




Daily FX Focus

31-Oct-2024

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH	↓	vs USD	7.0721 / 7.1709	CNH rose against the dollar yesterday after USD fell across the board following downbeat GDP data. Meanwhile investors are still digesting the implications of news about a potential 10-trillion-yuan package of fiscal stimulus measures from Beijing. USDCNH fell 0.24% yesterday while CNHHKD ended at 1.09 level.
		vs HKD	1.0835 / 1.0988	
EUR	↓	vs USD	1.0759 / 1.0952	EUR strengthened against the dollar yesterday as the USD eased broadly. Data showed eurozone economy grew 0.4% in the third quarter while German growth and regional inflation data came in stronger than expected. EURUSD rose 0.34% yesterday while EURHKD ended at 8.43 level.
		vs HKD	8.3614 / 8.5125	
GBP	↓	vs USD	1.2877 / 1.3075	GBP fell against the dollar yesterday after the UK budget announcement and after the FM Rachel Reeves announced the biggest tax increases in three decades. Investors are awaiting for the US PCE inflation data due today. GBPUSD fell 0.41% yesterday while GBPHKD ended at 10.07 level.
		vs HKD	10.0075 / 10.1586	
AUD	↓	vs USD	0.6484 / 0.6709	AUD strengthened against the dollar yesterday, rebounded from 2-month low amid USD weakness. While Australia's CPI slowed to a 3 year low in the Q3 and RBA's cautious tone suggests that interest rates may stay steady for the foreseeable future. AUDUSD rose 0.17% yesterday while AUDHKD ended at 5.10 level.
		vs HKD	5.0387 / 5.2140	
NZD	↓	vs USD	0.5908 / 0.6078	NZD ended flat against the dollar yesterday amid weak USD. NZD initially fell to nearly a 3-month low amid rising USD yields. Investors are much more dovish on the RBNZ, expecting it to cut rates again by 50 basis points at a meeting on Nov. 27. NZDUSD rose 0.00% yesterday while NZDHKD ended at 4.64 level.
		vs HKD	4.5912 / 4.7235	
CAD	↓	vs USD	1.3771 / 1.3988	CAD strengthened against the US dollar yesterday as the USD eased broadly. A rise in oil prices also boosted the CAD. Canada's most populous province projected a narrower budget deficit of CAD6.6bn for the current year. USDCAD fell 0.08% yesterday while CADHKD ended at 5.59 level.
		vs HKD	5.5549 / 5.6433	
JPY	↓	vs USD	149.91 / 155.39	JPY ended marginally weaker against the dollar yesterday despite a weaker USD. However, US treasury yields pared early losses after strong economic data. Focus will be on BOJ's outlook and press conference. USDJPY rose 0.04% yesterday while JPYHKD ended at 5.06 level.
		vs HKD	4.9977 / 5.1844	
CHF	↓	vs USD	0.8582 / 0.8724	CHF ended slightly stronger against the dollar yesterday as the USD eased. SNB Chairman Martin Schlegel said the SNB stands ready to intervene in the fx markets to check any appreciation pressure on the CHF after US presidential elections. USDCHF fell 0.07% yesterday while CHFHKD ended at 8.97 level.
		vs HKD	8.9021 / 9.0503	
SGD	↓	vs USD	1.3082 / 1.3311	SGD ended stronger against the US dollar yesterday as the USD eased against major peers, however US treasury yields gained, paring initial losses on stronger economic data. Singapore markets are closed for holiday today. USDSGD fell 0.14% yesterday while SGDHKD ended at 5.87 level.
		vs HKD	5.8357 / 5.9388	

*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.

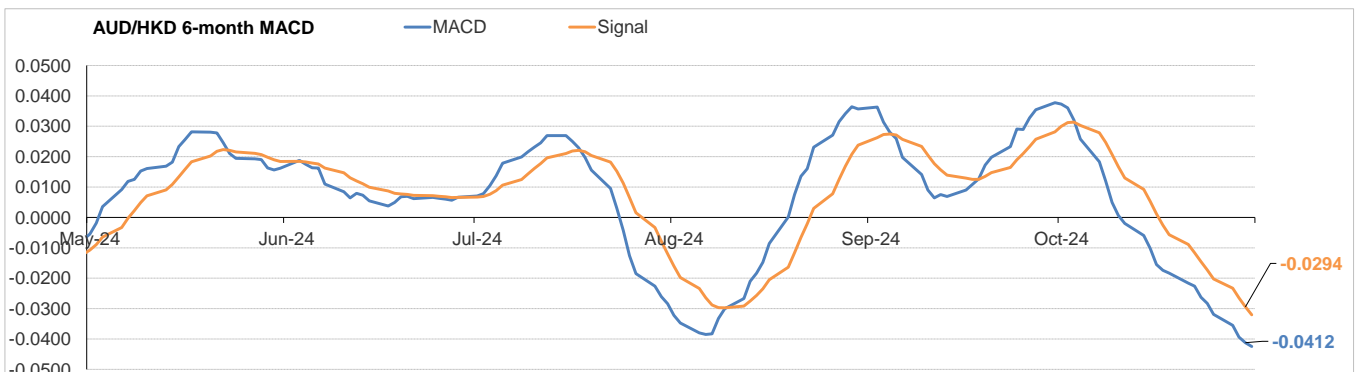
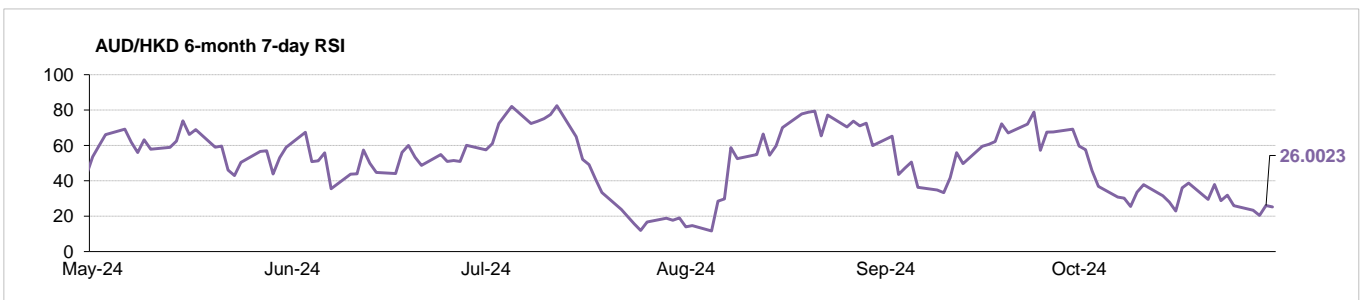
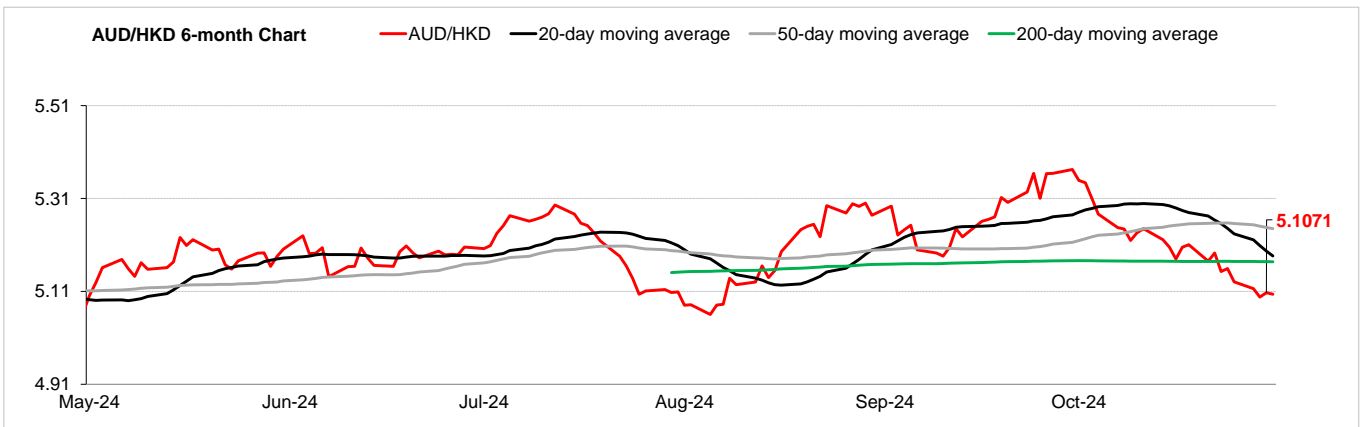
	Up Trend, indicates that the currency has been moving higher against the USD
	Consolidation, indicates that the currency's movement against the USD has remained sideways
	Down Trend, indicates that the currency has been moving lower against the USD

