

Daily FX Focus

5-Sep-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH	↗	vs USD	7.0601 / 7.1738	CNH rose against the dollar yesterday after two consecutive session decline, following the release of PMI data from China and also after a disappointing report on US job openings and a mixed outlook from the Federal Reserve's. USDCNH fell 0.12% yesterday while CNHHKD ended at 1.09 level.
		vs HKD	1.0866 / 1.1040	
EUR	↗	vs USD	1.0967 / 1.1199	EUR rose against the dollar yesterday after downbeat US JOLTS Job openings data for July, even though ECB Board member warned that the central bank shouldn't keep interest rates too high for too long. EURUSD rose 0.35% yesterday while EURHKD ended at 8.64 level.
		vs HKD	8.5507 / 8.7312	
GBP	↗	vs USD	1.2905 / 1.3322	GBP rose against the dollar yesterday after Britain's services sector grew last month at the fastest pace since April, adding to signs of a slowing economy. Investors eyes on Friday's US Nonfarm Payrolls report looms large. GBPUSD rose 0.24% yesterday while GBPHKD ended at 10.24 level.
		vs HKD	10.0586 / 10.3923	
AUD	↗	vs USD	0.6612 / 0.6829	AUD rose mildly against the dollar yesterday followed by the release of Australian Q2 GDP data. Moreover, U.S. decline in job openings suggests a cooling labor market, potentially adding pressure on the Federal Reserve to cut rates. AUDUSD rose 0.22% yesterday while AUDHKD ended at 5.24 level.
		vs HKD	5.1548 / 5.3255	
NZD	↗	vs USD	0.6017 / 0.6338	NZD rose against the dollar yesterday as the US Dollar struggles to resume its upside journey after correcting from a fresh two-week high. Meanwhile, investors await the U.S. NFP the most in a US heavy-data week. NZDUSD rose 0.24% yesterday while NZDHKD ended at 4.83 level.
		vs HKD	4.6910 / 4.9426	
CAD	↗	vs USD	1.3384 / 1.3683	CAD rose against the dollar yesterday as the BoC reduced its key borrowing rates by 25 bps for the 3rd straight time, pushing them lower to 4.25%. Meanwhile investors are waiting for US NFP for the rate cut guidance. USDCAD fell 0.32% yesterday while CADHKD ended at 5.77 level.
		vs HKD	5.6956 / 5.8269	
JPY	↗	vs USD	141.49 / 147.66	JPY rose against the dollar yesterday following the release of the Jibun Bank Services PMI data and due to the hawkish mood surrounding BoJ. Meanwhile, Japan announced to spend ¥989 in Reserve funds for energy subsidies. USDJPY fell 1.20% yesterday while JPYHKD ended at 5.42 level.
		vs HKD	5.2808 / 5.5053	
CHF	↗	vs USD	0.8331 / 0.8664	CHF rose against the dollar yesterday as the USD depreciated due to lower Treasury yields and as traders ramped up bets for a supersized rate cut from the Fed later this month. Though, slowing Swiss inflation spurs expectations of rate cut. USDCHF fell 0.46% yesterday while CHFHKD ended at 9.20 level.
		vs HKD	8.9952 / 9.3531	
SGD	↗	vs USD	1.2946 / 1.3178	SGD rose against the dollar yesterday as weak US labour market data and dovish Fed comments weighed on USD. Market expectations for Fed easing remain steady at 100bps by year-end and 200bps over the next 12 months. USDSGD fell 0.26% yesterday while SGDHKD ended at 5.97 level.
		vs HKD	5.9139 / 6.0196	

*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.

