

Daily FX Focus

17-Jun-2025

Major Currencies Performance - USD base											
Currency Pair	Close	Weekly change	1 month high	1 month low	1 month change	3 month high	3 month low	3 month change	52 week high	52 week low	Year-to-date change
DXY*	98.1525	-0.86%	100.3750	97.8380	-2.80%	104.6900	97.8380	-5.37%	109.6300	97.8380	-9.53%
EUR/USD	1.1562	1.23%	1.1585	1.1244	3.57%	1.1585	1.0754	6.26%	1.1585	1.0245	11.67%
USD/JPY	144.74	0.09%	144.87	142.57	-0.61%	151.06	140.88	-2.62%	161.70	140.62	-7.93%
GBP/USD	1.3577	0.20%	1.3614	1.3362	2.28%	1.3614	1.2720	4.98%	1.3614	1.2167	8.50%
USD/CAD	1.3571	-0.94%	1.3952	1.3571	-2.82%	1.4388	1.3571	-5.56%	1.4527	1.3431	-5.64%
AUD/USD	0.6524	0.10%	0.6534	0.6411	1.88%	0.6534	0.5957	3.16%	0.6914	0.5957	5.42%
NZD/USD	0.6062	0.24%	0.6070	0.5899	3.05%	0.6070	0.5534	5.48%	0.6349	0.5534	8.36%
USD/CHF	0.8142	-0.94%	0.8347	0.8103	-2.83%	0.8844	0.8090	-8.03%	0.9168	0.8090	-10.27%
USD/CNY	7.1798	-0.02%	7.2195	7.1733	-0.41%	7.3500	7.1733	-0.81%	7.3500	7.0111	-1.64%
USD/CNH	7.1836	0.02%	7.2145	7.1715	-0.37%	7.4258	7.1715	-0.75%	7.4258	6.9723	-2.07%
USD/SGD	1.2803	-0.47%	1.2950	1.2790	-1.51%	1.3533	1.2790	-4.02%	1.3715	1.2790	-6.24%
EUR/GBP	0.8515	1.04%	0.8515	0.8385	1.28%	0.8680	0.8339	1.23%	0.8680	0.8232	2.91%
EUR/CHF	0.9411	0.27%	0.9423	0.9331	0.67%	0.9622	0.9226	-2.27%	0.9760	0.9226	0.16%
AUD/NZD	1.0762	-0.13%	1.0889	1.0760	-1.23%	1.1013	1.0672	-2.19%	1.1147	1.0672	-2.72%
GBP/AUD	2.0812	0.08%	2.0963	2.0692	0.41%	2.1432	2.0349	1.80%	2.1432	1.8962	2.90%
AUD/CAD	0.8853	-0.85%	0.9009	0.8814	-1.00%	0.9123	0.8497	-2.58%	0.9350	0.8497	-0.53%
GBP/CNH	9.7656	0.35%	9.7704	9.6303	2.05%	9.7937	9.3668	4.35%	9.7937	8.9417	6.52%
AUD/CNH	4.6988	0.36%	4.6988	4.6179	1.81%	4.6988	4.4035	3.01%	4.9267	4.4035	3.51%
CAD/CNH	5.2981	0.90%	5.2981	5.1693	2.74%	5.2981	5.0469	5.57%	5.3569	5.0185	4.42%
EUR/CNH	8.3049	1.24%	8.3104	8.1117	3.15%	8.3983	7.8289	5.44%	8.3983	7.5276	9.33%

*Dollar index

Major Currencies Performance - HKD base											
Currency Pair	Close	Weekly change	1 month high	1 month low	1 month change	3 month high	3 month low	3 month change	52 week high	52 week low	Year-to-date change
USD/HKD	7.8497	0.03%	7.8497	7.8214	0.45%	7.8497	7.7501	0.99%	7.8497	7.7501	1.05%
EUR/HKD	9.0752	1.25%	9.0935	8.7887	4.05%	9.0935	8.3626	7.33%	9.0935	7.9770	12.84%
JPY/HKD	5.4235	-0.06%	5.4967	5.3993	1.07%	5.5081	5.1475	3.71%	5.5420	4.8297	9.75%
GBP/HKD	10.6575	0.23%	10.6858	10.4506	2.74%	10.6858	9.8801	6.01%	10.6858	9.4733	9.64%
CAD/HKD	5.7842	0.98%	5.7842	5.6062	3.37%	5.7842	5.4077	6.93%	5.8035	5.3642	7.09%
AUD/HKD	5.1208	0.13%	5.1284	5.0174	2.34%	5.1284	4.6287	4.18%	5.3729	4.6287	6.53%
NZD/HKD	4.7581	0.27%	4.7642	4.6166	3.52%	4.7642	4.3001	6.52%	4.9349	4.3001	9.49%
CHF/HKD	9.6416	0.97%	9.6876	9.3709	3.38%	9.6876	8.7979	9.81%	9.6876	8.4929	12.61%
CNY/HKD	1.0933	0.04%	1.0943	1.0841	0.87%	1.0943	1.0559	1.82%	1.1096	1.0559	2.73%
CNH/HKD	1.0927	0.00%	1.0943	1.0842	0.82%	1.0943	1.0465	1.74%	1.1157	1.0465	3.18%
SGD/HKD	6.1314	0.49%	6.1372	6.0409	1.99%	6.1372	5.7417	5.22%	6.1372	5.6744	7.78%










Market Consensus from London Stock Exchange Group - USD base*			
Currency Pair	Q3 2025	Q4 2025	Q1 2026
AUD/USD	0.6400	0.6467	0.6583
EUR/USD	1.1300	1.1400	1.1534
GBP/USD	1.3400	1.3432	1.3533
NZD/USD	0.5900	0.5984	0.6075
USD/CNY	7.2100	7.2200	7.2000
USD/CAD	1.3850	1.3800	1.3733
USD/JPY	144.00	142.44	140.60
USD/CHF	0.8230	0.8225	0.8212
USD/SGD	1.3400	1.3500	1.3600

Market Consensus from London Stock Exchange Group - HKD base*			
Currency Pair	Q3 2025	Q4 2025	Q1 2026
AUD/HKD	4.9792	5.0313	5.1216
EUR/HKD	8.7914	8.8692	8.9735
GBP/HKD	10.4252	10.4501	10.5287
NZD/HKD	4.5902	4.6556	4.7264
CNY/HKD	1.0791	1.0791	1.0791
CAD/HKD	5.6173	5.6173	5.6173
JPY/HKD	5.4028	5.4028	5.4028
CHF/HKD	9.4532	9.4532	9.4532
SGD/HKD	5.8060	5.8060	5.8060




*Please note that the forecasts are sourced from a third-party provider, which may be different from those provided by HSBC. FX is a volatile and fast-moving market. Customers should be mindful of the currency risks involved when conducting FX-related activities. Please refer to our FX publications for more information.

