

Daily FX Focus

02/07/2024

Important Risk Warning

- The investment decision is yours but you should not invest in this product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation and investment experience.
- Investment involves risk. Loss may be incurred as well as profits made as a result of buying and selling investment products.
- Currency conversion risk - the value of your foreign currency and MYR deposit will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and MYR 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 MYR, you may suffer loss in principal.

Currency	Current Trend*	Support / Resistance	Market commentary
AUD	↗	vs USD 0.6595 / 0.6714	AUD fell against the dollar yesterday as a result of persistently high inflation in Australia and some signs of softening in the US, meeting minutes from both the Federal Reserve and the RBA will be closely watched this week. AUDUSD fell 0.12% yesterday while AUDHKD ended at 5.19 level.
EUR	↘	vs USD 1.0653 / 1.0839	EUR rose against the dollar yesterday posted a 2-week high as investors assessed the results from the French snap elections on Sunday. While PMI data shows Euro zone factory activity decline deepens in June. EURUSD rose 0.23% yesterday while EURHKD ended at 8.38 level.
GBP	↘	vs USD 1.2555 / 1.2802	GBP rose against the dollar yesterday before US markets knocked back investor confidence as US data sparks rate cut hopes, then recession fears. However, investor confidence jolted by US election risks, volatility ensues. GBPUSD rose 0.04% yesterday while GBPHKD ended at 9.87 level.
NZD	↘	vs USD 0.6010 / 0.6182	NZD fell against the dollar yesterday, as Market players will keep an eye on Fed Chairman's speech today for fresh impetus, followed by the FOMC minutes on Wed. On the Kiwi front, NZ Business Confidence extends decline in Q2. NZDUSD fell 0.16% yesterday while NZDHKD ended at 4.74 level.
RMB	↘	vs USD 7.2675 / 7.3255	CNH fell against the dollar yesterday after Purchasing managers index data painted a mixed picture of the economy. Caixin PMI data on Sunday showed China's manufacturing sector shrank for a second straight month in June. USDCNH rose 0.07% yesterday while CNHHKD ended at 1.06 level.
CAD	↘	vs USD 1.3648 / 1.3801	CAD fell against the dollar yesterday broadly as safe haven bids broadly bolstered the USD. However, losses were limited as supply fears of crude oil in the second half of the year might lift the commodity-linked CAD. USDCAD rose 0.42% yesterday while CADHKD ended at 5.68 level.
JPY	↘	vs USD 157.54 / 163.55	JPY fell against the dollar yesterday, fell to a fresh 37-year low after the Japan au Jibun Bank manufacturing PMI in June was revised lower. Losses in the yen accelerated Monday after T-note yields rose sharply. USDJPY rose 0.39% yesterday while JPYHKD ended at 4.83 level.
SGD	↘	vs USD 1.3477 / 1.3636	SGD fell against the dollar yesterday, fell for a third day amid USD strength after T-note yields rose sharply. While investors await key economic data and Fed Chair Jerome Powell's speech for further cues. USDSGD rose 0.15% yesterday while SGDHKD ended at 5.75 level.
MYR	→	vs USD 4.7030 / 4.7238	USDMYR began the week just below 4.72, on the back of higher US yields following an inconclusive French election weekend. The S&P Global Malaysia PMI Manufacturing data released yesterday morning came in at 49.9, slightly lower than previous month (50.2). USDMYR traded within a narrow range of 4.71 - 4.72 throughout the day, showing no definitive trend, and ended the day at 4.71 level. With the USD now trading broadly softer, the support level is seen at 4.70 for now. This morning, USDMYR opened at 4.72 and may trade around 4.71 – 4.73 today.