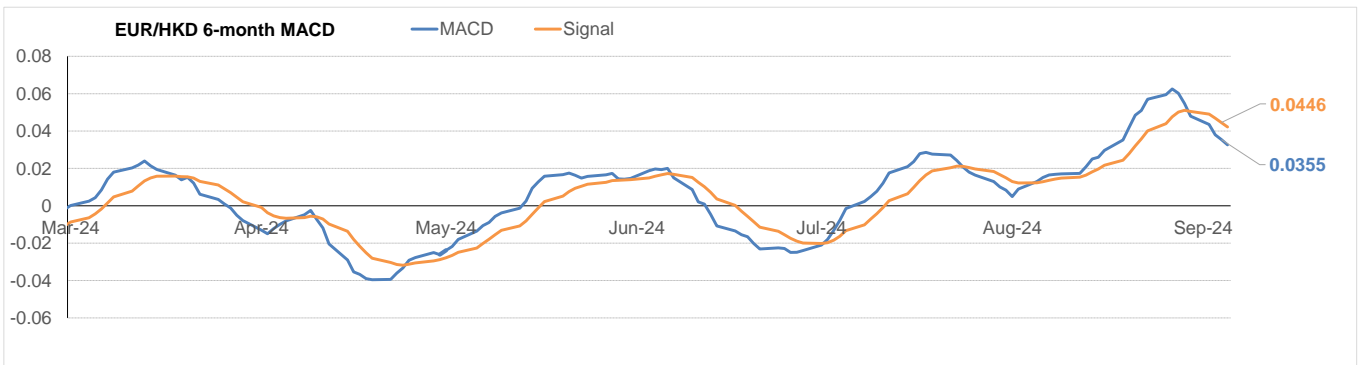
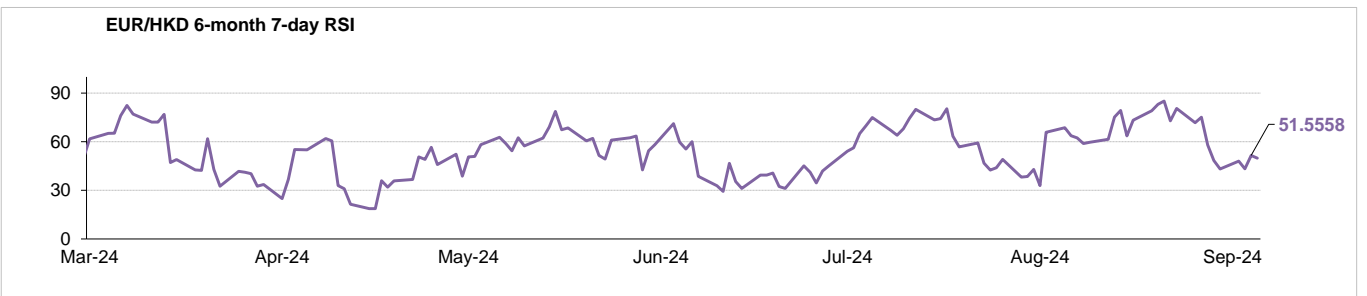
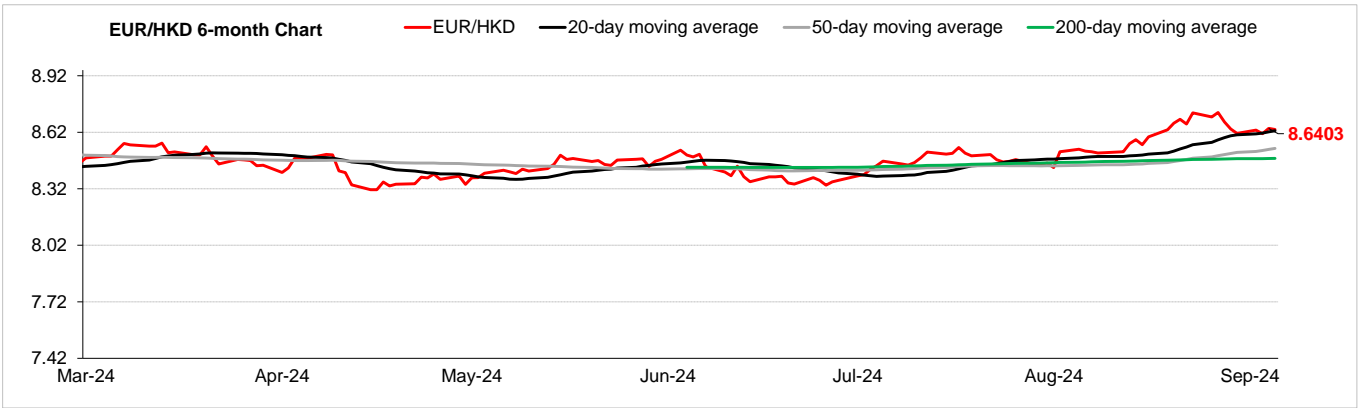
↗	Up Trend, indicates that the currency has been moving higher against the USD
→	Consolidation, indicates that the currency's movement against the USD has remained sideways
↘	Down Trend, indicates that the currency has been moving lower against the USD

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FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank kept benchmark interest rate unchanged in July. EUR rose against the dollar yesterday after downbeat US JOLTS Job openings data for July, even though ECB Board member warned that the central bank shouldn't keep interest rates too high for too long. EURUSD rose 0.35% yesterday while EURHKD ended at 8.64 level.		vs HKD	vs USD
		05-Sep	8.6372	1.1078
		Daily change	0.33%	0.35%
		High	8.6497	1.1094
		Low	8.6075	1.1037
		Support*	8.5507	1.0967
		Resistance*	8.7312	1.1199
Market's Focus		Trendlines		Closed at
		Spot Rate		8.6403
		20 day moving average		8.6282
		50 day moving average		8.5343
		200 day moving average		8.4812
		RSI		51.5558
		MACD		0.0355
		Signal		0.0446