Daily FX Focus

17-Jun-2025

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH		vs USD	7.1561 / 7.2168	CNH ended higher against the dollar yesterday. While China's Industrial Production and Fixed Asset Investment figures for May fell short of expectations. But robust Retail Sales data mitigated concerns about broader economic weakness. USDCNH fell 0.10% yesterday while CNHHKD ended at 1.09 level.
		vs HKD	1.0869 / 1.0967	
EUR		vs USD	1.1303 / 1.1725	EUR rose against the dollar yesterday. The European Commission dismissed reports that EU is willing to accept flat 10% US tariff. Focus moves to European Trade Commissioner and US Trade Representative meeting in Canada. EURUSD rose 0.10% yesterday while EURHKD ended at 9.07 level.
		vs HKD	8.8627 / 9.2082	
GBP		vs USD	1.3445 / 1.3668	GBP ended slightly higher against the US dollar yesterday as risk appetite returned. Meanwhile, focus moves to release of key economic projections including UK CPI figures and the Bank of England's monetary policy decision this week. GBPUSD rose 0.05% yesterday while GBPHKD ended at 10.65 level.
		vs HKD	10.5419 / 10.7340	
AUD		vs USD	0.6434 / 0.6580	AUD ended stronger against the US dollar yesterday, buoyed by improved risk sentiment. Iran is signaling openness to negotiations with the US, prompting optimism about a potential de-escalation in the recent Israel-Iran tensions. AUDUSD rose 0.57% yesterday while AUDHKD ended at 5.12 level.
		vs HKD	5.0445 / 5.1676	
NZD		vs USD	0.5960 / 0.6125	NZD ended higher against the US dollar yesterday on improving risk appetite. The Kiwi also draws support from stronger-than-expected Chinese Retail Sales data, which has brightened the demand outlook of New Zealand's export. NZDUSD rose 0.76% yesterday while NZDHKD ended at 4.75 level.
		vs HKD	4.6728 / 4.8102	
CAD		vs USD	1.3451 / 1.3775	CAD ended stronger against the US dollar yesterday as market risk sentiment improved after news suggested Iran was willing to discuss peace solutions, sparking broad-market hopes for a quick resolution. USDCAD fell 0.13% yesterday while CADHKD ended at 5.78 level.
		vs HKD	5.6913 / 5.8365	
JPY		vs USD	142.63 / 146.55	JPY ended lower against the US dollar yesterday despite an easing in the USD. The BOJ is expected to deliver its interest rate decision at the end of its two-day meeting, with traders largely pricing in no change to policy. USDJPY rose 0.47% yesterday while JPYHKD ended at 5.42 level.
		vs HKD	5.3499 / 5.5025	
CHF		vs USD	0.8013 / 0.8306	CHF ended lower against the US dollar yesterday as investor risk appetite improved and demand for safe-haven currencies waned. Swiss producer and import prices fell further in May, reinforcing expectations for a SNB interest-rate cut. USDCHF rose 0.31% yesterday while CHFHKD ended at 9.64 level.
		vs HKD	9.4314 / 9.7936	
SGD		vs USD	1.2711 / 1.2932	SGD ended higher against the US dollar yesterday as the USD eased as market sentiment improved. And a poll indicated Singapore's non-oil domestic exports likely rose 6.6% in May. USDSGD fell 0.17% yesterday while SGDHKD ended at 6.13 level.
		vs HKD	6.0600 / 6.1736	

*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.

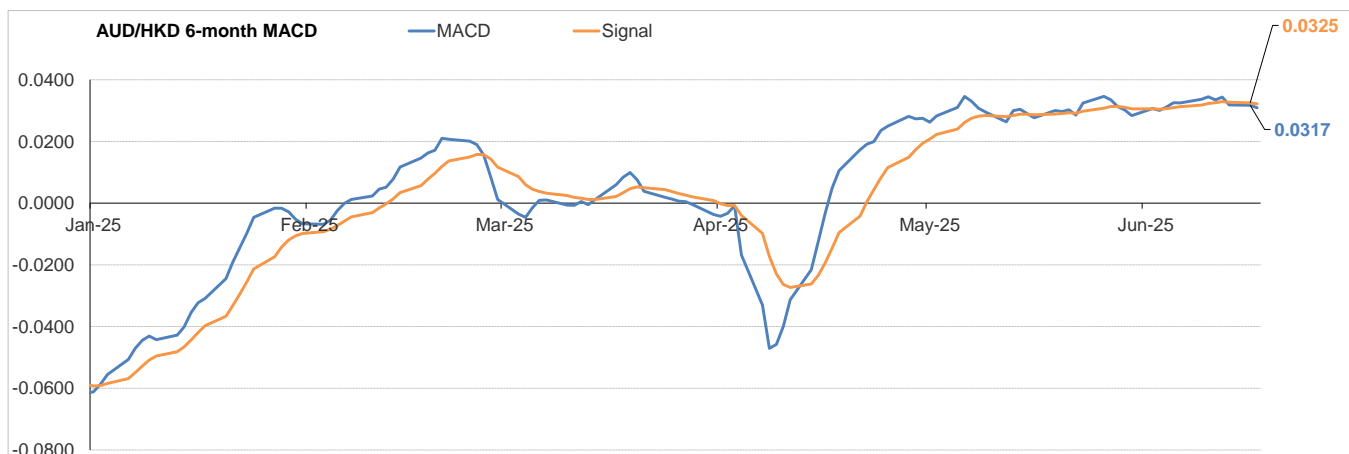
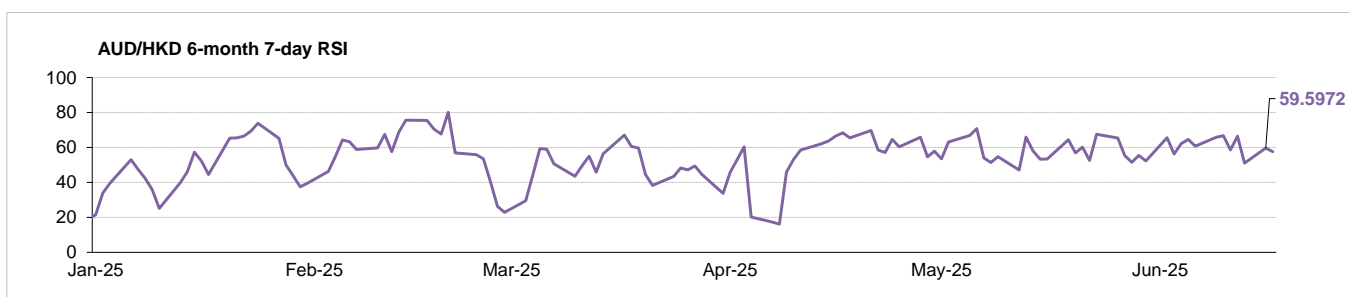
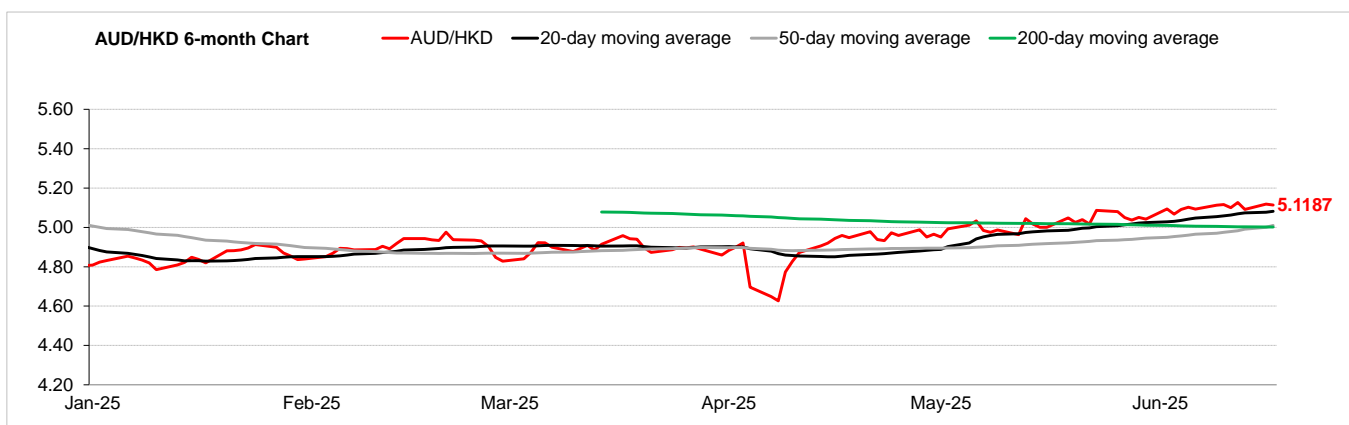
	Up Trend, indicates that the currency has been moving higher against the USD
	Consolidation, indicates that the currency's movement against the USD has remained sideways
	Down Trend, indicates that the currency has been moving lower against the USD