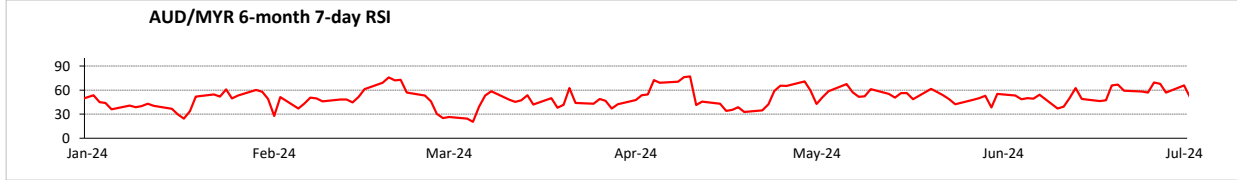
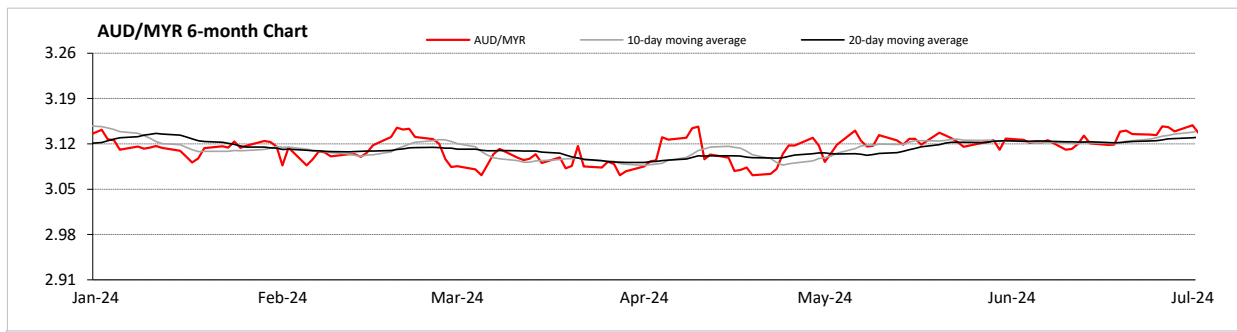
→	Consolidation, indicates that the currency's movement against USD has remained sideways
↗	Up Trend, indicates that the currency has been moving higher against the base currency
↘	Down Trend, indicates that the currency has been moving lower against the base currency

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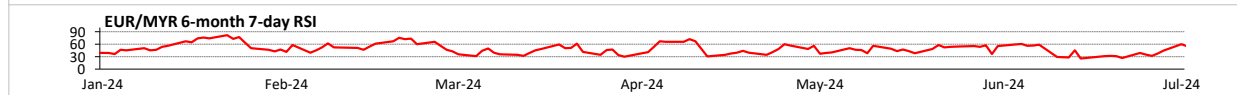
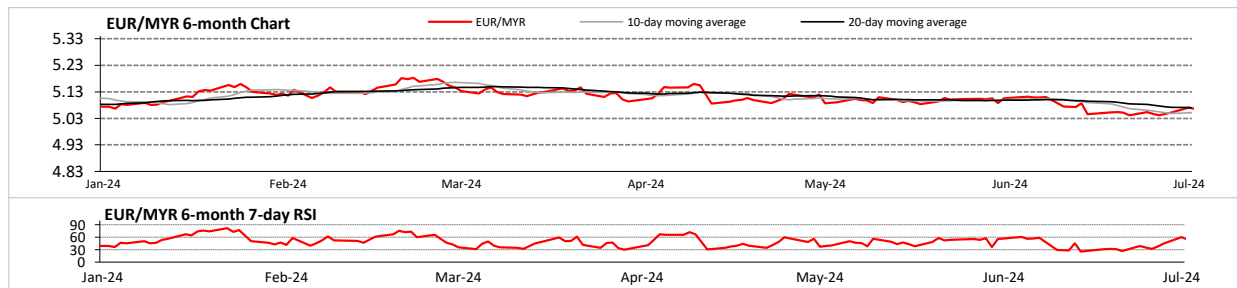
AUD	↑	Reserve Bank of Australia kept benchmark interest rate unchanged in June. AUD fell against the dollar yesterday as a result of persistently high inflation in Australia and some signs of softening in the US, meeting minutes from both the Federal Reserve and the RBA will be closely watched this week. AUDUSD fell 0.12% yesterday while AUDHKD ended at 5.19 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	3.1486	0.6660	
Daily change:	0.30%	-0.15%	
High	3.1525	0.6704	(-) Australia Q1 GDP rose 1.1% YoY, lower than an increase of 1.5% in previous quarter
Low	3.1122	0.6585	(~) Australia May unemployment rate arrived at 4%
Support*	3.1230	0.6595	(+) Australia Q1 CPI rose 1% YoY, higher than an increase of 0.6% in previous quarter
Resistance*	3.1633	0.6714	



EUR	↓	European Central Bank reduced benchmark interest rate in June. EUR rose against the dollar yesterday posted a 2-week high as investors assessed the results from the French snap elections on Sunday. While PMI data shows Euro zone factory activity decline deepens in June. EURUSD rose 0.23% yesterday while EURHKD ended at 8.38 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	5.0708	1.0740	
Daily change:	0.37%	0.25%	
High	5.0972	1.0852	(-) Germany June manufacturing PMI arrived at 43.4 , lower than 45.4 in previous month
Low	5.0300	1.0666	(-) Germany June Business Climate arrived at 88.6 , lower than 89.3 in previous month
Support*	5.0348	1.0653	
Resistance*	5.1020	1.0839	