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FX Snapshot - AUD

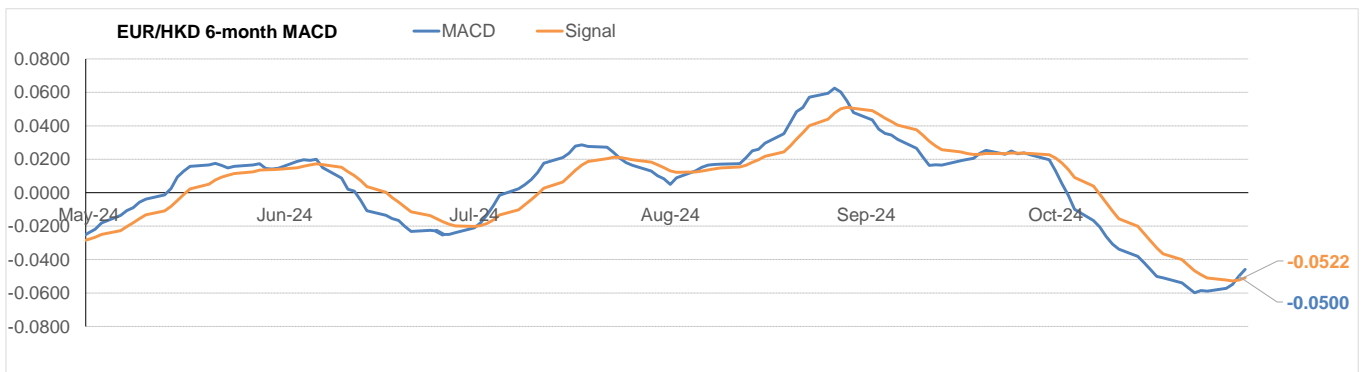
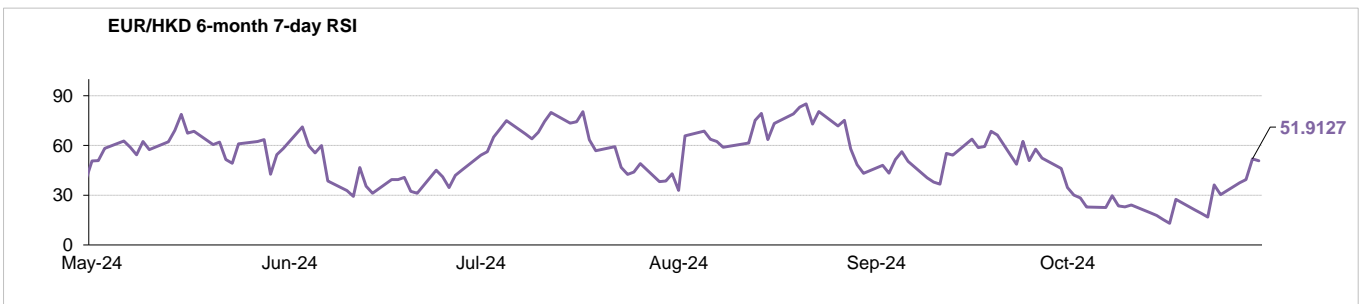
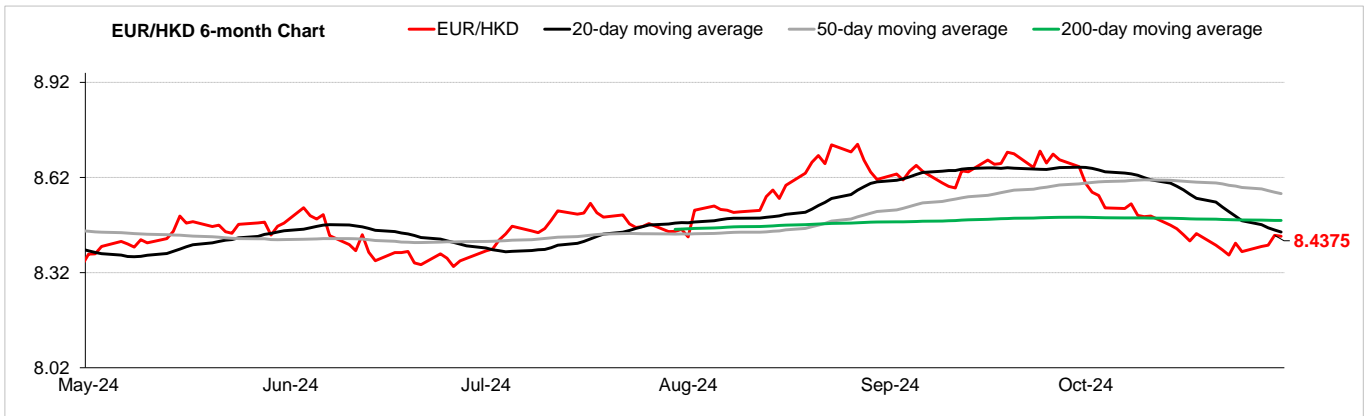
Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia kept benchmark interest rate unchanged in September. AUD strengthened against the dollar yesterday, rebounded from 2-month low amid USD weakness. While Australia's CPI slowed to a 3 year low in the Q3 and RBA's cautious tone suggests that interest rates may stay steady for the foreseeable future. AUDUSD rose 0.17% yesterday while AUDHKD ended at 5.10 level.	vs HKD	vs USD	
		31-Oct	5.1059	0.6567
		Daily change	0.18%	0.17%
		High	5.1264	0.6596
		Low	5.0773	0.6534
		Support*	5.0387	0.6484
	Resistance*	5.2140	0.6709	
	Market's Focus	Trendlines	Closed at	
	(-) Australia Q2 GDP rose 1% YoY, lower than an increase of 1.1% in previous quarter	Spot Rate	5.1071	
	(-) Australia September unemployment rate arrived at 4.1%	20 day moving average	5.1863	
	(-) Australia Q3 CPI rose 0.2% YoY, lower than an increase of 1% in previous quarter	50 day moving average	5.2450	
		200 day moving average	5.1738	
		RSI	26.0023	
		MACD	-0.0412	
		Signal	-0.0294	