Daily FX Focus

17-Jun-2025

FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia reduced benchmark interest rate in May.AUD ended stronger against the US dollar yesterday, buoyed by improved risk sentiment. Iran is signaling openness to negotiations with the US, prompting optimism about a potential de-escalation in the recent Israel-Iran tensions. AUDUSD rose 0.57% yesterday while AUDHKD ended at 5.12 level.		vs HKD	vs USD
		17-Jun	5.1131	0.6511
		Daily change	0.54%	0.54%
		High	5.1423	0.6551
		Low	5.0746	0.6465
		Support*	5.0445	0.6434
		Resistance*	5.1676	0.6580
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(-) Australia Q1 GDP rose 1.3% YoY, same as previous quarter	Spot Rate	5.1187	
	(-) Australia April unemployment rate arrived at 4.1%	20 day moving average	5.0815	
	(+) Australia Q1 CPI rose 0.9% YoY, higher than an increase of 0.2% in previous quarter	50 day moving average	5.0099	
		200 day moving average	5.0019	
		RSI	59.5972	
		MACD	0.0317	
		Signal	0.0325	

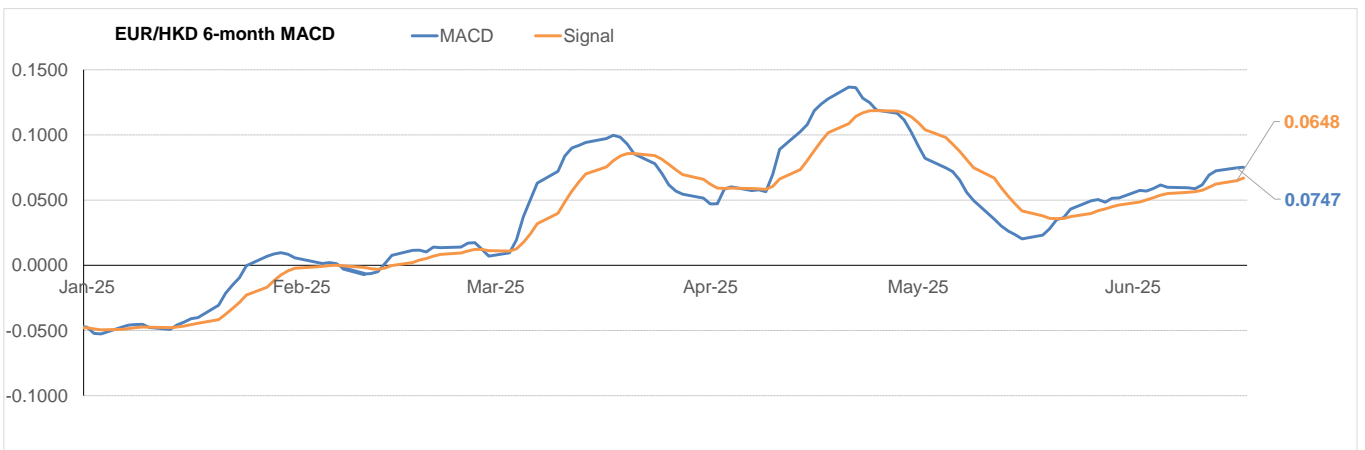
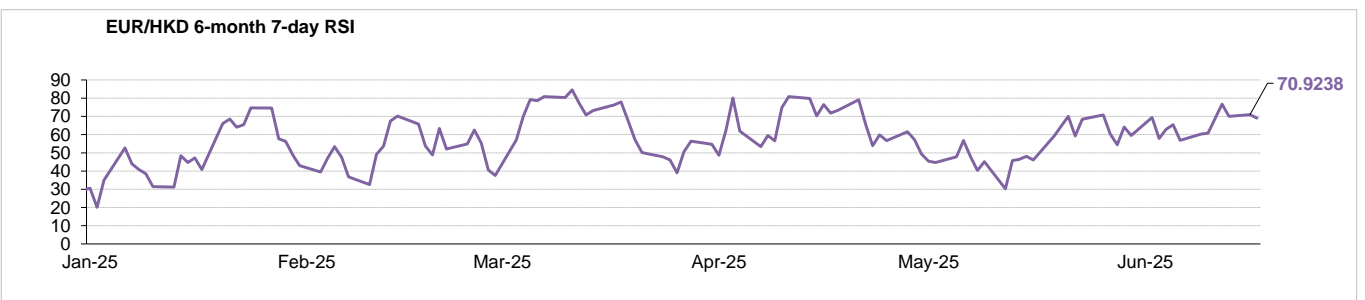
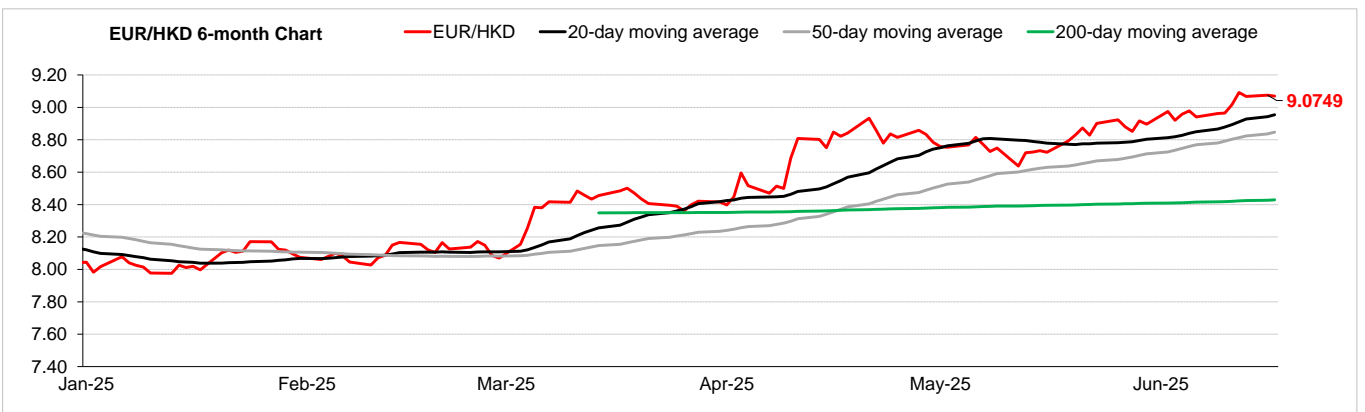


Daily FX Focus

17-Jun-2025

FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank reduced benchmark interest rate in June.EUR rose against the dollar yesterday. The European Commission dismissed reports that EU is willing to accept flat 10% US tariff. Focus moves to European Trade Commissioner and US Trade Representative meeting in Canada. EURUSD rose 0.10% yesterday while EURHKD ended at 9.07 level.		vs HKD	vs USD
		17-Jun	9.0687	1.1550
Daily change		0.08%	0.08%	
High		9.1166	1.1614	
Low		9.0442	1.1522	
Support*		8.8627	1.1303	
Resistance*		9.2082	1.1725	
Market's Focus		Trendlines	Closed at	
(-) Eurozone CPI recorded at 1.9% YoY in May		Spot Rate	9.0749	
(-) Germany May manufacturing PMI arrived at 48.3	20 day moving average	8.9544		
(-) Germany May Business Climate arrived at 87.5	50 day moving average	8.8469		
	200 day moving average	8.4293		
	RSI	70.9238		
	MACD	0.0747		
	Signal	0.0648		

