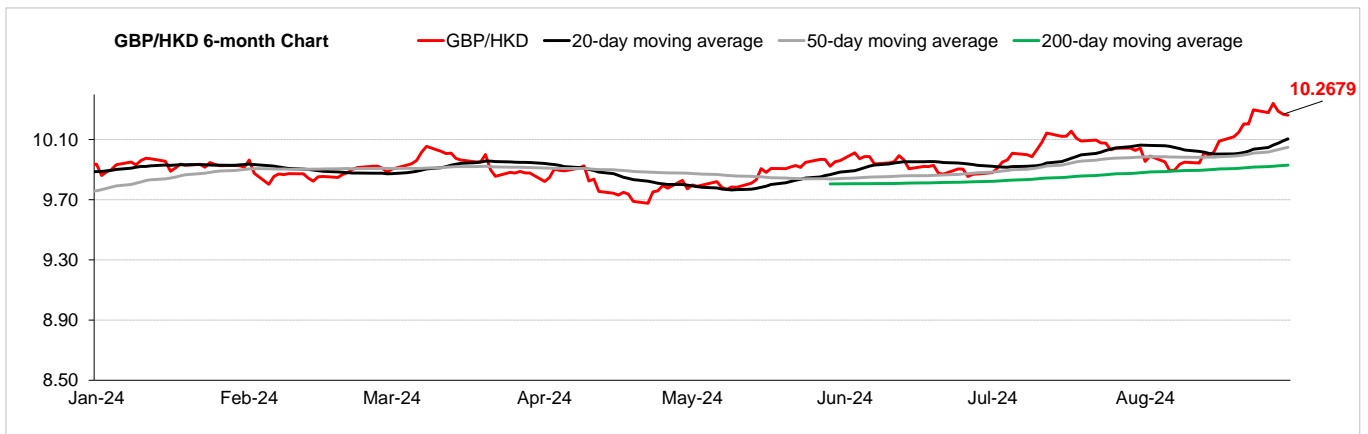




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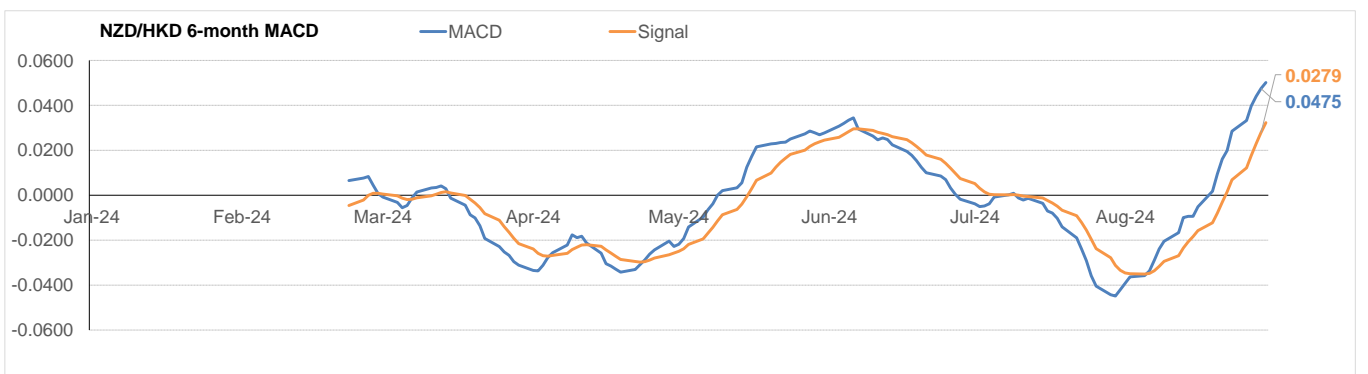
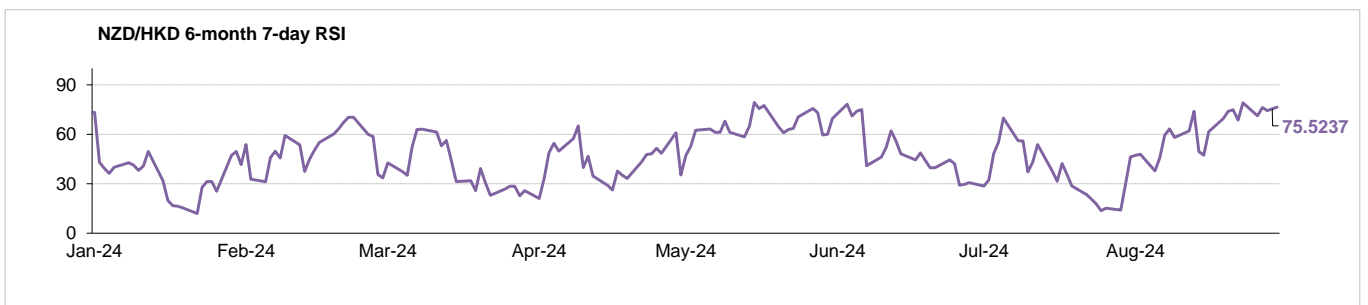
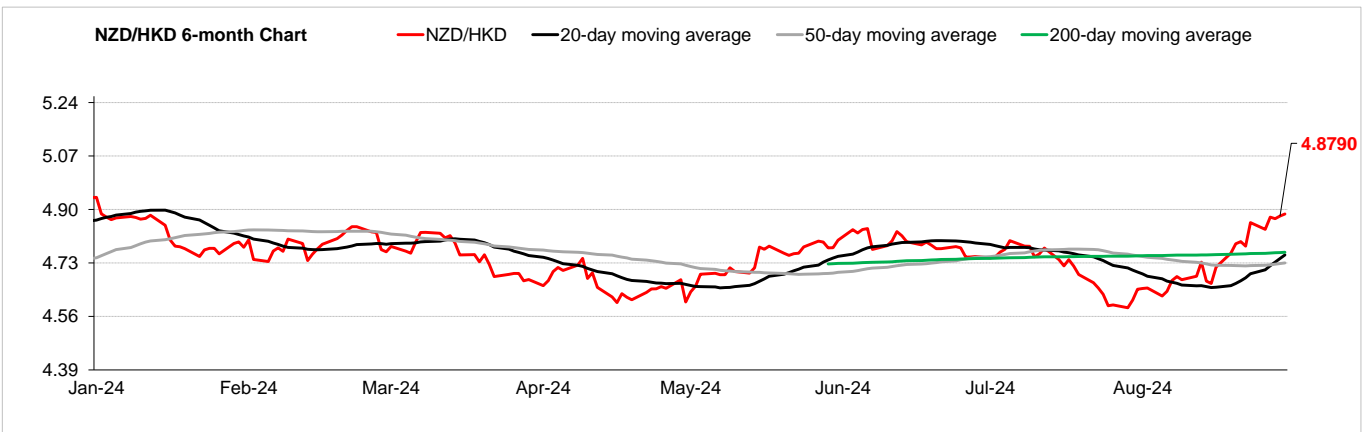
FX Snapshot - GBP				
Currency	10-Second Pitch	Technical Analysis		
GBP ↑	Bank of England reduced benchmark interest rate in August. GBP fell against the dollar yesterday after the US Q2 GDP upwardly revised to 3%. Meanwhile BoE officials have been reluctant to offer a preset rate-cut path as inflation in the service sector has remained higher due to wage pressures. GBPUSD fell 0.17% yesterday while GBPHKD ended at 10.26 level.		vs HKD	vs USD
		30-Aug	10.2640	1.3161
		Daily change	-0.21%	-0.17%
		High	10.3146	1.3227
		Low	10.2450	1.3142
Support*	10.0183	1.2853		
Resistance*	10.4340	1.3375		
Market's Focus		Trendlines	Closed at	
(-) UK CPI recorded at -0.2% YoY in July (-) UK ILO 's 3Mths unemployment rate was at recorded at 4.2% in June (-) UK Nationwide House Prices All Houses recorded at 2.1% YoY in July		Spot Rate	10.2679	
		20 day moving average	10.1045	
		50 day moving average	10.0486	
		200 day moving average	9.9299	
		RSI	65.6389	
		MACD	0.0783	
		Signal	0.0531	