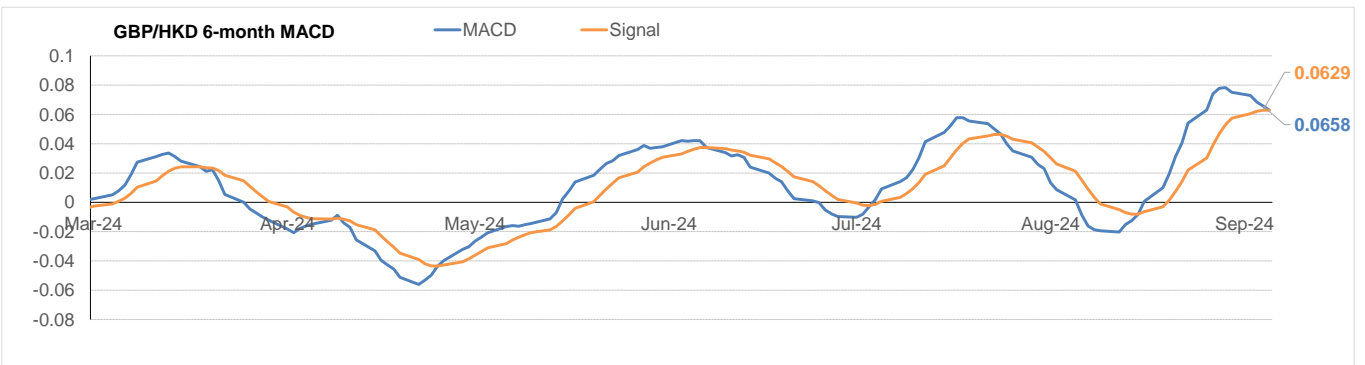
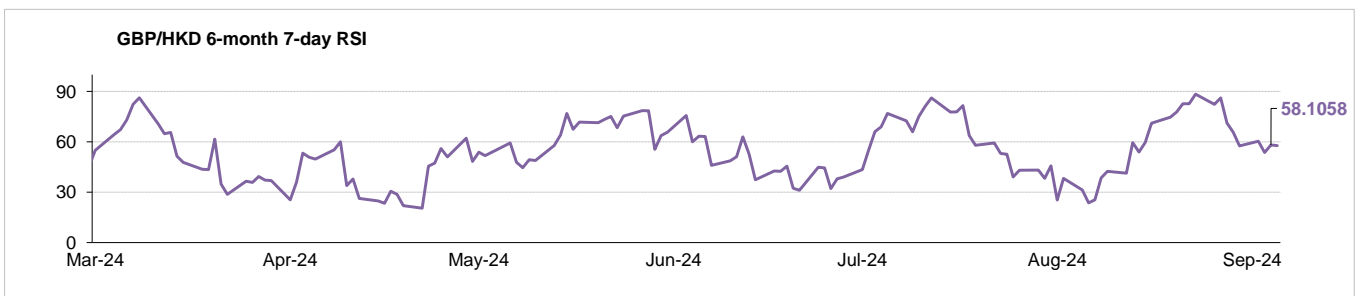
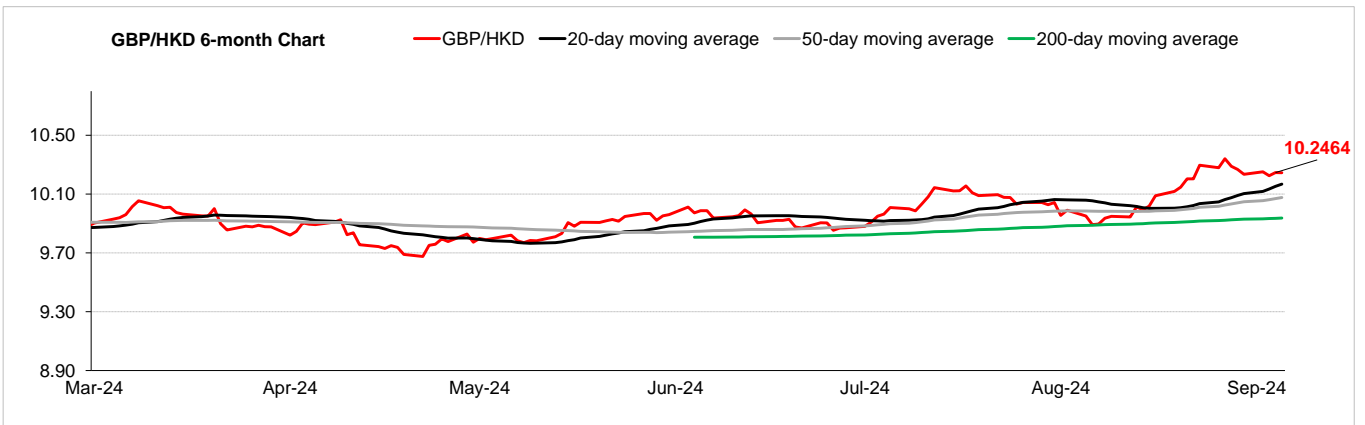