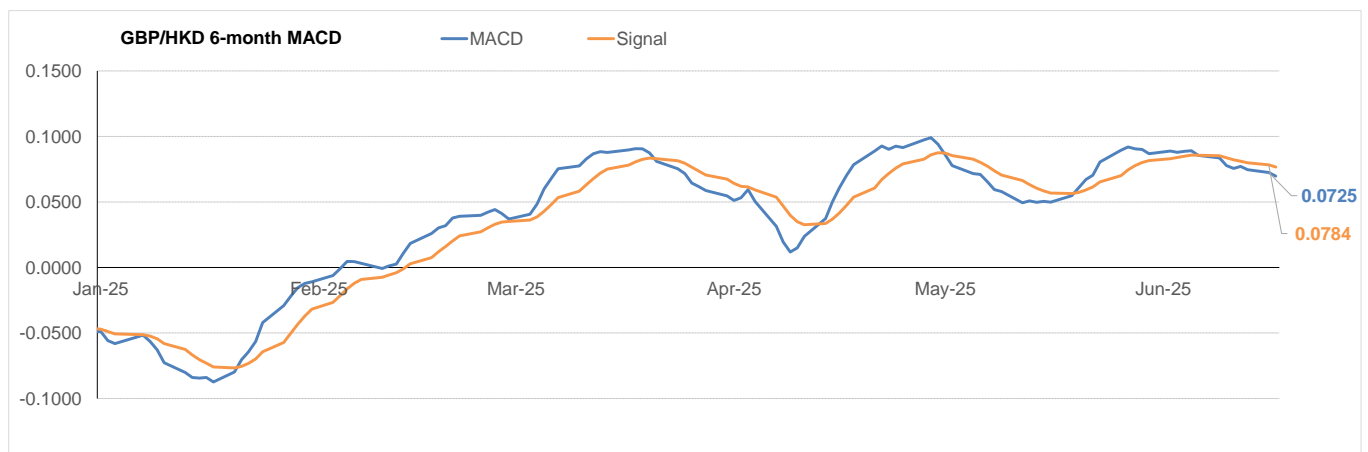
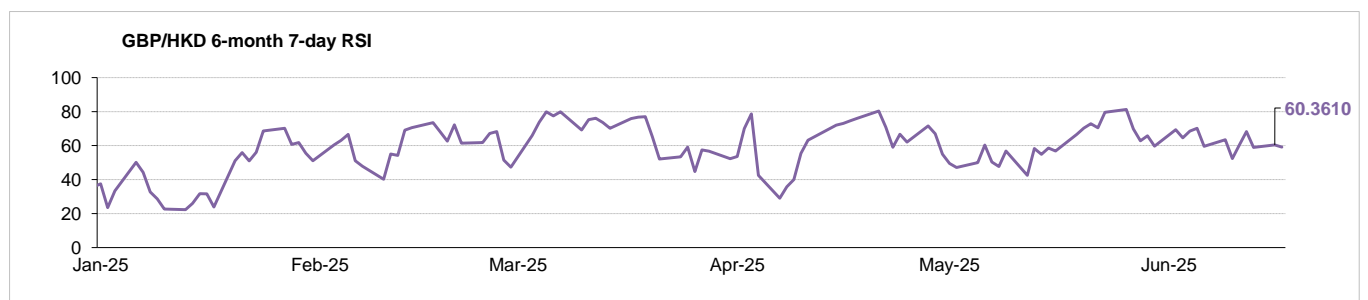
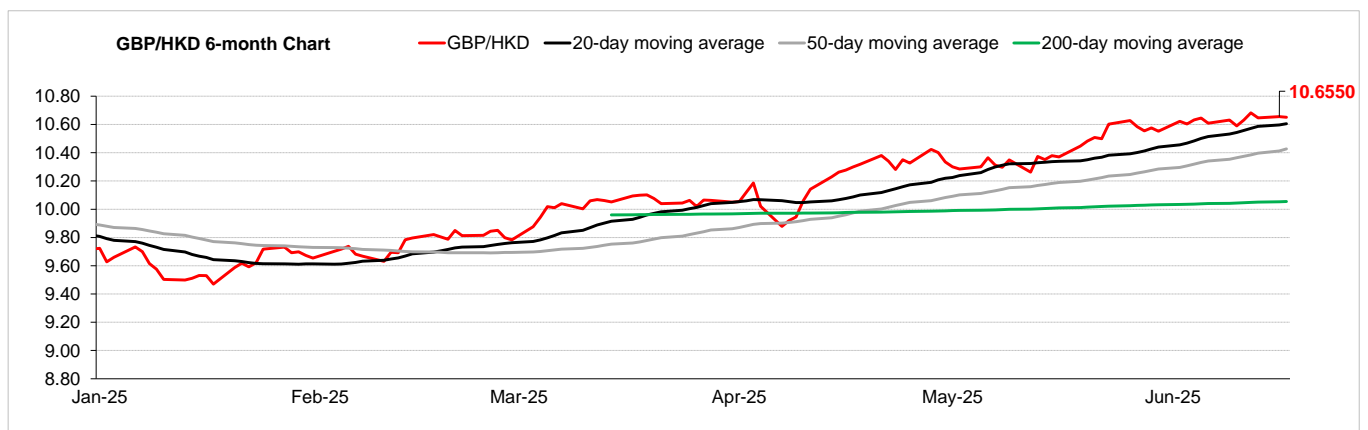


Daily FX Focus

17-Jun-2025

FX Snapshot - GBP

Currency	10-Second Pitch	Technical Analysis		
GBP	Bank of England reduced benchmark interest rate in May.GBP ended slightly higher against the US dollar yesterday as risk appetite returned. Meanwhile, focus moves to release of key economic projections including UK CPI figures and the Bank of England's monetary policy decision this week. GBPUSD rose 0.05% yesterday while GBPHKD ended at 10.65 level.		vs HKD	vs USD
		17-Jun	10.6490	1.3563
Daily change		0.08%	0.07%	
High		10.6929	1.3622	
Low		10.6176	1.3527	
Support*		10.5419	1.3445	
Resistance*		10.7340	1.3668	
↗				