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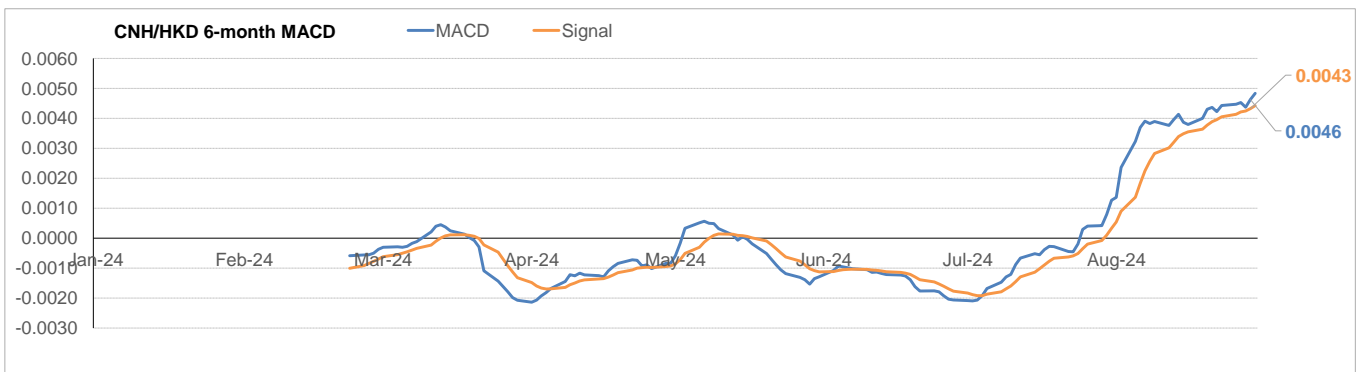
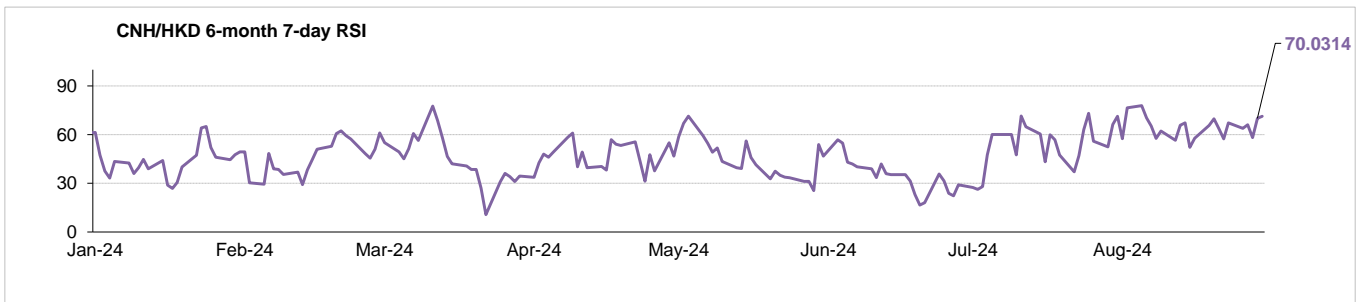
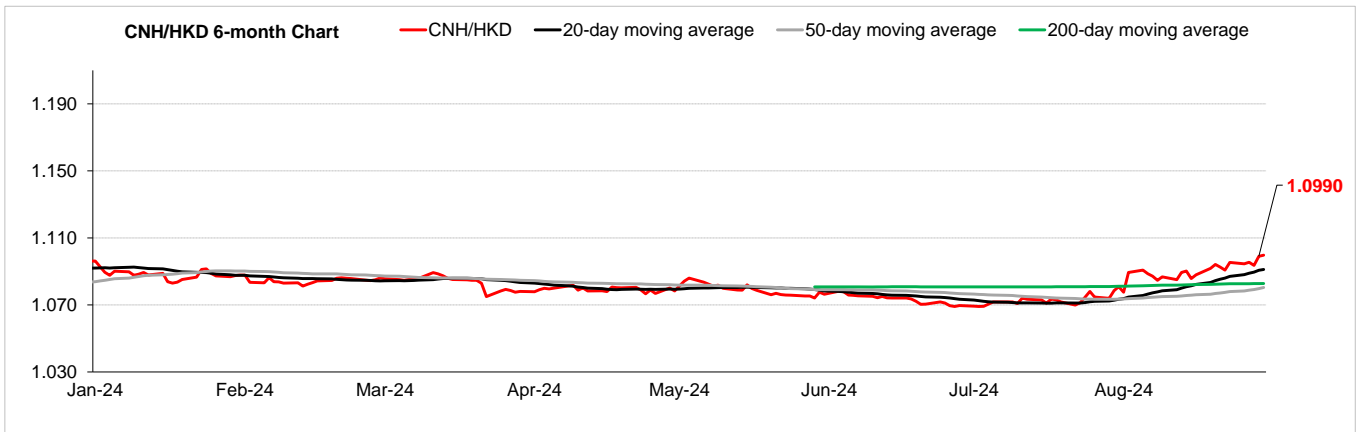
FX Snapshot - NZD				
Currency	10-Second Pitch	Technical Analysis		
<b>NZD</b>  	Reserve Bank of New Zealand reduced benchmark interest rate in August. NZD rose against the dollar yesterday despite USD rose, jumps to near eight-month highs after NZ's business confidence soars to the highest in a decade in a recent ANZ Business Outlook survey, boosting the NZD. NZDUSD rose 0.21% yesterday while NZDHKD ended at 4.87 level.		vs HKD	
		30-Aug	4.8870	0.6265
		Daily change	0.17%	0.21%
		High	4.9114	0.6298
		Low	4.8676	0.6240
		Support*	4.7193	0.6053
		Resistance*	4.9750	0.6379
			vs USD	
Market's Focus		Trendlines	Closed at	
(-) New Zealand GDP recorded at 0.3% YoY in Q1 (-) 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>4.8790</b>	
		<b>20 day moving average</b>	<b>4.7558</b>	
		<b>50 day moving average</b>	4.7302	
		<b>200 day moving average</b>	<b>4.7641</b>	
		<b>RSI</b>	<b>75.5237</b>	
		<b>MACD</b>	<b>0.0475</b>	
		<b>Signal</b>	<b>0.0279</b>	