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FX Snapshot - EUR				
Currency	10-Second Pitch	Technical Analysis		
EUR ↓	European Central Bank reduced benchmark interest rate in October. EUR strengthened against the dollar yesterday as the USD eased broadly. Data showed eurozone economy grew 0.4% in the third quarter while German growth and regional inflation data came in stronger than expected. EURUSD rose 0.34% yesterday while EURHKD ended at 8.43 level.		vs HKD	vs USD
		31-Oct	8.4371	1.0853
		Daily change	0.37%	0.34%
		High	8.4490	1.0871
		Low	8.3986	1.0807
		Support*	8.3614	1.0759
	Resistance*	8.5125	1.0952	
Market's Focus		Trendlines	Closed at	
(+) Germany October manufacturing PMI arrived at 42.6 , higher than 40.6 in previous month (+) Germany October Business Climate arrived at 86.5 , higher than 85.4 in previous month		Spot Rate	8.4375	
		20 day moving average	8.4481	
		50 day moving average	8.5691	
		200 day moving average	8.4846	
		RSI	51.9127	
		MACD	-0.0500	
	Signal	-0.0522		

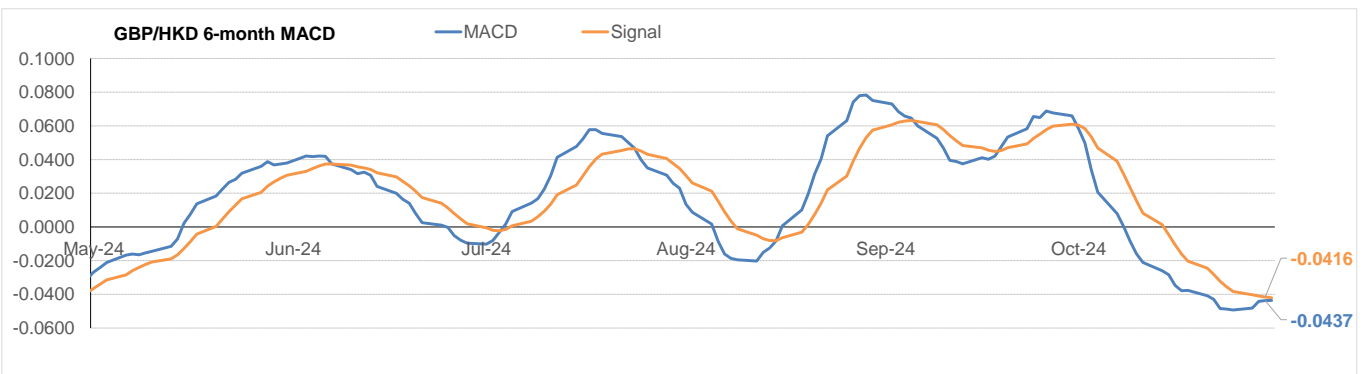
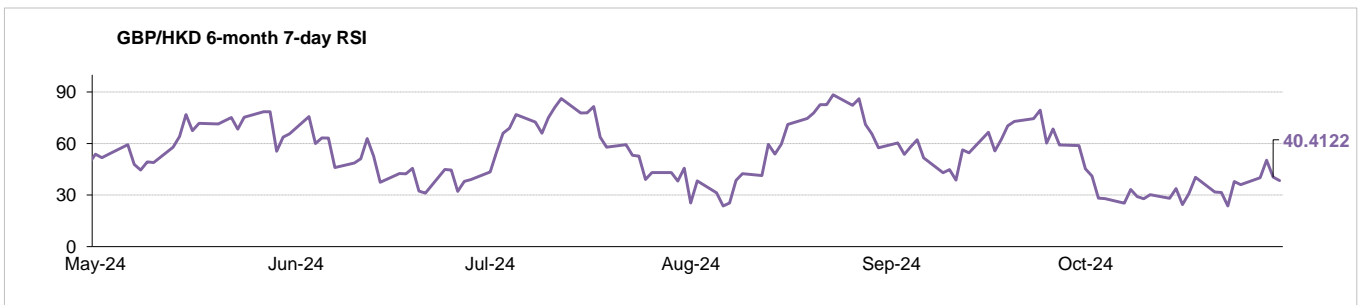
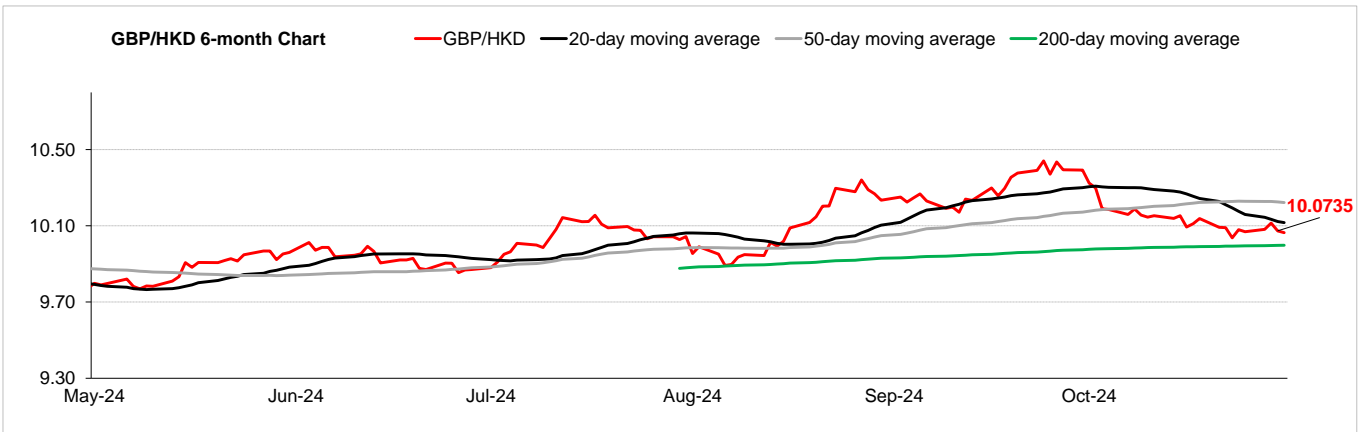