FX Snapshot - NZD

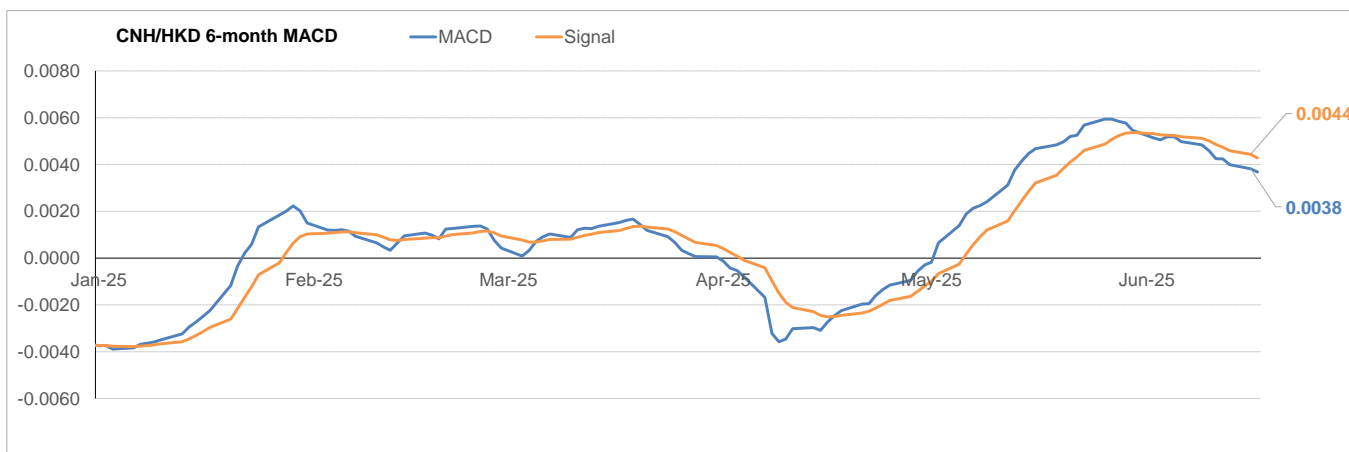
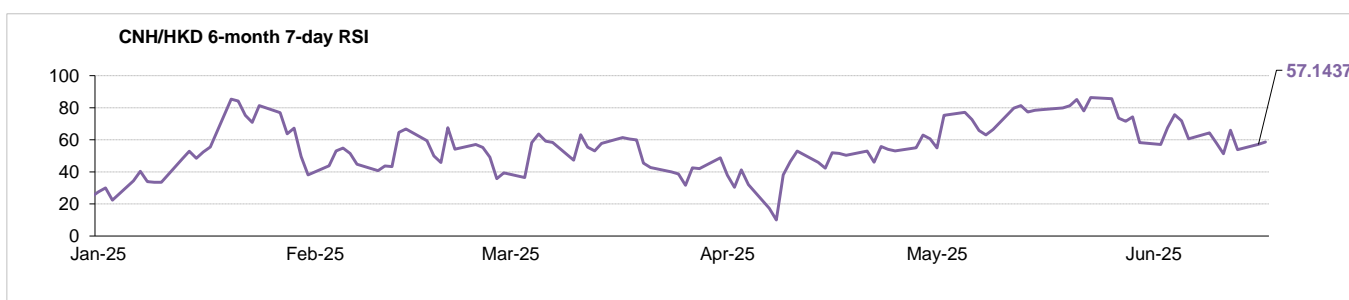
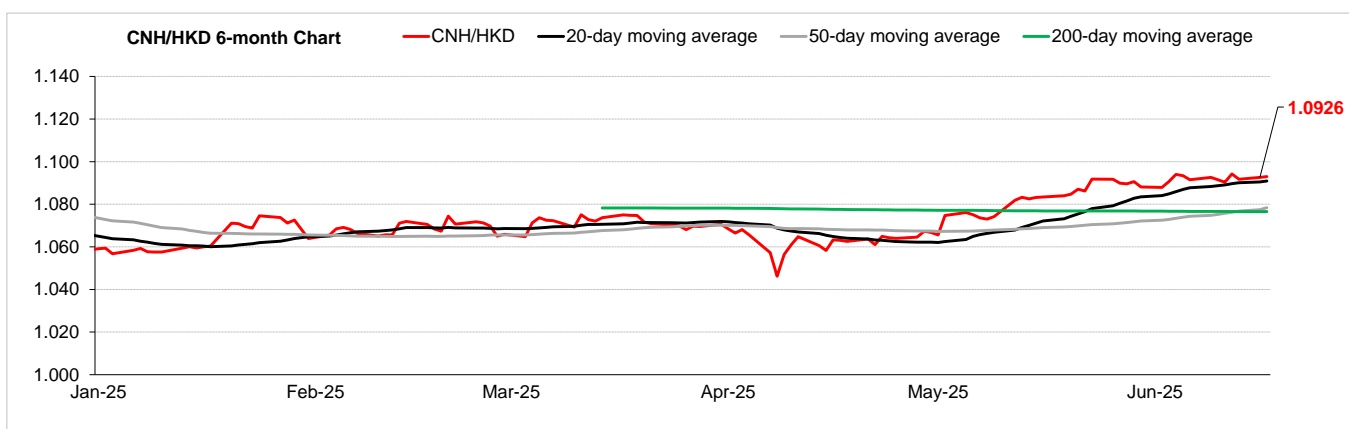
The chart displays the difference between the 10-year Treasury yield and the 3-month Treasury bill yield. The blue line represents the actual difference, and the orange line represents the model's prediction. The y-axis ranges from -0.0800 to 0.0800. The x-axis shows dates from Jan-25 to Jun-25. The actual difference ends at 0.0363, and the model prediction ends at 0.0363.

Daily FX Focus

17-Jun-2025

FX Snapshot - CNH

Currency	10-Second Pitch	Technical Analysis	
CNH 	CNH ended higher against the dollar yesterday. While China's Industrial Production and Fixed Asset Investment figures for May fell short of expectations. But robust Retail Sales data mitigated concerns about broader economic weakness. USDCNH fell 0.10% yesterday while CNHHKD ended at 1.09 level.		
		vs HKD	USD vs
		17-Jun	1.0924
		Daily change	0.08%
		High	1.0936
		Low	1.0914
	Market's Focus (-) China Q1 GDP rose 5.4% YoY, same as previous quarter (-) China May CPI rose -0.1% YoY, same as previous month (-) China May Caixin manufacturing PMI arrived at 49.5 (-) China May industrial production rose 5.8% YoY, lower than an increase of 6.1% in previous month	Support*	1.0869
		Resistance*	1.0967
		Trendlines	
		Spot Rate	1.0926
		20 day moving average	1.0909
		50 day moving average	1.0784
		200 day moving average	1.0765
		RSI	57.1437
		MACD	0.0038
		Signal	0.0044

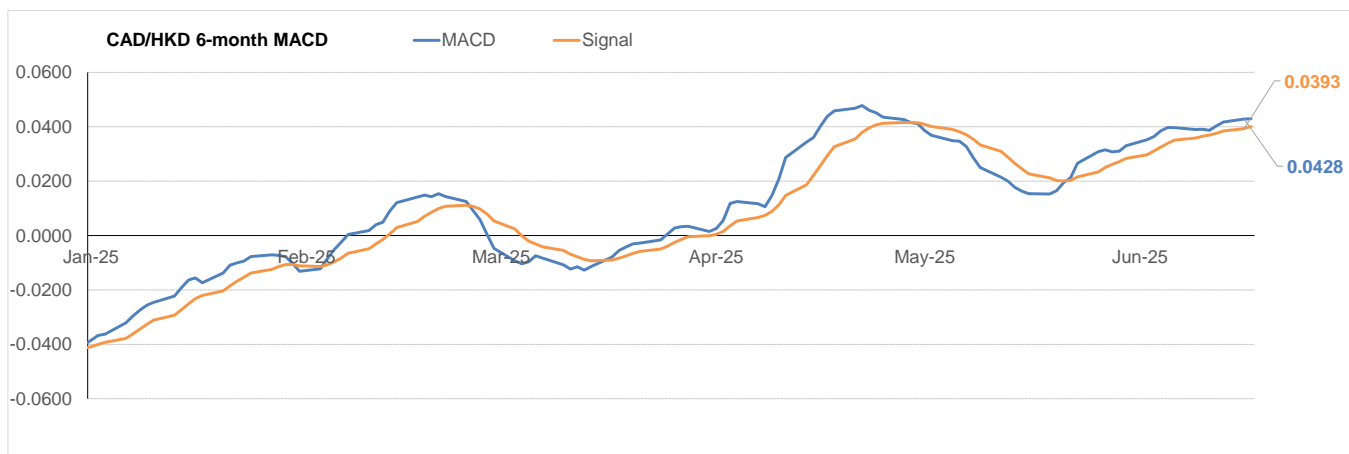
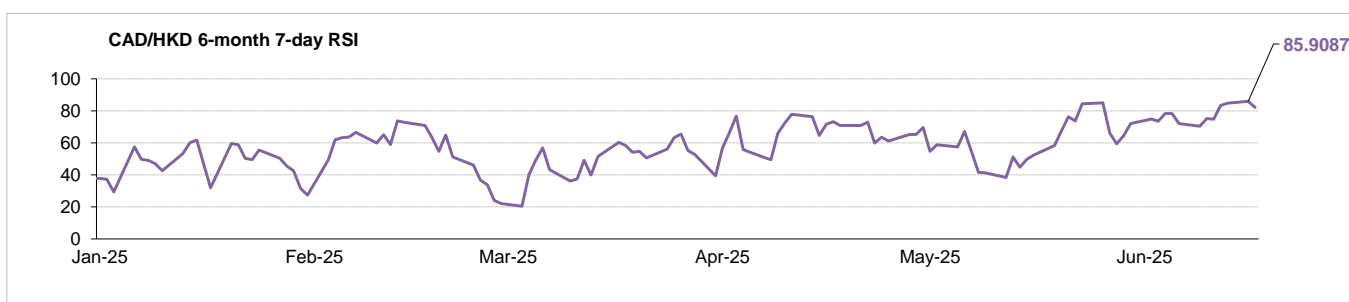
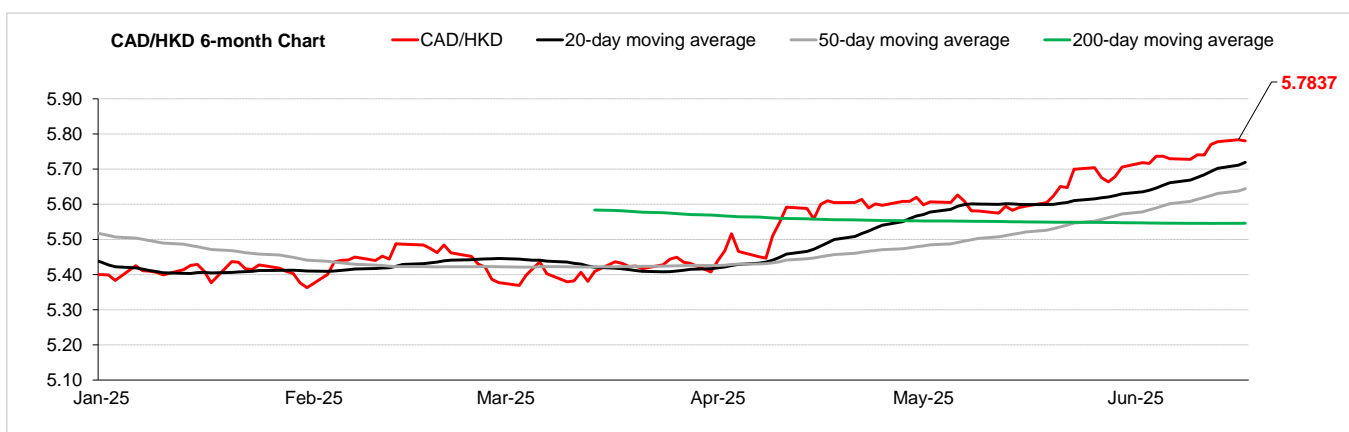