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FX Snapshot - GBP

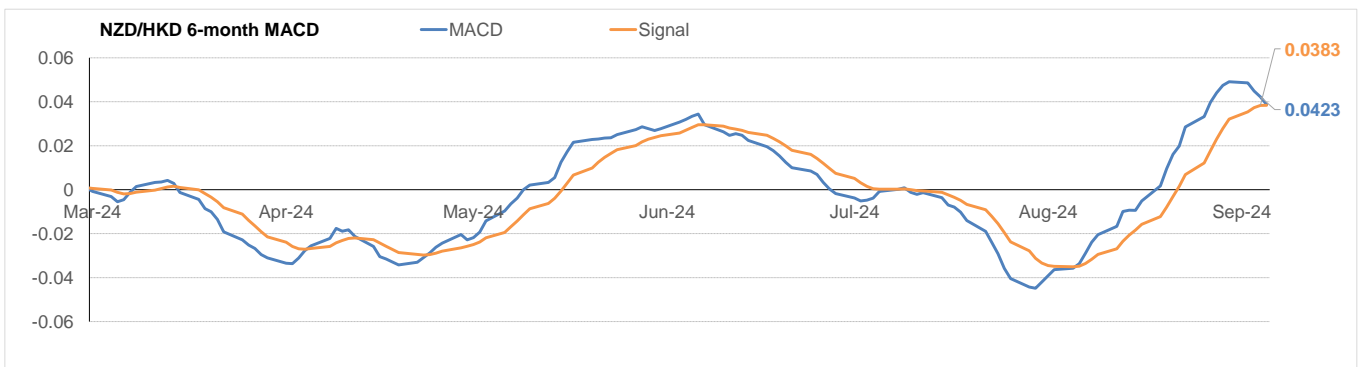
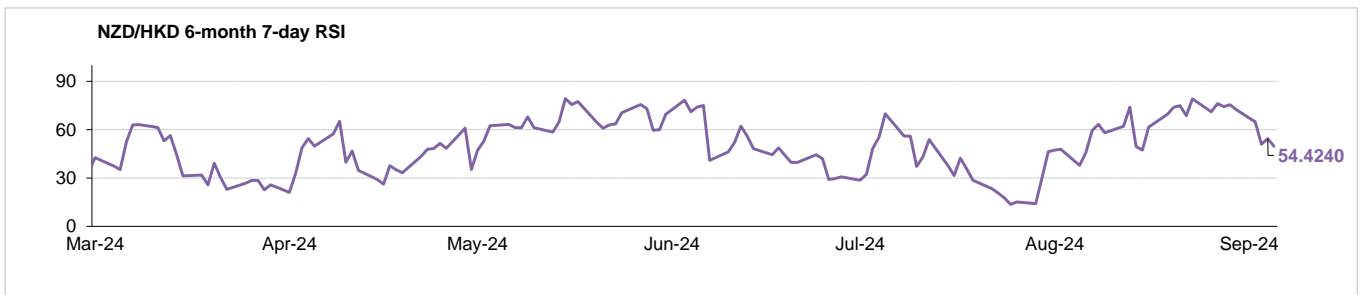
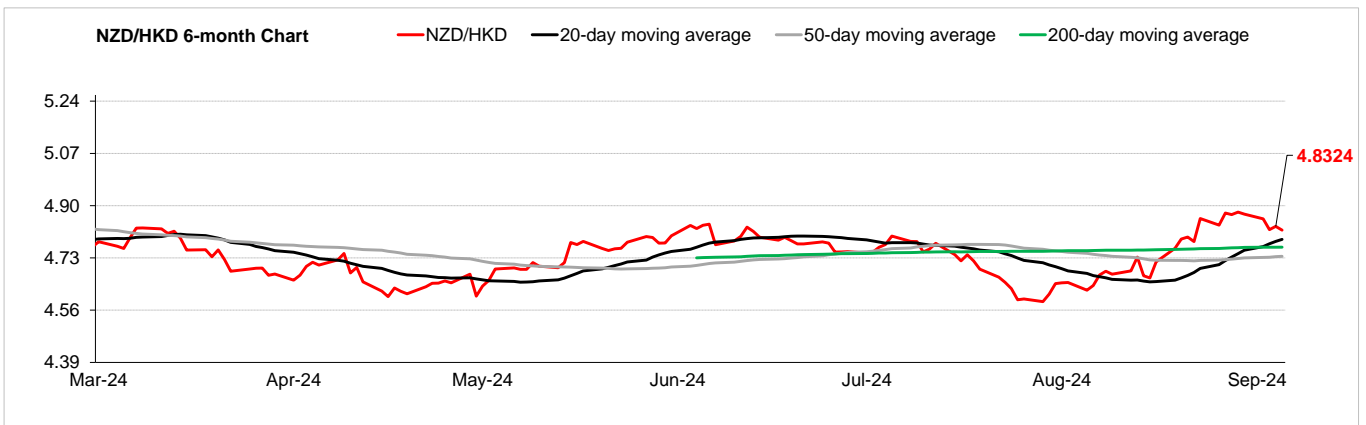
Currency	10-Second Pitch	Technical Analysis		
GBP 	Bank of England reduced benchmark interest rate in August. GBP rose against the dollar yesterday after Britain's services sector grew last month at the fastest pace since April, adding to signs of a slowing economy. Investors eyes on Friday's US Nonfarm Payrolls report looms large. GBPUSD rose 0.24% yesterday while GBPHKD ended at 10.24 level.		vs HKD	vs USD
		05-Sep	10.2480	1.3144
		Daily change	0.21%	0.24%
		High	10.2710	1.3175
		Low	10.2116	1.3097
		Support*	10.0586	1.2905
Resistance*	10.3923	1.3322		
Market's Focus		Trendlines	Closed at	
(+) UK August Nationwide House Prices All Houses rose 2.4% YoY, higher than an increase of 2.1% in previous month		Spot Rate	10.2464	
		20 day moving average	10.1677	
		50 day moving average	10.0768	
		200 day moving average	9.9371	
		RSI	58.1058	
		MACD	0.0658	
		Signal	0.0629	