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FX Snapshot - GBP

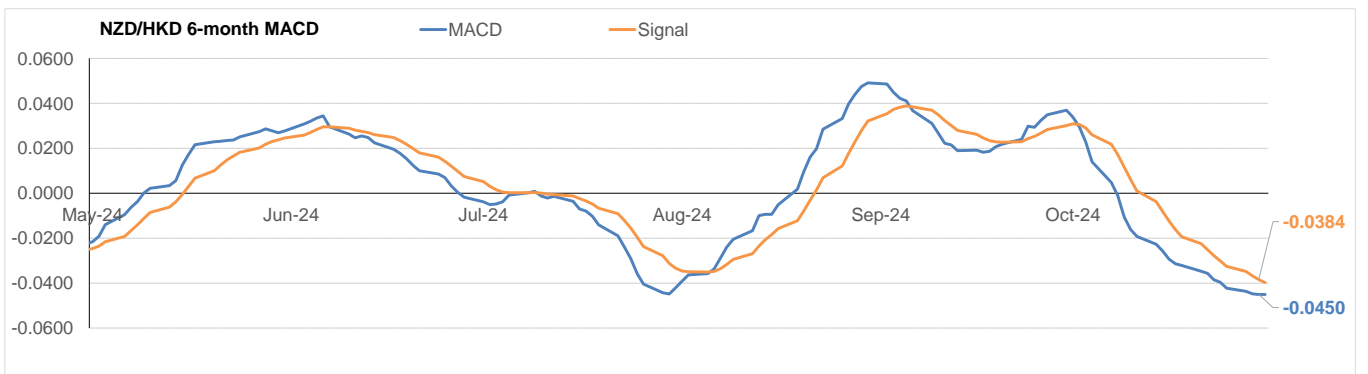
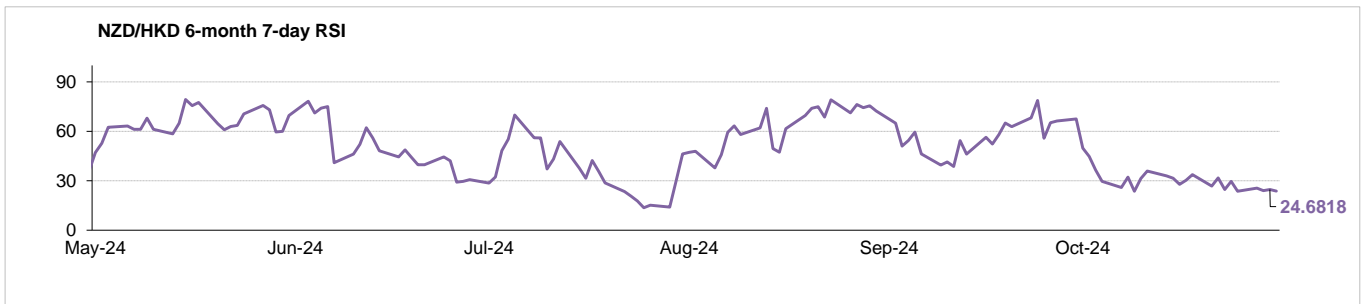
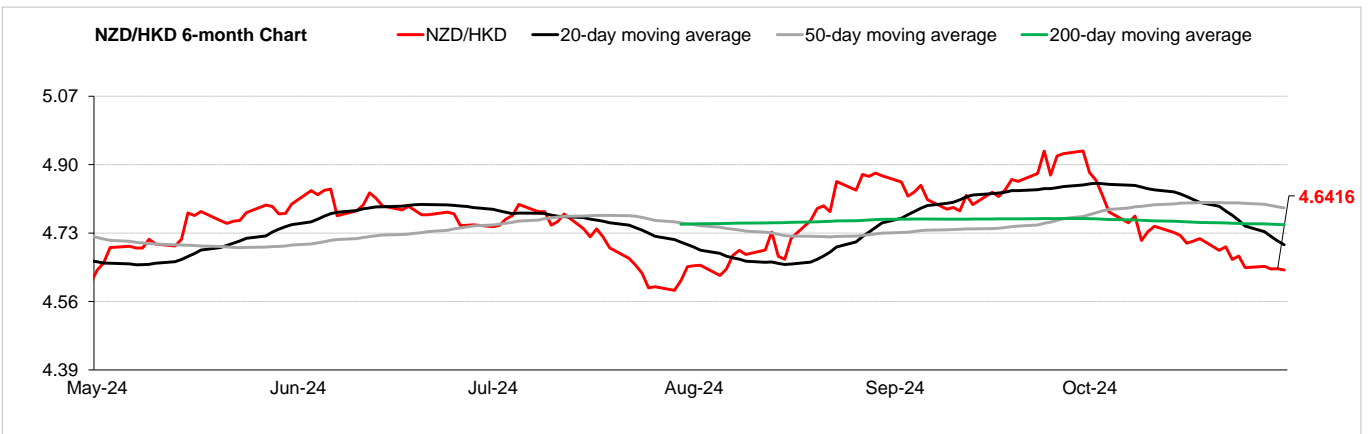
Currency	10-Second Pitch	Technical Analysis		
GBP ↓	Bank of England kept benchmark interest rate unchanged in September. GBP fell against the dollar yesterday after the UK budget announcement and after the FM Rachel Reeves announced the biggest tax increases in three decades. Investors are awaiting for the US PCE inflation data due today. GBPUSD fell 0.41% yesterday while GBPHKD ended at 10.07 level.	vs HKD	vs USD	
		31-Oct	10.0670	1.2950
		Daily change	-0.40%	-0.41%
		High	10.1370	1.3043
		Low	10.0517	1.2934
		Support*	10.0075	1.2877
	Resistance*	10.1586	1.3075	
	Market's Focus	Trendlines	Closed at	
	(-) UK CPI recorded at 0% YoY in September (-) UK ILO 's 3Mths unemployment rate was at recorded at 4% in August (-) UK Nationwide House Prices All Houses recorded at 3.2% YoY in September	Spot Rate	10.0735	
		20 day moving average	10.1163	
		50 day moving average	10.2221	
		200 day moving average	9.9979	
		RSI	40.4122	
		MACD	-0.0437	
		Signal	-0.0416	