Daily FX Focus

17-Jun-2025

FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD	Bank of Canada kept benchmark interest rate unchanged in June.CAD ended stronger against the US dollar yesterday as market risk sentiment improved after news suggested Iran was willing to discuss peace solutions, sparking broad-market hopes for a quick resolution. USDCAD fell 0.13% yesterday while CADHKD ended at 5.78 level.		vs HKD	USD vs
		17-Jun	5.7812	1.3576
		Daily change	0.10%	-0.10%
		High	5.7970	1.3607
		Low	5.7674	1.3537
		Support*	5.6913	1.3451
		Resistance*	5.8365	1.3775
<div>↗</div>	<div>Market's Focus</div> <div>(-) Canada Q1 GDP rose 2.31% YoY, lower than an increase of 2.36% in previous month (-) Canada CPI recorded at 1.7% YoY in April (-) Canada May unemployment rate arrived at 7% , higher than 6.9% in previous month (-) Canada May Manufacturing PMI arrived at 46.1</div>	Trendlines		Closed at
		Spot Rate		5.7837
		20 day moving average		5.7192
		50 day moving average		5.6442
		200 day moving average		5.5462
		RSI		85.9087
		MACD		0.0428
		Signal		0.0393

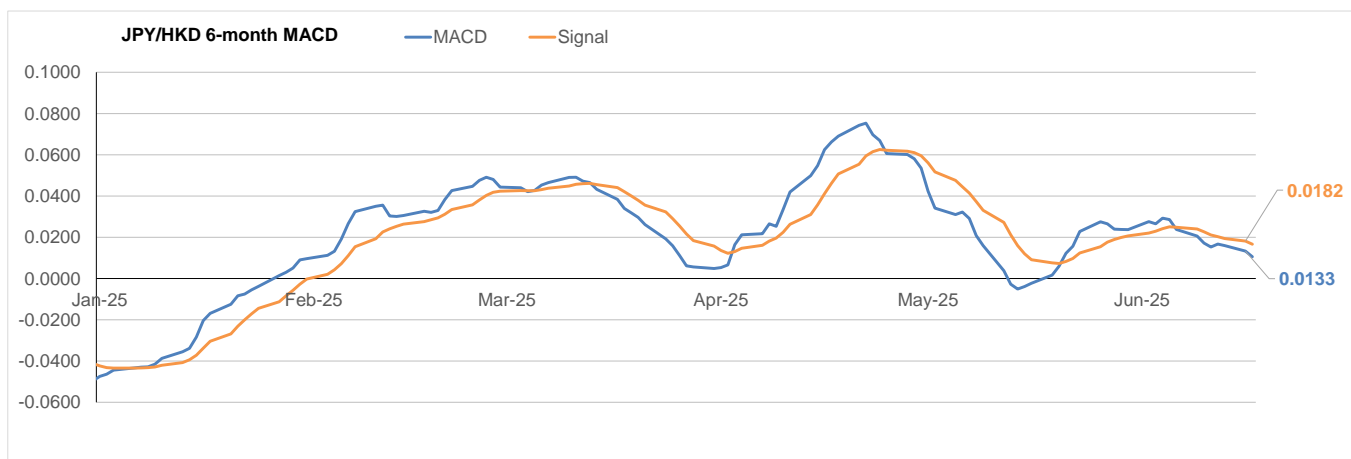
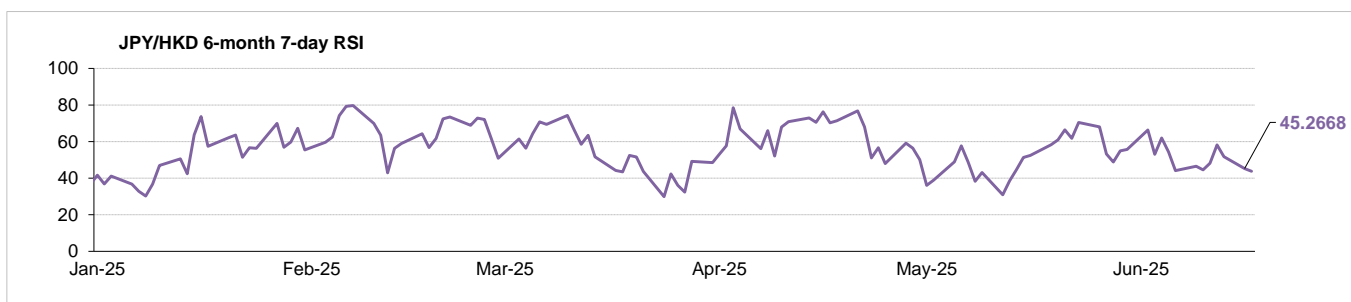
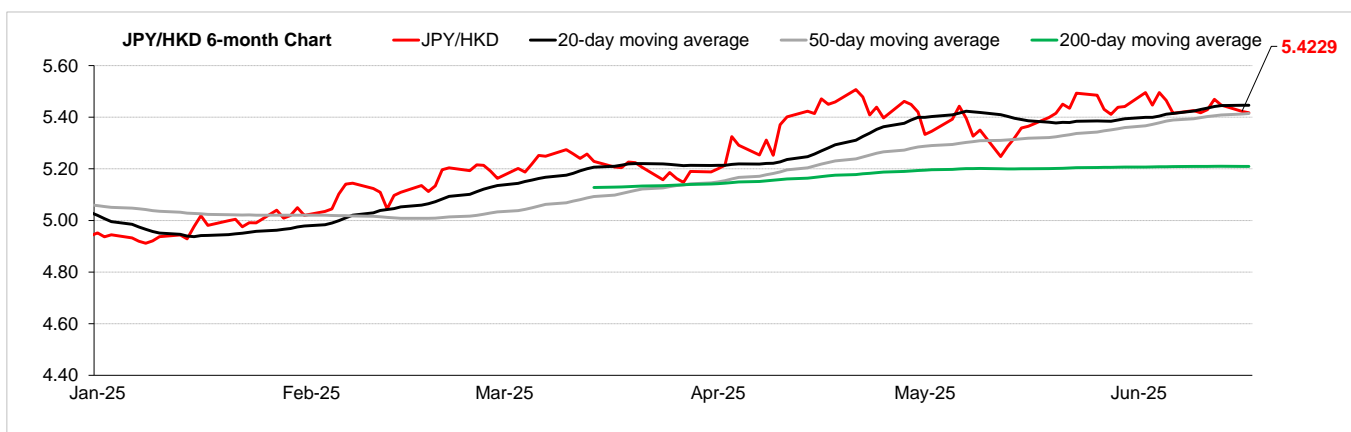