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FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
<b>CNH</b>  	CNH rose against the dollar yesterday after weakening for the prior three sessions, as traders await key data on US inflation and Chinese manufacturing activity. While PBOC will study new policy measures to boost economy, governor says. USDCNH fell 0.52% yesterday while CNHHKD ended at 1.09 level.	vs HKD	USD vs	
		30-Aug	1.0998	7.0894
		Daily change	0.49%	-0.52%
		High	1.1003	7.1323
		Low	1.0931	7.0843
		Support*	1.0888	7.0565
		Resistance*	1.1048	7.1591
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 0.5% YoY in July (-) China July Caixin manufacturing PMI arrived at 49.4 (-) China industrial production recorded at 5.1% YoY in July		<b>Spot Rate</b>	<b>1.0990</b>	
		<b>20 day moving average</b>	<b>1.0912</b>	
		<b>50 day moving average</b>	1.0804	
		<b>200 day moving average</b>	<b>1.0828</b>	
		<b>RSI</b>	<b>70.0314</b>	
		<b>MACD</b>	<b>0.0046</b>	
		<b>Signal</b>	<b>0.0043</b>	

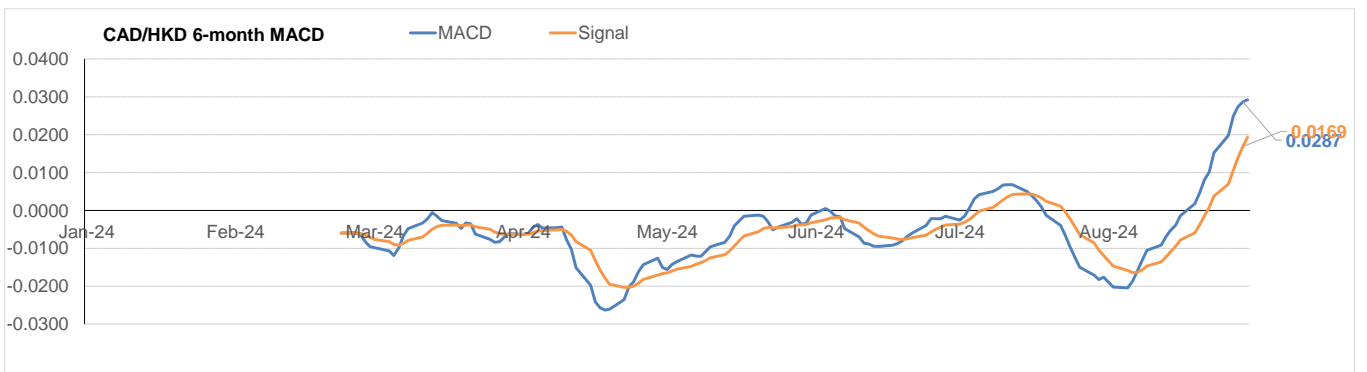