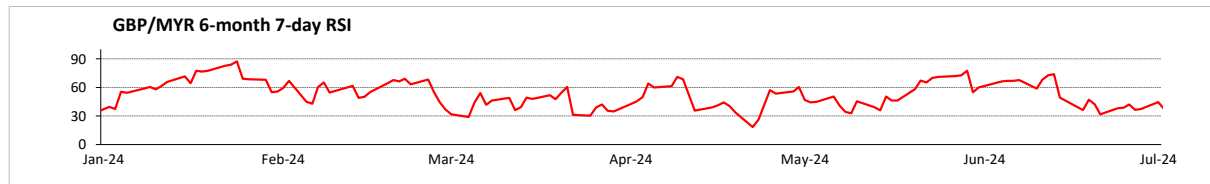
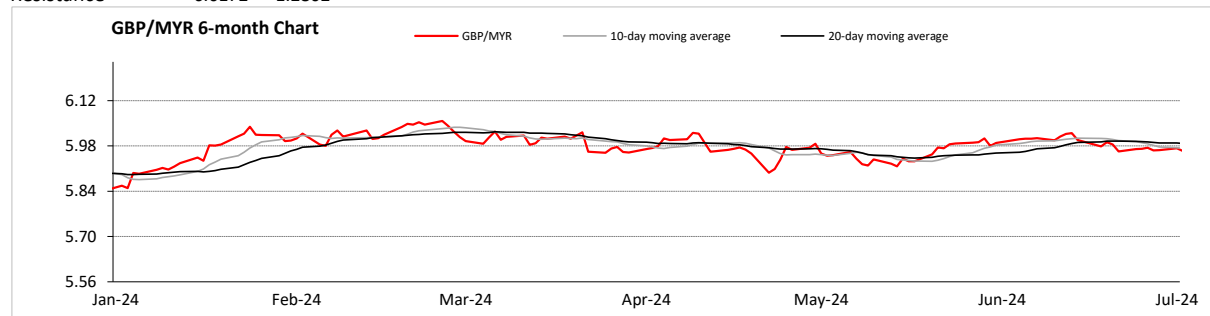


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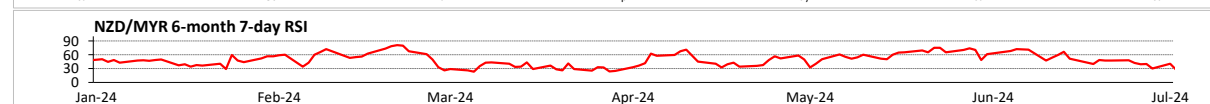
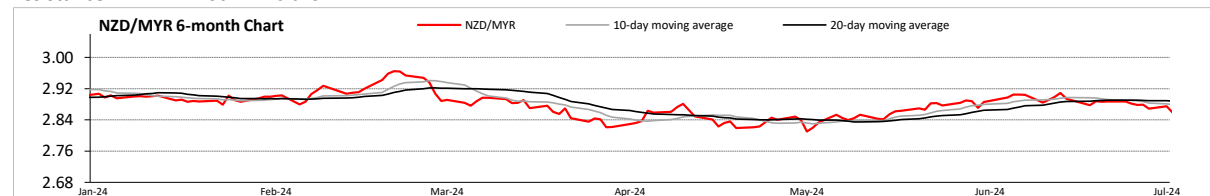
GBP	↓	Bank of England kept benchmark interest rate unchanged in June. GBP rose against the dollar yesterday before US markets knocked back investor confidence as US data sparks rate cut hopes, then recession fears. However, investor confidence jolted by US election risks, volatility ensues. GBPUSD rose 0.04% yesterday while GBPHKD ended at 9.87 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	5.9731	1.2650	
Daily change:	0.10%	0.04%	(~) UK CPI recorded at 0.3% YoY in May
High	6.0278	1.2860	(~) UK ILO 's 3Mths unemployment rate was at recorded at 4.4% in April
Low	5.9501	1.2613	(+) UK June Nationwide House Prices All Houses rose 1.5% YoY, higher than an increase of 1.3% in previous month
Support*	5.9395	1.2555	
Resistance*	6.0172	1.2802	



NZD	↓	Reserve Bank of New Zealand kept benchmark interest rate unchanged in May. NZD fell against the dollar yesterday, as Market players will keep an eye on Fed Chairman's speech today for fresh impetus, followed by the FOMC minutes on Wed. On the Kiwi front, NZ Business Confidence extends decline in Q2. NZDUSD fell 0.16% yesterday while NZDHKD ended at 4.74 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	2.8747	0.6076	
Daily change:	0.22%	-0.26%	(-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter
High	2.9139	0.6222	(~) New Zealand CPI recorded at 4% YoY in Q1
Low	2.8557	0.6050	(-) New Zealand Q1 unemployment rate arrived at 4.3% , higher than 4% in previous quarter
Support*	2.8490	0.6010	
Resistance*	2.9072	0.6182	