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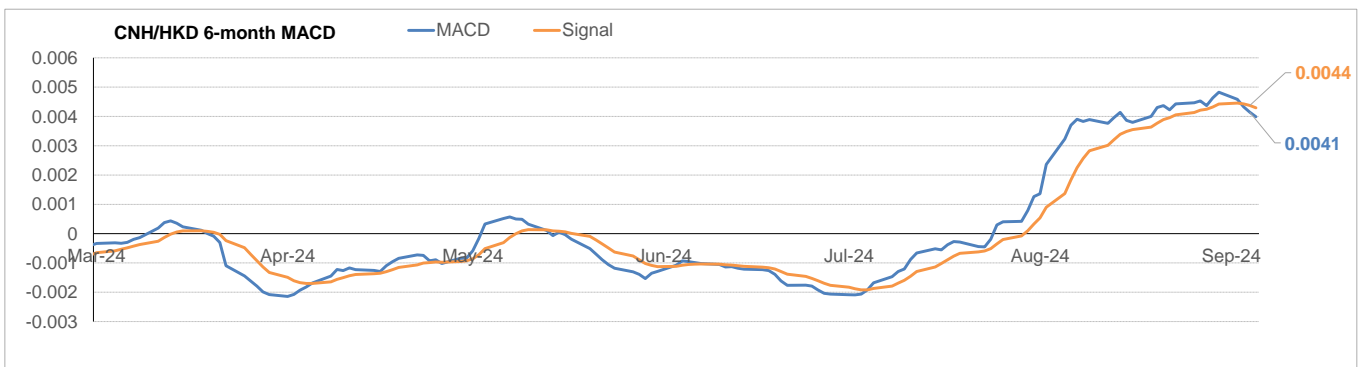
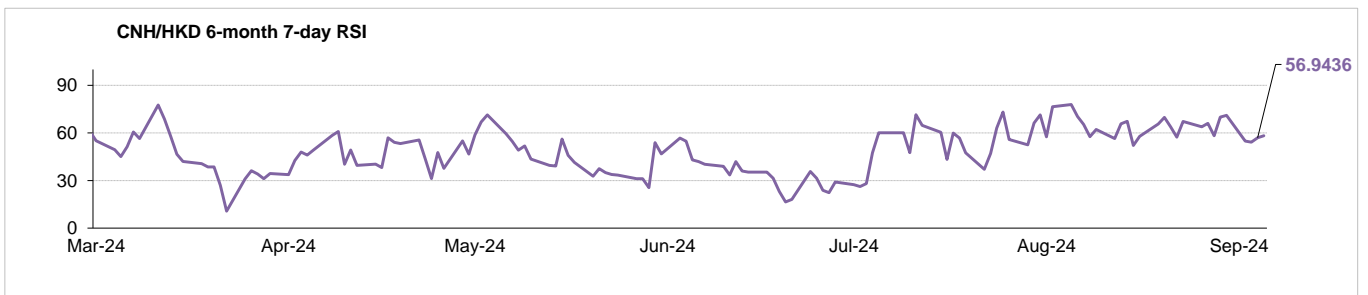
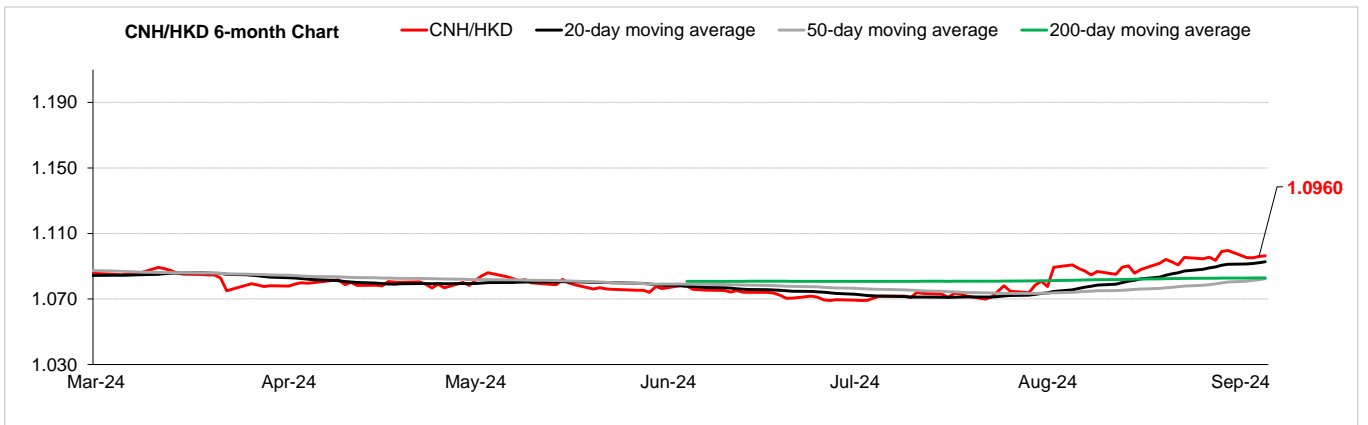
FX Snapshot - NZD			
Currency	10-Second Pitch	Technical Analysis	
NZD ↑	Reserve Bank of New Zealand reduced benchmark interest rate in August. NZD rose against the dollar yesterday as the US Dollar struggles to resume its upside journey after correcting from a fresh two-week high. Meanwhile, investors await the U.S. NFP the most in a US heavy-data week. NZDUSD rose 0.24% yesterday while NZDHKD ended at 4.83 level.		vs HKD vs USD
		05-Sep	4.8224
		Daily change	0.22% 0.24%
		High	4.8469 0.6216
		Low	4.8082 0.6167
		Support*	4.6910 0.6017
		Resistance*	4.9426 0.6338
	Market's Focus	Trendlines	Closed at
	(-) 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	4.8324
		20 day moving average	4.7904
		50 day moving average	4.7354
		200 day moving average	4.7649
		RSI	54.4240
		MACD	0.0423
		Signal	0.0383