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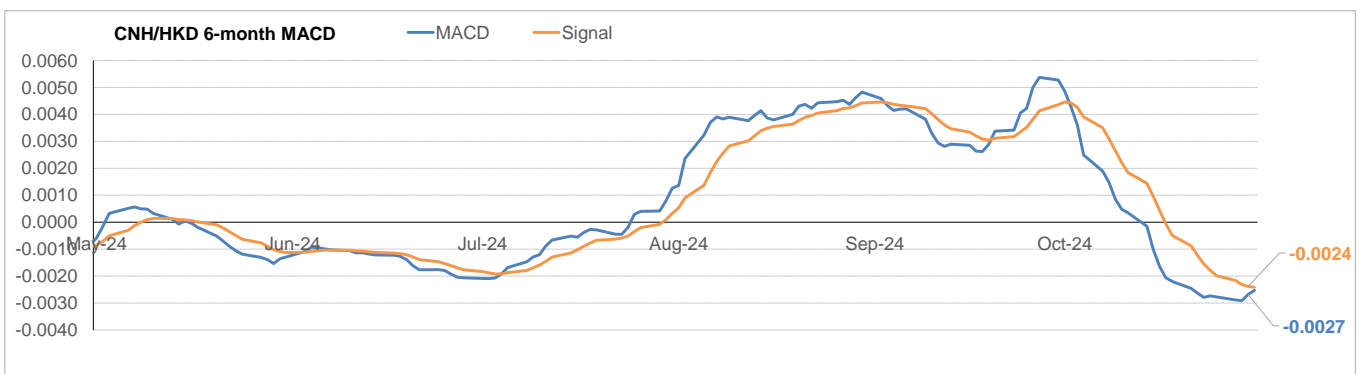
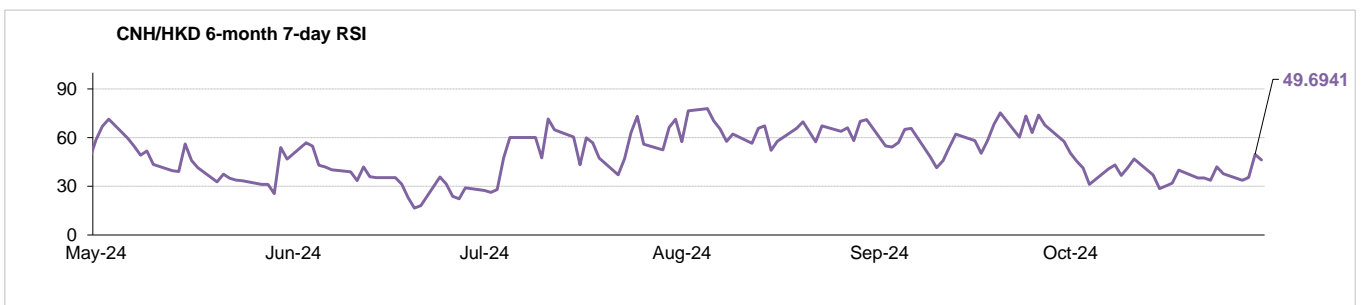
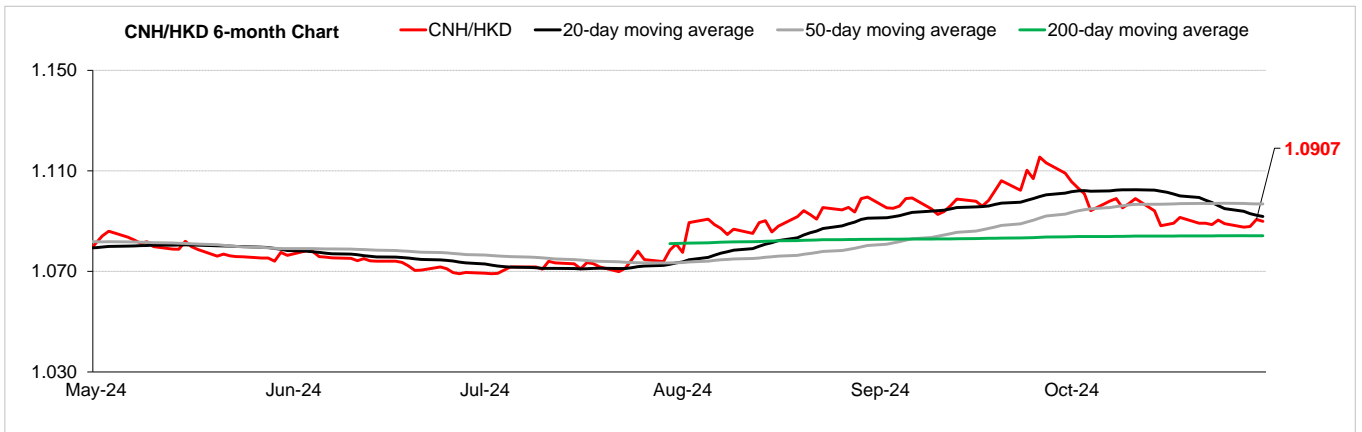
FX Snapshot - NZD				
Currency	10-Second Pitch	Technical Analysis		
NZD ↓	Reserve Bank of New Zealand reduced benchmark interest rate in October. NZD ended flat against the dollar yesterday amid weak USD. NZD initially fell to nearly a 3-month low amid rising USD yields. Investors are much more dovish on the RBNZ, expecting it to cut rates again by 50 basis points at a meeting on Nov. 27. NZDUSD rose 0.00% yesterday while NZDHKD ended at 4.64 level.		vs HKD	vs USD
		31-Oct	4.6404	0.5968
		Daily change	0.02%	0.00%
		High	4.6631	0.6001
		Low	4.6227	0.5949
		Support*	4.5912	0.5908
	Resistance*	4.7235	0.6078	
	Market's Focus	Trendlines	Closed at	
	(+) New Zealand Q2 GDP rose -0.5% YoY, higher than an increase of 0.3% in previous quarter	Spot Rate	4.6416	
	(-) New Zealand Q3 CPI rose 2.2% YoY, lower than an increase of 3.3% in previous quarter	20 day moving average	4.7011	
	(-) New Zealand Q2 unemployment rate arrived at 4.6%	50 day moving average	4.7925	
		200 day moving average	4.7507	
		RSI	24.6818	
		MACD	-0.0450	
		Signal	-0.0384	



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FX Snapshot - CNH				
Currency	10-Second Pitch	Technical Analysis		
CNH 	CNH rose against the dollar yesterday after USD fell across the board following downbeat GDP data. Meanwhile investors are still digesting the implications of news about a potential 10-trillion-yuan package of fiscal stimulus measures from Beijing. USDCNH fell 0.24% yesterday while CNHHKD ended at 1.09 level.	vs HKD	USD vs	
		31-Oct	1.0900	7.1302
		Daily change	0.26%	-0.25%
		High	1.0910	7.1523
		Low	1.0863	7.1228
		Support*	1.0835	7.0721
Resistance*	1.0988	7.1709		
Market's Focus		Trendlines	Closed at	
(-) China Q3 GDP rose 4.6% YoY, lower than an increase of 4.7% in previous quarter (-) China CPI recorded at 0.4% YoY in September (-) China September Caixin manufacturing PMI arrived at 49.8 (-) China industrial production recorded at 5.4% YoY in September		Spot Rate	1.0907	
		20 day moving average	1.0918	
		50 day moving average	1.0969	
		200 day moving average	1.0842	
		RSI	49.6941	
		MACD	-0.0027	
Signal	-0.0024			

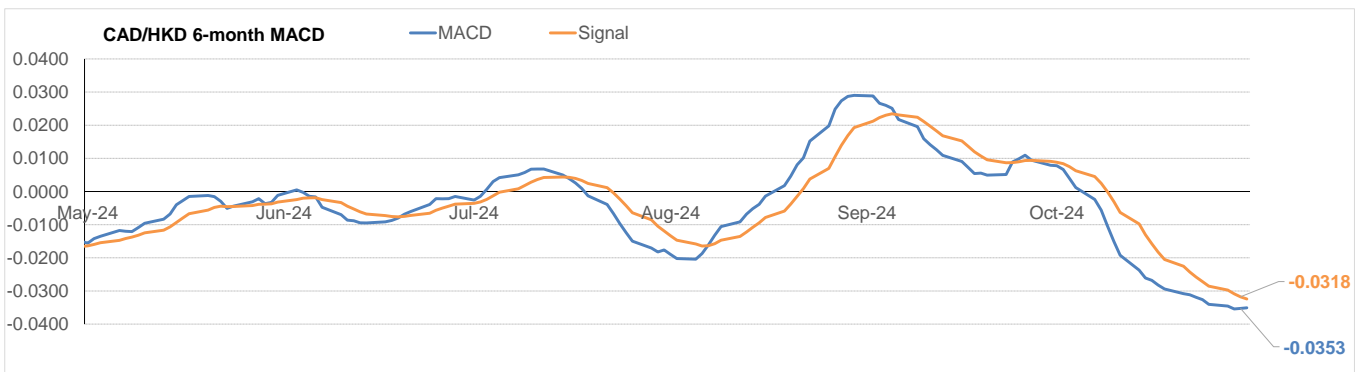
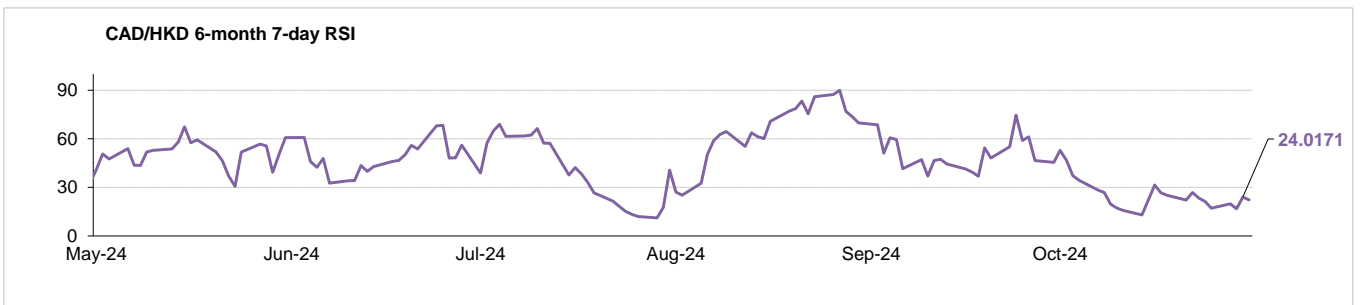
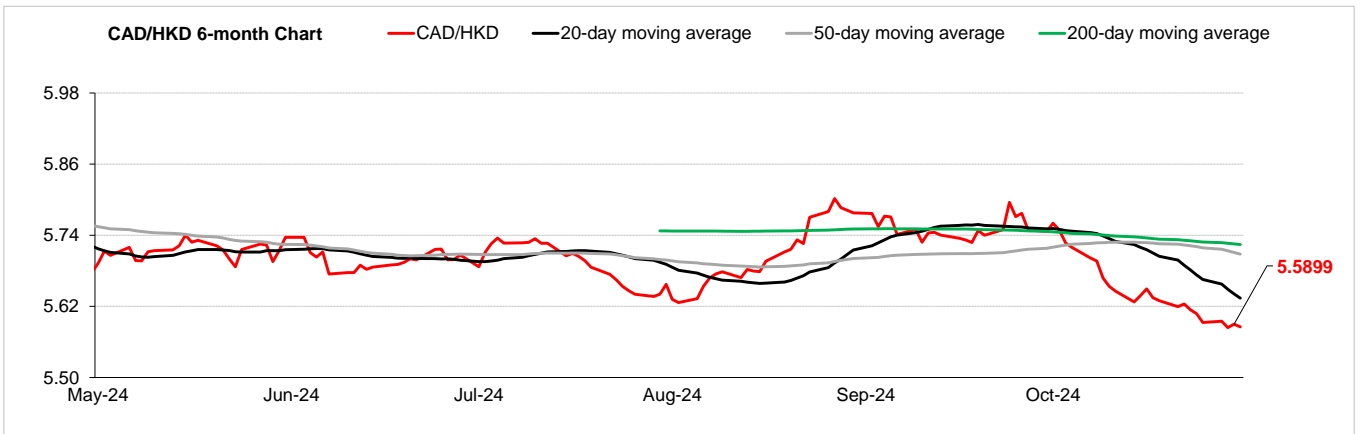