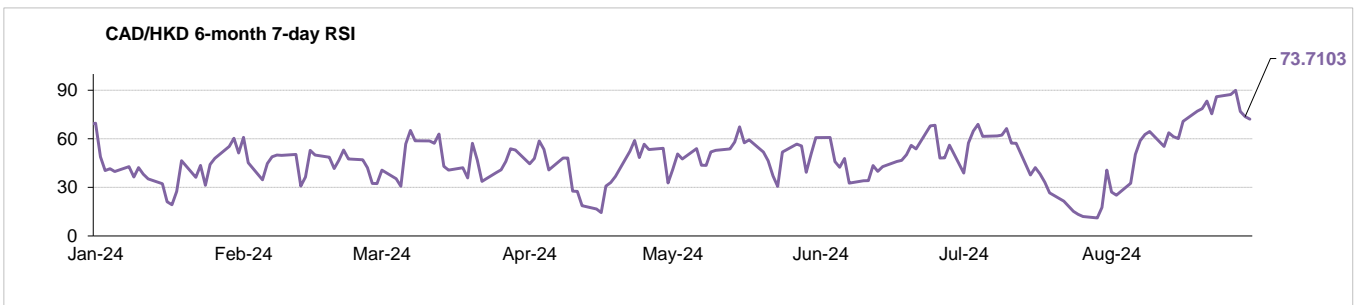
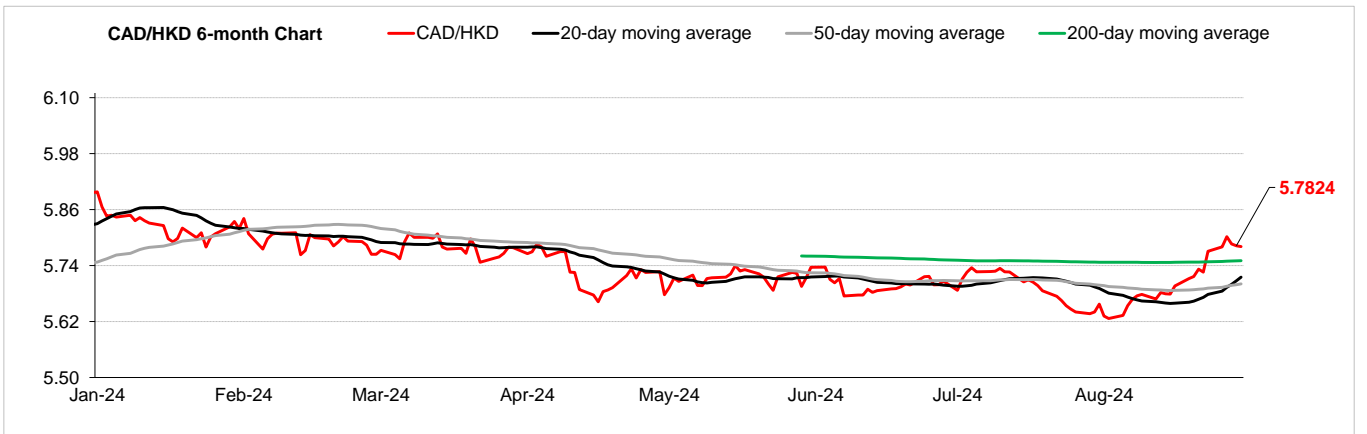


# Daily FX Focus

30-Aug-2024

## FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD ↑	Bank of Canada reduced benchmark interest rate in July. CAD remained almost flat, ending marginally lower against the dollar yesterday despite the USD rising against a basket of currencies. Higher oil prices, which rose by more than a dollar have been supporting the CAD. USDCAD rose 0.02% yesterday while CADHKD ended at 5.78 level.	vs HKD	USD vs	
		30-Aug	5.7829	1.3481
		Daily change	-0.07%	0.02%
		High	5.7969	1.3490
		Low	5.7769	1.3447
		Support*	5.6968	1.3365
	Resistance*	5.8364	1.3674	
Market's Focus		Trendlines	Closed at	
(-) Canada GDP recorded at 0.53% YoY in Q1 (-) Canada CPI recorded at 2.5% YoY in July (-) Canada July unemployment rate arrived at 6.4% (-) Canada July Manufacturing PMI arrived at 47.8		Spot Rate	5.7824	
		20 day moving average	5.7151	
		50 day moving average	5.7008	
		200 day moving average	5.7506	
		RSI	73.7103	
		MACD	0.0287	
		Signal	0.0169	