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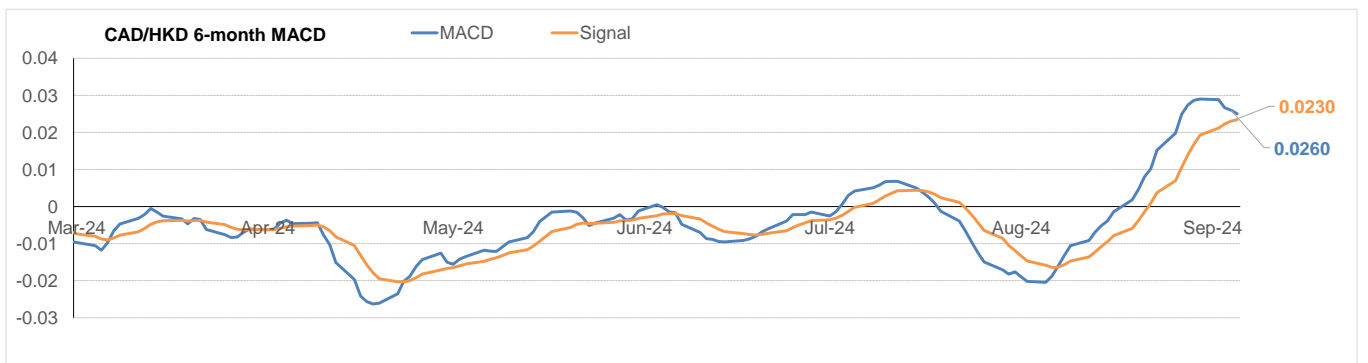
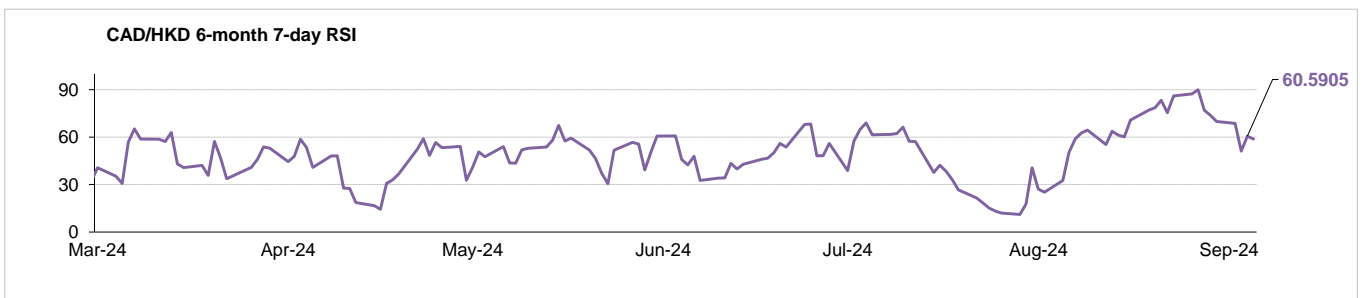
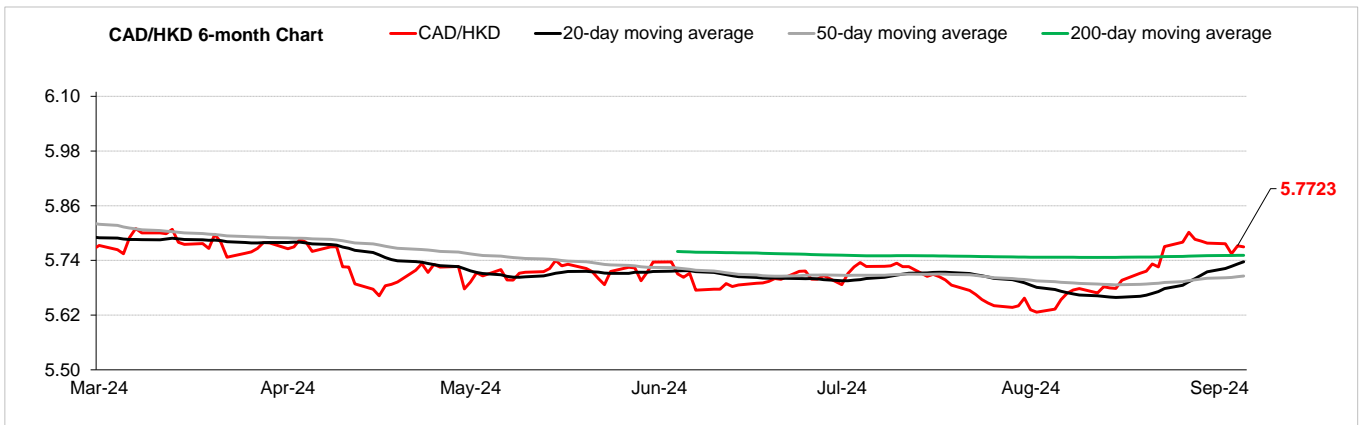
FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
CNH ↑	CNH rose against the dollar yesterday after two consecutive session decline, following the release of PMI data from China and also after a disappointing report on US job openings and a mixed outlook from the Federal Reserve's. USDCNH fell 0.12% yesterday while CNHHKD ended at 1.09 level.	05-Sep	vs HKD	USD vs
		Daily change	0.08%	-0.12%
		High	1.0972	7.1223
		Low	1.0947	7.1047
		Support*	1.0866	7.0601
		Resistance*	1.1040	7.1738
Market's Focus		Trendlines	Closed at	
(-) China Q2 GDP rose 4.7% YoY, lower than an increase of 5.3% in previous quarter		Spot Rate	1.0960	
(-) China August Caixin manufacturing PMI arrived at 49.1, lower than 49.4 in previous month		20 day moving average	1.0928	
		50 day moving average	1.0824	
		200 day moving average	1.0829	
		RSI	56.9436	
		MACD	0.0041	
		Signal	0.0044	



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FX Snapshot - CAD					
Currency	10-Second Pitch	Technical Analysis			
CAD ↑	Bank of Canada reduced benchmark interest rate in September. CAD rose against the dollar yesterday as the BoC reduced its key borrowing rates by 25 bps for the 3rd straight time, pushing them lower to 4.25%. Meanwhile investors are waiting for US NFP for the rate cut guidance. USDCAD fell 0.32% yesterday while CADHKD ended at 5.77 level.	05-Sep	5.7696	vs HKD	USD vs
		Daily change	0.31%		
		High	5.7742		1.3565
		Low	5.7473		1.3498
		Support*	5.6956		1.3384
		Resistance*	5.8269		1.3683
Market's Focus		Trendlines		Closed at	
(+)		Spot Rate			5.7723
Canada Q2 GDP rose 0.91% YoY, higher than an increase of 0.53% in previous month		20 day moving average			5.7371
		50 day moving average			5.7056
		200 day moving average			5.7511
		RSI			60.5905
		MACD			0.0260
		Signal			0.0230
(+)					
Canada August Manufacturing PMI arrived at 49.5, higher than 47.8 in previous month					