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FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD ↓	Bank of Canada reduced benchmark interest rate in October. CAD strengthened against the US dollar yesterday as the USD eased broadly. A rise in oil prices also boosted the CAD. Canada's most populous province projected a narrower budget deficit of CAD6.6bn for the current year. USDCAD fell 0.08% yesterday while CADHKD ended at 5.59 level.	vs HKD	USD vs	
		31-Oct	5.5857	1.3912
		Daily change	0.10%	-0.08%
		High	5.5936	1.3940
		Low	5.5734	1.3892
		Support*	5.5549	1.3771
		Resistance*	5.6433	1.3988
	Market's Focus	Trendlines	Closed at	
	(+) Canada Q2 GDP rose 0.91% YoY, higher than an increase of 0.53% in previous month	Spot Rate	5.5899	
	(-) Canada CPI recorded at 1.6% YoY in September	20 day moving average	5.6339	
	(-) Canada September unemployment rate arrived at 6.5%	50 day moving average	5.7082	
	(-) Canada September Manufacturing PMI arrived at 50.4	200 day moving average	5.7244	
		RSI	24.0171	
		MACD	-0.0353	
		Signal	-0.0318	

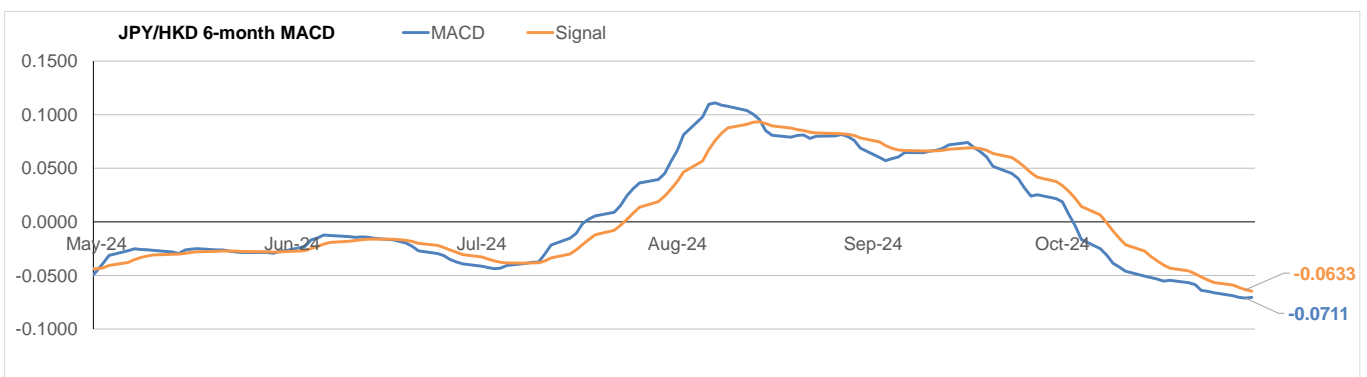
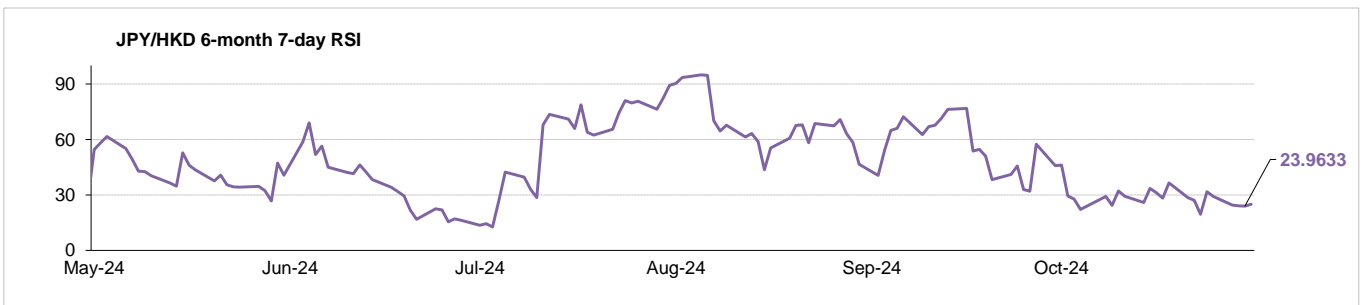
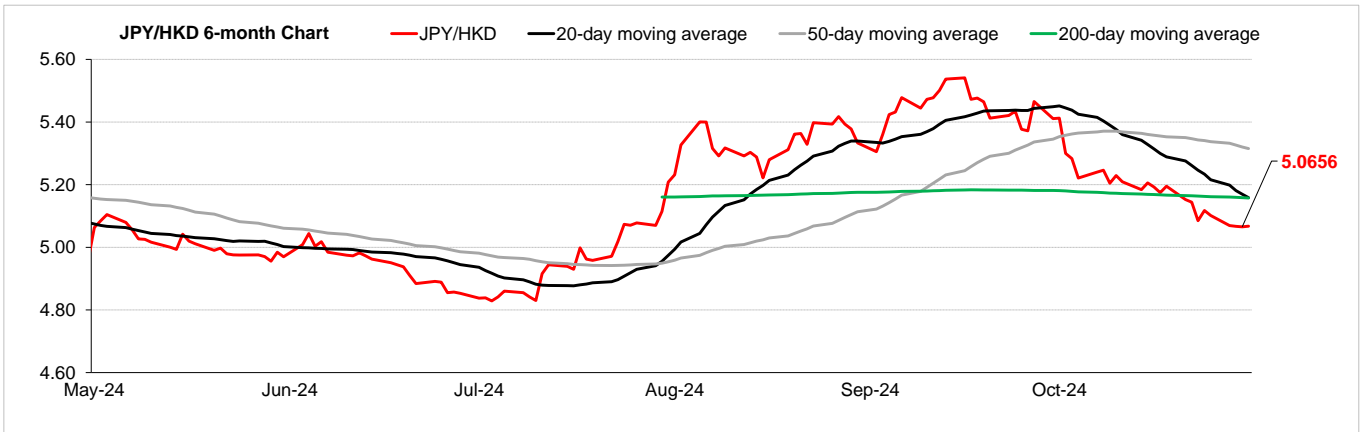