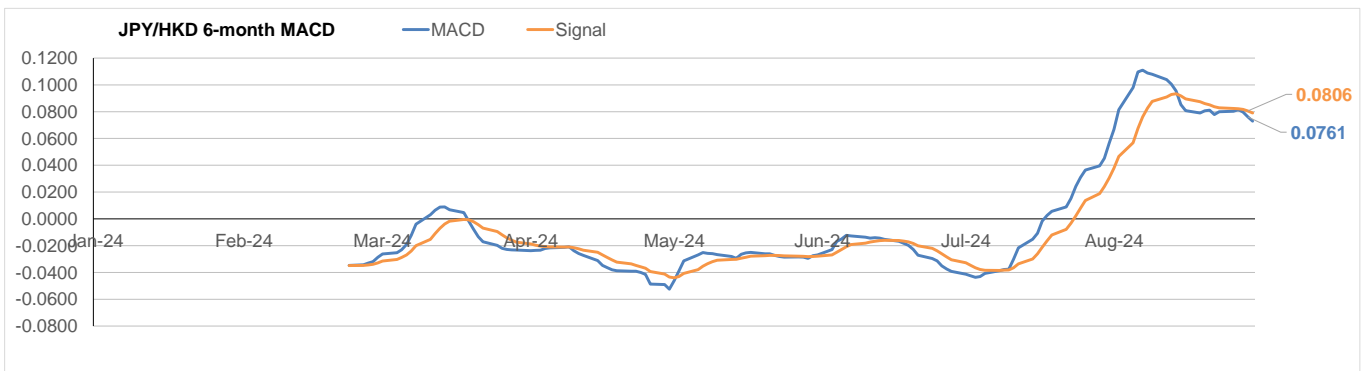
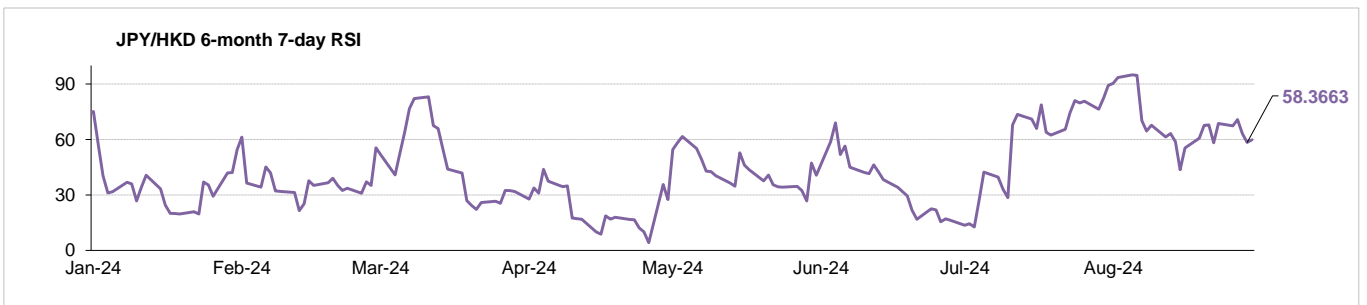
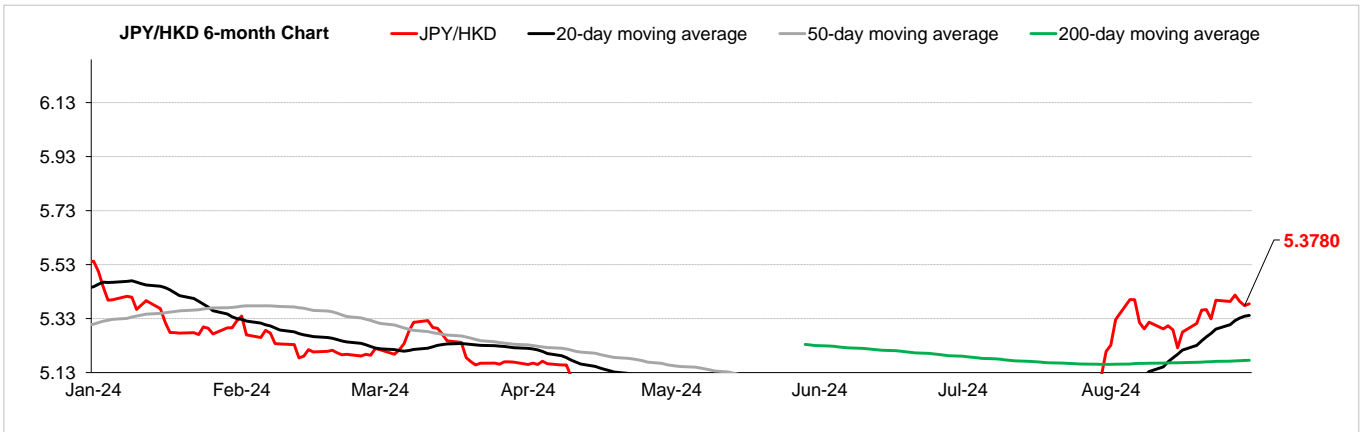