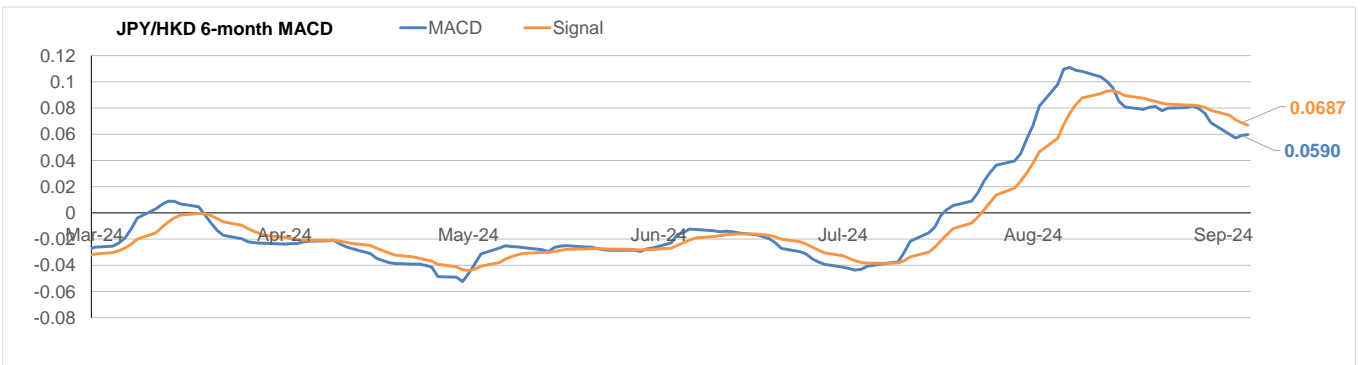
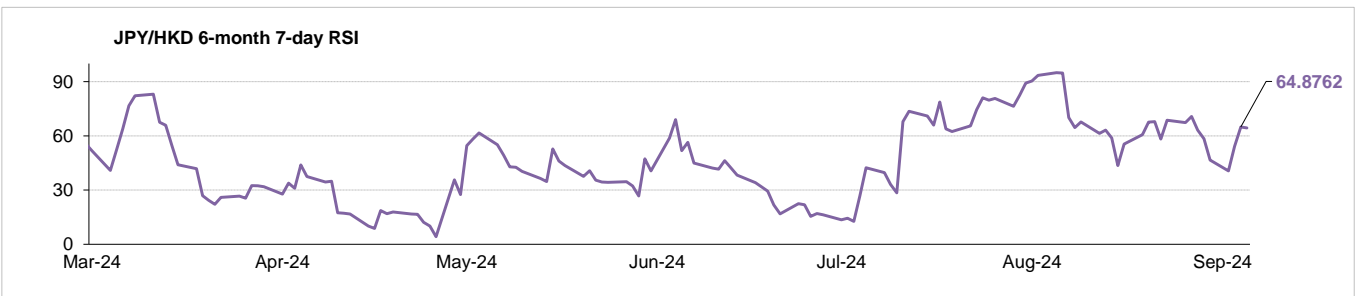
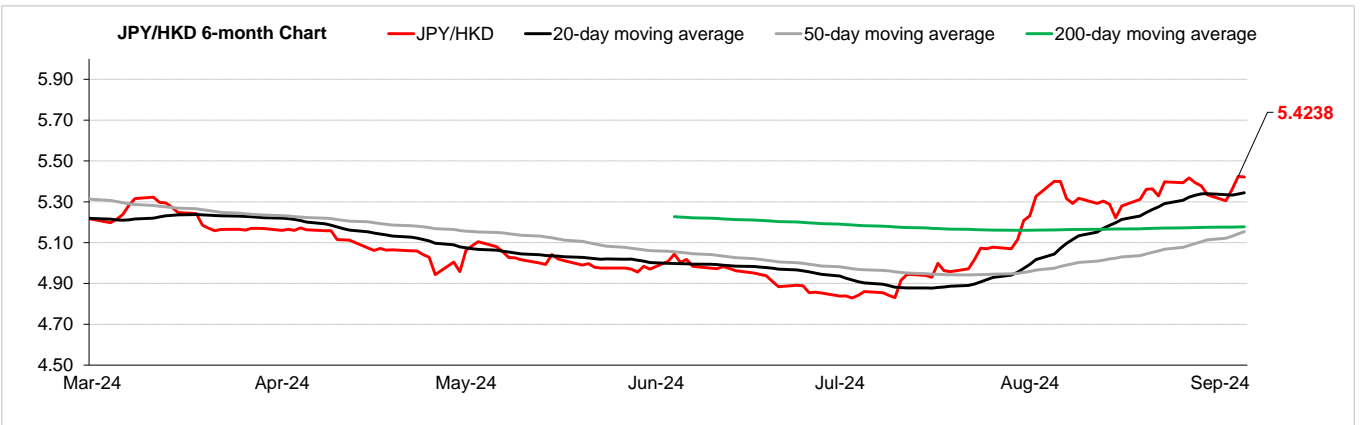


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FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan raised benchmark interest rate in August. JPY rose against the dollar yesterday following the release of the Jibun Bank Services PMI data and due to the hawkish mood surrounding BoJ. Meanwhile, Japan announced to spend ¥989 in Reserve funds for energy subsidies. USDJPY fell 1.20% yesterday while JPYHKD ended at 5.42 level.	vs HKD	USD vs	
		05-Sep	5.4200	143.75
		Daily change	1.18%	-1.20%
		High	5.4251	145.56
		Low	5.3551	143.70
		Support*	5.2808	141.49
		Resistance*	5.5053	147.66
Market's Focus		Trendlines	Closed at	
(+) Japan Q2 GDP rose 3.1% YoY, higher than an increase of -2.9% in previous quarter		Spot Rate	5.4238	
		20 day moving average	5.3447	
		50 day moving average	5.1540	
		200 day moving average	5.1776	
		RSI	64.8762	
		MACD	0.0590	
		Signal	0.0687	