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FX Snapshot - JPY

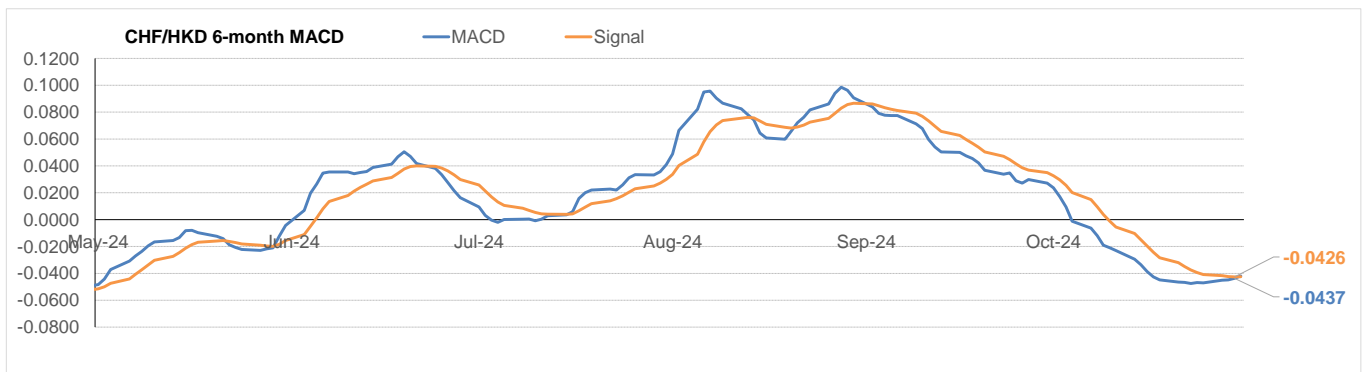
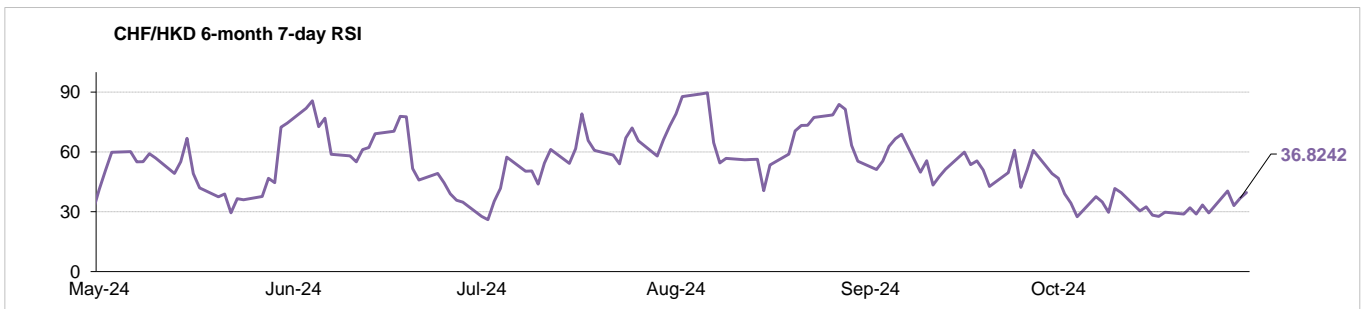
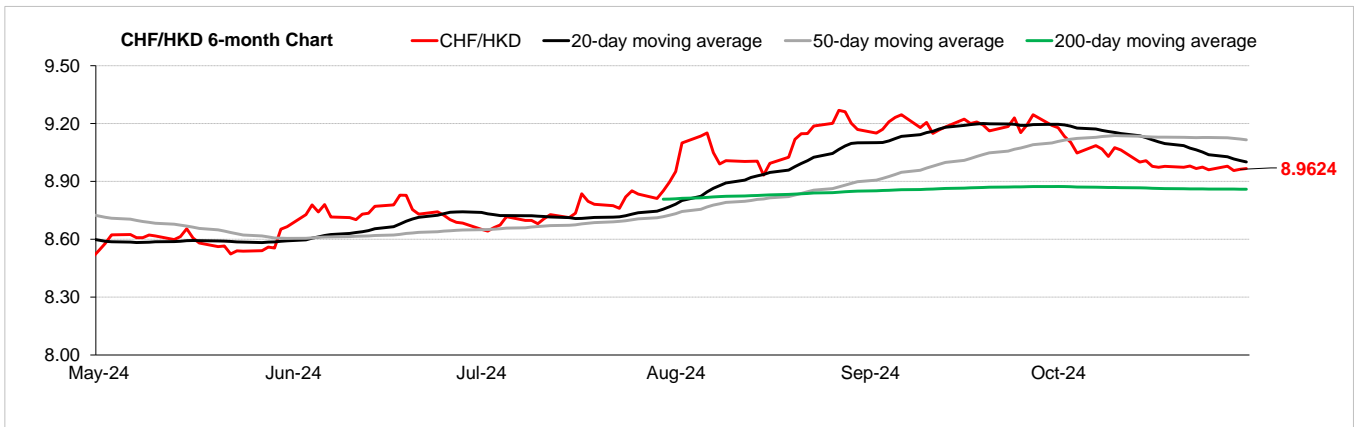
Currency	10-Second Pitch	Technical Analysis		
JPY ↓	Bank of Japan kept benchmark interest rate unchanged in September. JPY ended marginally weaker against the dollar yesterday despite a weaker USD. However, US treasury yields pared early losses after strong economic data. Focus will be on BOJ's outlook and press conference. USDJPY rose 0.04% yesterday while JPYHKD ended at 5.06 level.	vs HKD	USD vs	
		31-Oct	5.0700	153.35
		Daily change	-0.02%	0.04%
		High	5.0859	153.49
		Low	5.0621	152.78
		Support*	4.9977	149.91
	Resistance*	5.1844	155.39	
Market's Focus		Trendlines	Closed at	
(-) Japan GDP recorded at 2.9% YoY in Q2 (-) Japan September CPI nationwide ex fresh food rose 2.4% YoY, lower than an increase of 2.8% in previous month (-) Japan October manufacturing PMI arrived at 49, lower than 49.7 in previous month (-) Japan Industrial Production recorded at 1.4% MoM in September		Spot Rate	5.0656	
		20 day moving average	5.1587	
		50 day moving average	5.3153	
		200 day moving average	5.1574	
		RSI	23.9633	
		MACD	-0.0711	
	Signal	-0.0633		