Daily FX Focus

17-Jun-2025

FX Snapshot - JPY


Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in May.JPY ended lower against the US dollar yesterday despite an easing in the USD. The BOJ is expected to deliver its interest rate decision at the end of its two-day meeting, with traders largely pricing in no change to policy. USDJPY rose 0.47% yesterday while JPYHKD ended at 5.42 level.		vs HKD	USD vs
		17-Jun	5.4100	145.08
		Daily change	-0.45%	0.44%
		High	5.4641	144.87
		Low	5.4169	143.63
		Support*	5.3499	142.63
		Resistance*	5.5025	146.55
↓				
	Market's Focus	Trendlines	Closed at	
	(-) Japan Q1 GDP rose -0.7% YoY, lower than an increase of 2.2% in previous quarter (-) Japan CPI nationwide ex fresh food recorded at 3.5% YoY in April (-) Japan May manufacturing PMI arrived at 49.4 (+) Japan April Industrial Production rose -1.1% MoM, higher than an increase of -0.9% in previous month	Spot Rate	5.4229	
		20 day moving average	5.4466	
		50 day moving average	5.4143	
		200 day moving average	5.2093	
		RSI	45.2668	
		MACD	0.0133	
		Signal	0.0182	

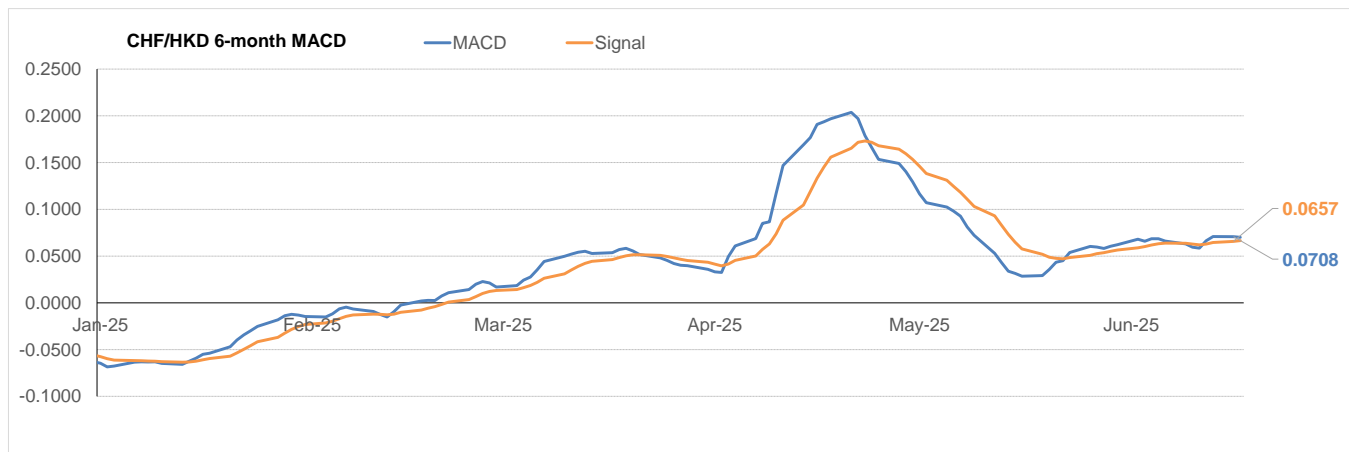
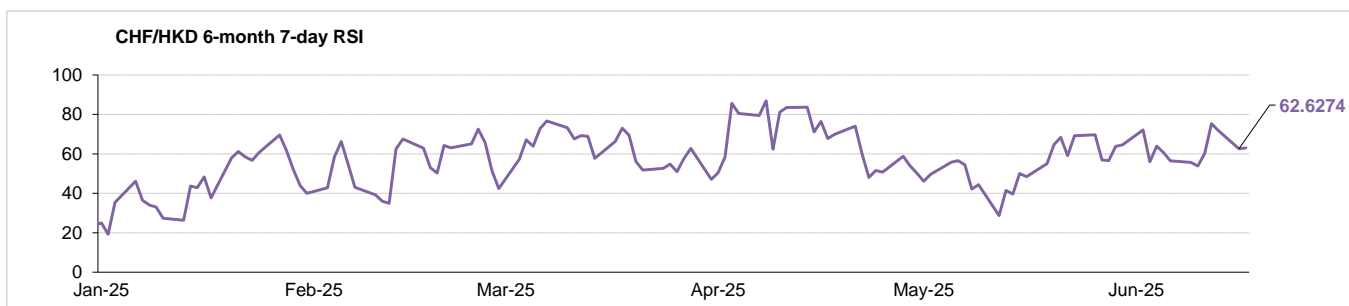
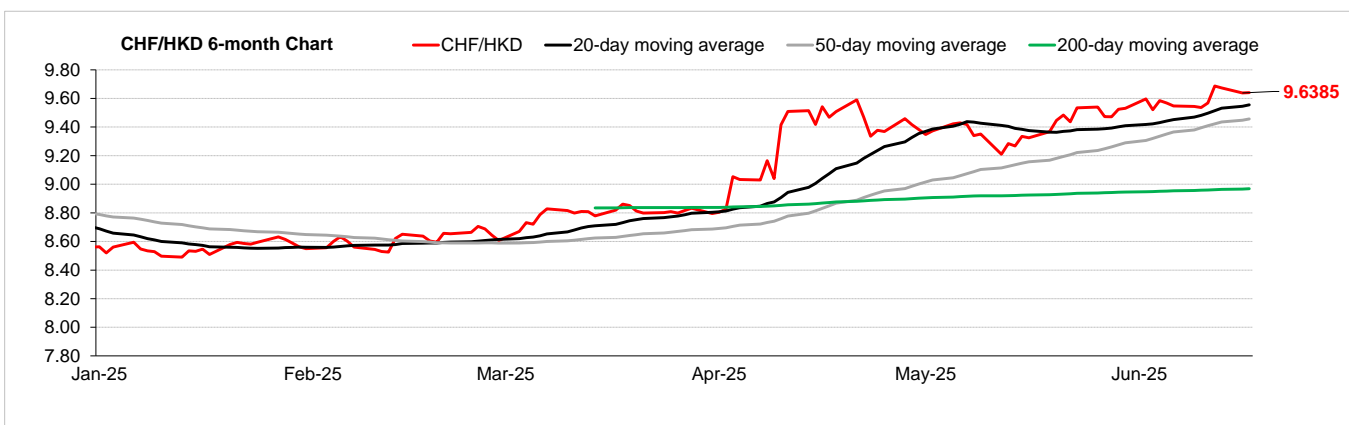