# Daily FX Focus

30-Aug-2024

## 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 as the USD climbed with US treasury yields after US GDP rose more than expected in Q2. Investors will be focused on Tokyo inflation figures due later today. USDJPY rose 0.28% yesterday while JPYHKD ended at 5.37 level.	vs HKD	USD vs	
		30-Aug	5.3900	144.75
		Daily change	-0.29%	0.28%
		High	5.4085	145.55
		Low	5.3550	144.21
		Support*	5.2527	142.48
	Resistance*	5.4687	148.44	
Market's Focus		Trendlines	Closed at	
(+) Japan Q2 GDP rose 3.1% YoY, higher than an increase of -2.9% in previous quarter (-) Japan CPI nationwide ex fresh food recorded at 2.7% YoY in July (+) Japan August manufacturing PMI arrived at 49.5, higher than 49.1 in previous month (-) Japan Industrial Production recorded at 2.8% MoM in July		Spot Rate	5.3780	
		20 day moving average	5.3421	
		50 day moving average	5.1147	
		200 day moving average	5.1757	
		RSI	58.3663	
		MACD	0.0761	
	Signal	0.0806		





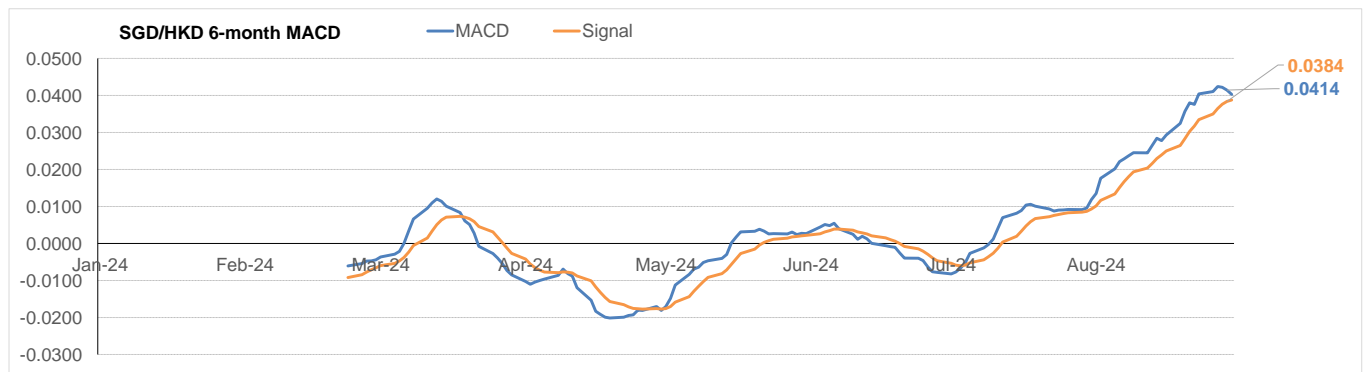
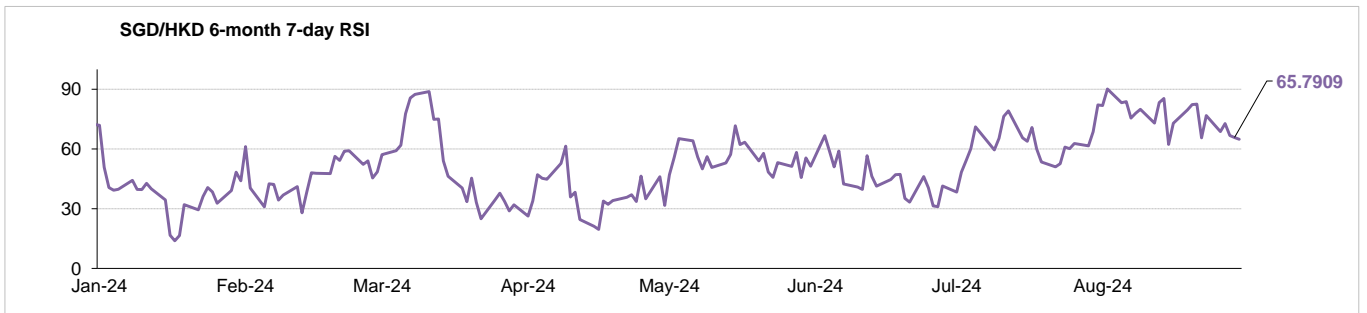
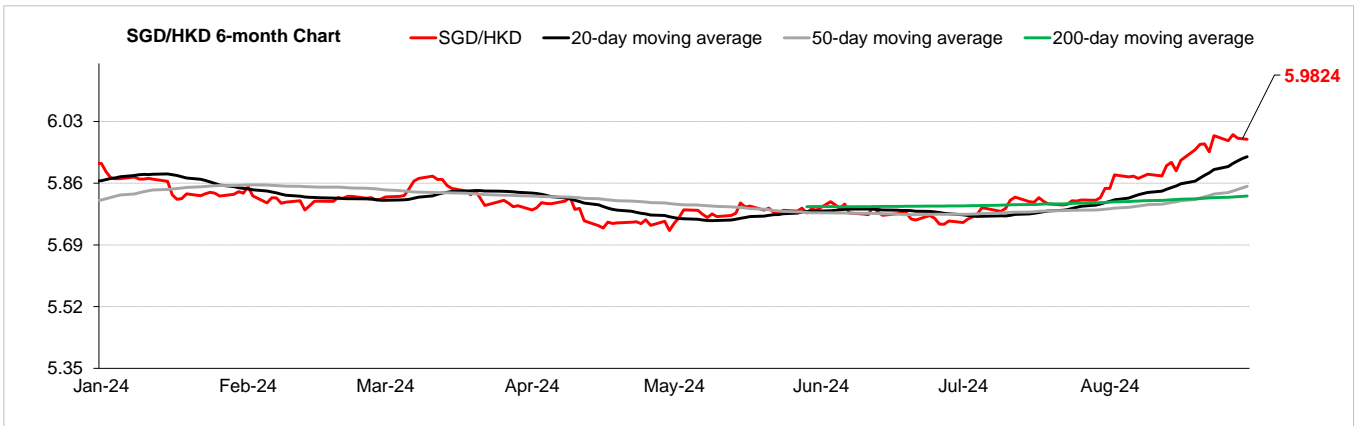


# Daily FX Focus

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## FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
<b>SGD</b>  	SGD ended stronger against the US dollar yesterday despite the USD strengthening broadly and US treasury yields rose. Most Asian currencies rose, supported by month end selling and inflows while most Asian shares fell. USD/SGD fell 0.06% yesterday while SGD/HKD ended at 5.98 level.	vs HKD	USD vs	
		30-Aug	5.9840	1.3028
		Daily change	-0.03%	-0.06%
		High	5.9964	1.3041
		Low	5.9758	1.2998
		Support*	5.9062	1.2930
Resistance*	6.0278	1.3187		
Market's Focus		Trendlines	Closed at	
(-) Singapore July CPI rose 2.4% YoY, same as previous month (-) Singapore Q2 unemployment rate arrived at 2% (-) Singapore Non Oil Domestic Exports recorded at 15.7% YoY in July		Spot Rate	5.9824	
		20 day moving average	5.9330	
		50 day moving average	5.8516	
		200 day moving average	5.8247	
		RSI	65.7909	
		MACD	0.0414	
		Signal	0.0384	



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Please take note that the primary sources of all the charts are from Refinitiv dated 30 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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