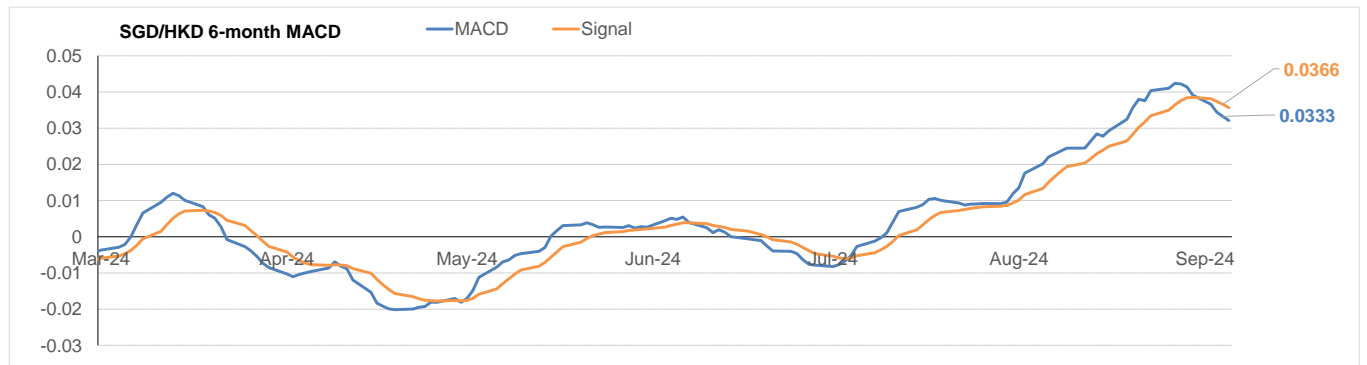
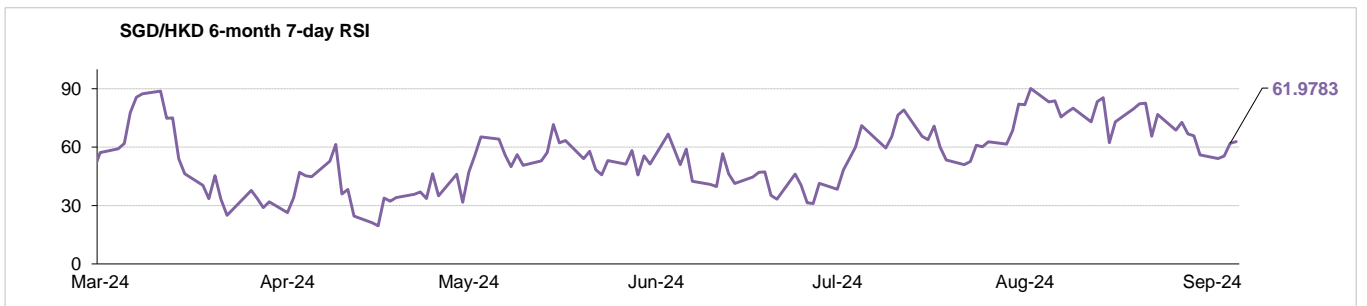
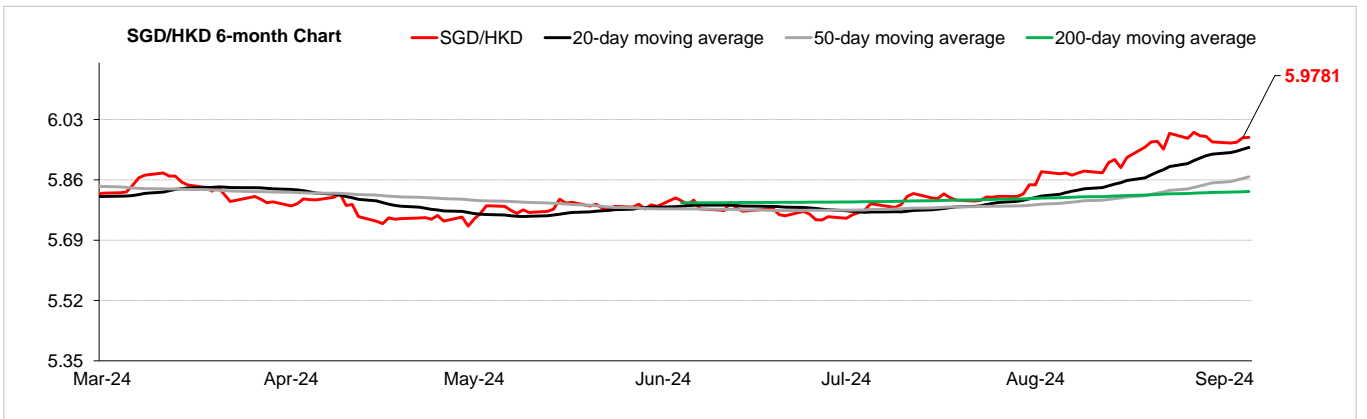


Daily FX Focus

5-Sep-2024

FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
SGD	SGD rose against the dollar yesterday as weak US labour market data and dovish Fed comments weighed on USD. Market expectations for Fed easing remain steady at 100bps by year-end and 200bps over the next 12 months. USDSGD fell 0.26% yesterday while SGDHKD ended at 5.97 level.	vs HKD	USD vs	
		05-Sep	5.9794	1.3034
↑		Daily change	0.20%	-0.26%
		High	5.9905	1.3077
		Low	5.9593	1.3010
		Support*	5.9139	1.2946
		Resistance*	6.0196	1.3178
Market's Focus		Trendlines	Closed at	
		Spot Rate	5.9781	
		20 day moving average	5.9512	
		50 day moving average	5.8685	
		200 day moving average	5.8272	
		RSI	61.9783	
		MACD	0.0333	
		Signal	0.0366	



Daily FX Focus

5-Sep-2024

Please take note that the primary sources of all the charts are from Refinitiv dated 5 Sep 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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