Daily FX Focus

17-Jun-2025

FX Snapshot - CHF

Currency	10-Second Pitch	Technical Analysis	
CHF 	Swiss National Bank reduced benchmark interest rate in March. CHF ended lower against the US dollar yesterday as investor risk appetite improved and demand for safe-haven currencies waned. Swiss producer and import prices fell further in May, reinforcing expectations for a SNB interest-rate cut. USDCHE rose 0.31% yesterday while CHFHKD ended at 9.64 level.	vs HKD	USD vs
		17-Jun	9.6372 0.8143
		Daily change	-0.37% 0.35%
		High	9.7042 0.8146
		Low	9.6327 0.8085
		Support*	9.4314 0.8013
		Resistance*	9.7936 0.8306
		Market's Focus	Trendlines
		(+) Switzerland Q1 GDP rose 2% YoY, higher than an increase of 1.5% in previous quarter (-) Switzerland CPI recorded at -0.1% YoY in May (-) Switzerland May unemployment rate arrived at 2.9% (-) Switzerland May Foreign Currency Reserves arrived at 703568M	Closed at
			Spot Rate 9.6385
			20 day moving average 9.5552
			50 day moving average 9.4567
			200 day moving average 8.9689
		RSI	62.6274
		MACD	0.0708
		Signal	0.0657

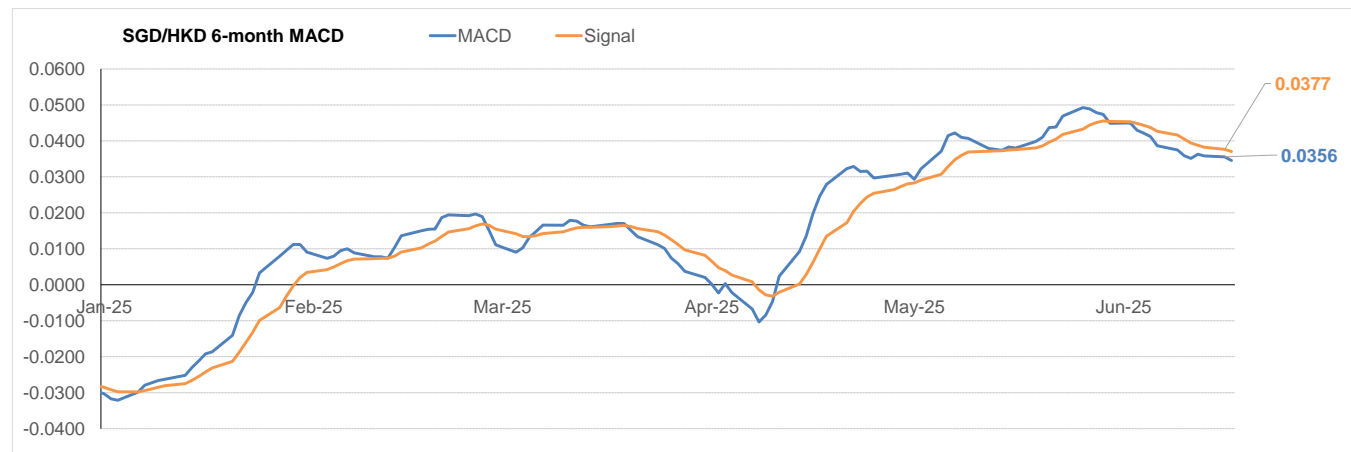
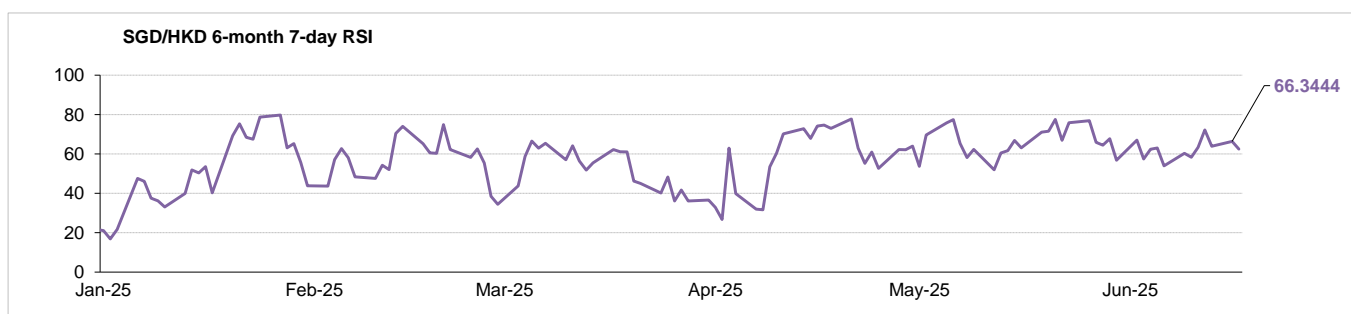
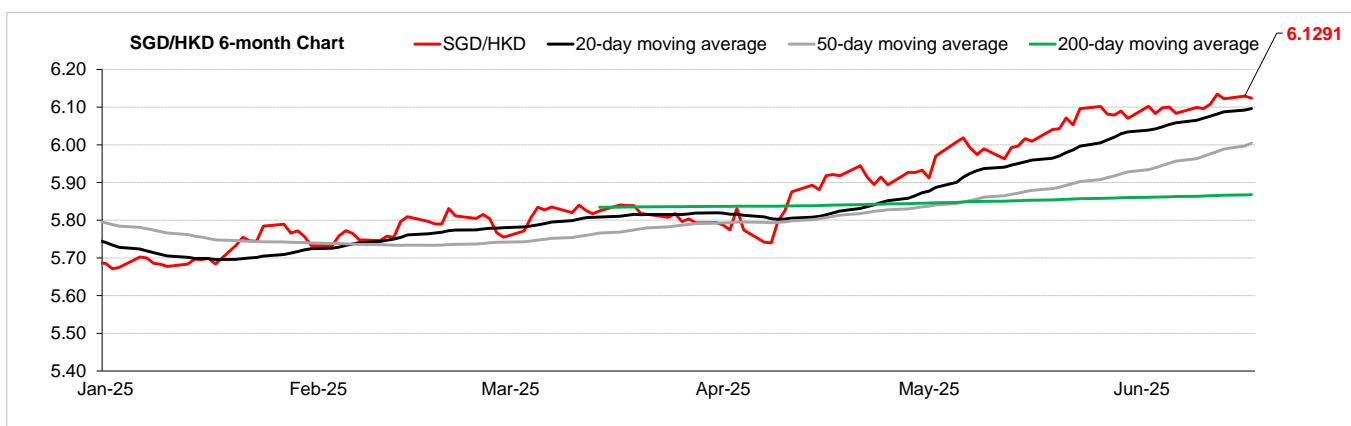


Daily FX Focus

17-Jun-2025

FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
SGD	SGD ended higher against the US dollar yesterday as the USD eased as market sentiment improved. And a poll indicated Singapore's non-oil domestic exports likely rose 6.6% in May. USDSGD fell 0.17% yesterday while SGDHKD ended at 6.13 level.		vs HKD	USD vs
		17-Jun	6.1230	1.2818
		Daily change	0.11%	-0.11%
		High	6.1436	1.2835
		Low	6.1133	1.2773
		Support*	6.0600	1.2711
		Resistance*	6.1736	1.2932
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(-) Singapore CPI recorded at 0.9% YoY in April (-) Singapore Q1 unemployment rate arrived at 2.1% (+) Singapore May Non Oil Domestic Exports rose -3.5% YoY, higher than an increase of 12.4% in previous month	Spot Rate	6.1291	
		20 day moving average	6.0961	
		50 day moving average	6.0045	
		200 day moving average	5.8678	
		RSI	66.3444	
		MACD	0.0356	
		Signal	0.0377	



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Please take note that the primary sources of all the charts are from London Stock Exchange Group dated 17 Jun 2025 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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