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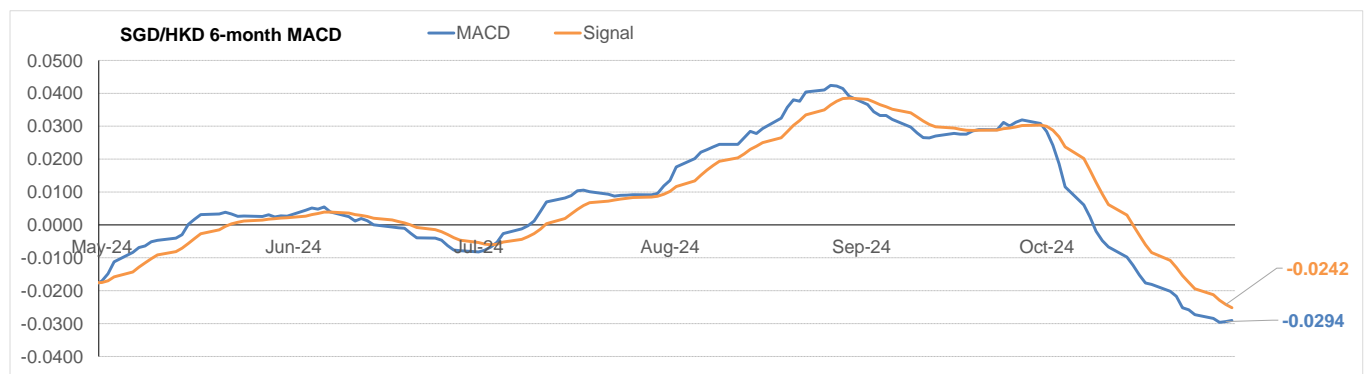
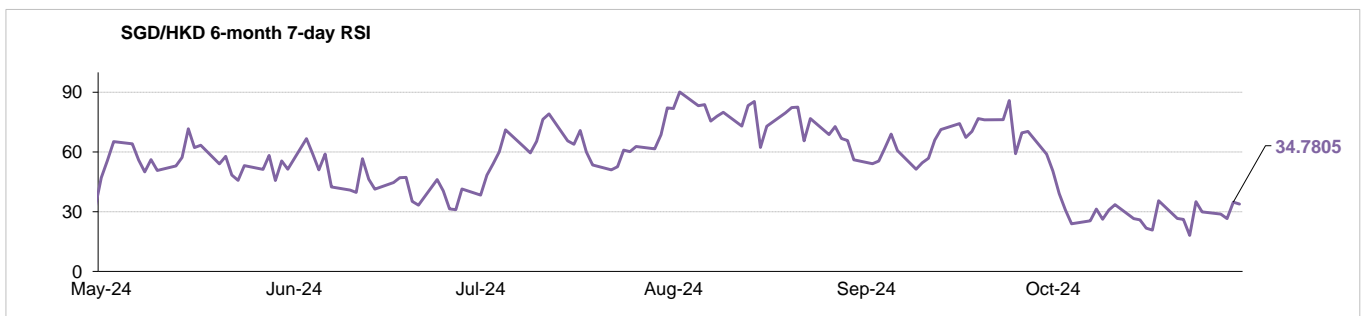
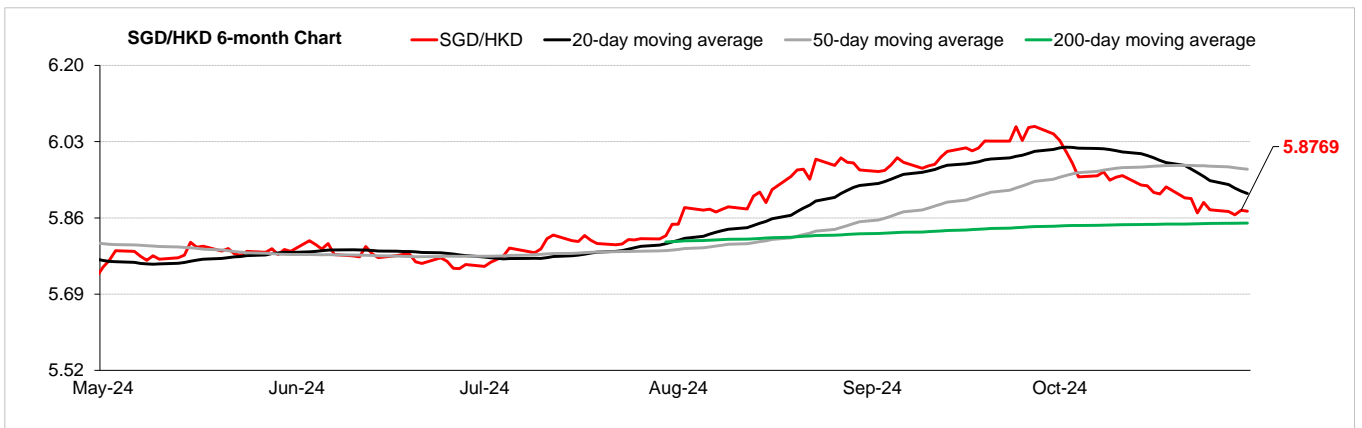
FX Snapshot - CHF				
Currency	10-Second Pitch	Technical Analysis		
CHF ↓	Swiss National Bank reduced benchmark interest rate in September. CHF ended slightly stronger against the dollar yesterday as the USD eased. SNB Chairman Martin Schlegel said the SNB stands ready to intervene in the fx markets to check any appreciation pressure on the CHF after US presidential elections. USDCHE fell 0.07% yesterday while CHFHKD ended at 8.97 level.		vs HKD	USD vs
		31-Oct	8.9702	0.8662
		Daily change	0.07%	-0.05%
		High	8.9805	0.8693
		Low	8.9366	0.8652
		Support*	8.9021	0.8582
	Resistance*	9.0503	0.8724	
Market's Focus		Trendlines	Closed at	
(+) Switzerland Q2 GDP rose 1.8% YoY, higher than an increase of 0.6% in previous quarter (-) Switzerland CPI recorded at 0.8% YoY in September (-) Switzerland September unemployment rate arrived at 2.6% (-) Switzerland September Foreign Currency Reserves arrived at 715581M		Spot Rate	8.9624	
		20 day moving average	9.0012	
		50 day moving average	9.1160	
		200 day moving average	8.8596	
		RSI	36.8242	
		MACD	-0.0437	
	Signal	-0.0426		



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FX Snapshot - SGD				
Currency	10-Second Pitch	Technical Analysis		
SGD 	SGD ended stronger against the US dollar yesterday as the USD eased against major peers, however US treasury yields gained, paring initial losses on stronger economic data. Singapore markets are closed for holiday today. USDSGD fell 0.14% yesterday while SGDHKD ended at 5.87 level.	vs HKD	USD vs	
		31-Oct	5.8745	1.3228
		Daily change	0.17%	-0.12%
		High	5.8835	1.3255
		Low	5.8597	1.3207
		Support*	5.8357	1.3082
Resistance*	5.9388	1.3311		
Market's Focus		Trendlines	Closed at	
(-) Singapore September CPI rose 2% YoY, lower than an increase of 2.2% in previous month (-) Singapore Q2 unemployment rate arrived at 2% , same as previous quarter (-) Singapore Non Oil Domestic Exports recorded at 2.7% YoY in September		Spot Rate	5.8769	
		20 day moving average	5.9143	
		50 day moving average	5.9685	
		200 day moving average	5.8484	
		RSI	34.7805	
		MACD	-0.0294	
		Signal	-0.0242	



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Please take note that the primary sources of all the charts are from Refinitiv dated 31 Oct 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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Currency conversion risk - the value of your foreign currency and CNH deposit will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and CNH deposit to other currencies at an exchange rate that is less favourable than the exchange rate in which you made your original conversion to that foreign currency and CNH, you may suffer loss in principal.

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