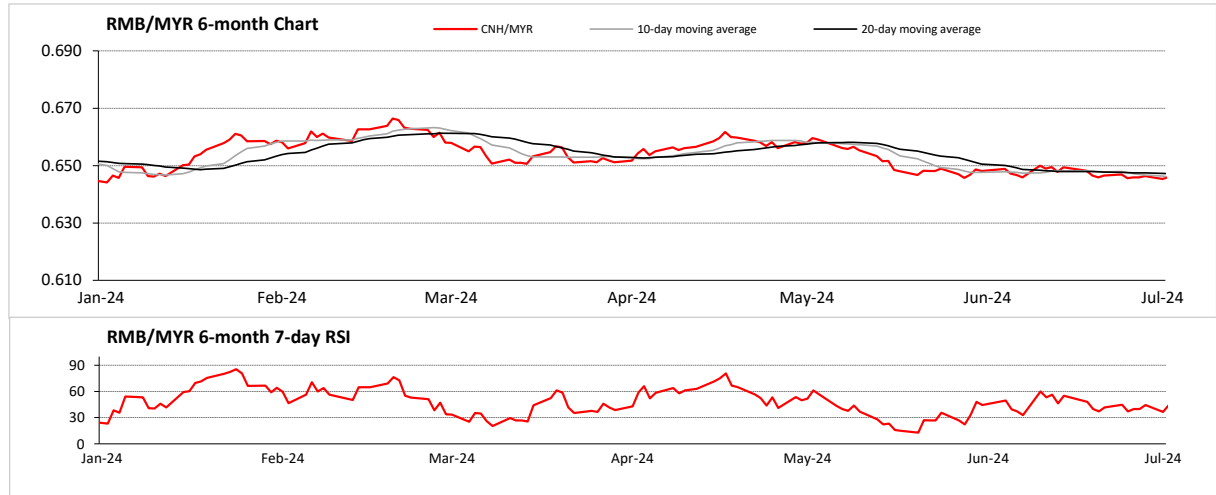


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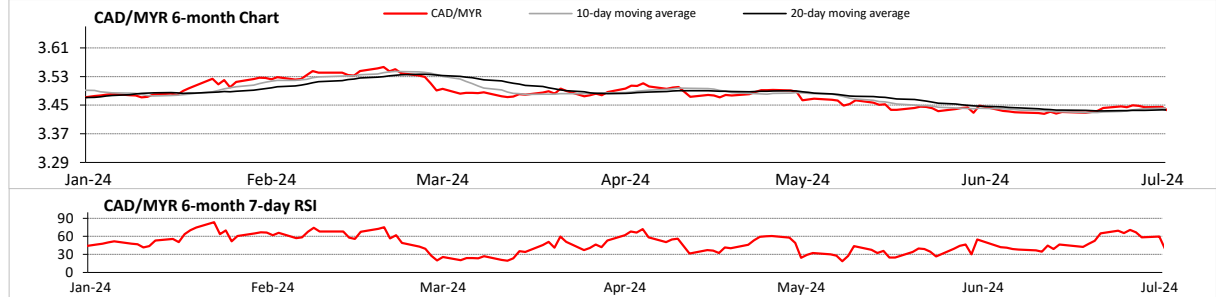
RMB	↓	<p>CNH fell against the dollar yesterday after Purchasing managers index data painted a mixed picture of the economy. Caixin PMI data on Sunday showed China's manufacturing sector shrank for a second straight month in June. USDCNH rose 0.07% yesterday while CNHHKD ended at 1.06 level.</p>
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	0.6453	7.3052	
Daily change:	-0.15%	0.08%	(~) China GDP recorded at 5.3% YoY in Q1
High	0.6507	7.3081	(~) China CPI recorded at 0.3% YoY in May
Low	0.6451	7.2501	(~) China June Caixin manufacturing PMI arrived at 49.5 , same as previous month
Support*	0.6434	7.2675	(~) China industrial production recorded at 5.6% YoY in May
Resistance*	0.6490	7.3255	



CAD	↓	<p>Bank of Canada reduced benchmark interest rate in June. CAD fell against the dollar yesterday broadly as safe haven bids broadly bolstered the USD. However, losses were limited as supply fears of crude oil in the second half of the year might lift the commodity-linked CAD. USDCAD rose 0.42% yesterday while CADHKD ended at 5.68 level.</p>
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	3.4452	1.3736	(-) Canada Q1 GDP rose 0.53% YoY, lower than an increase of 0.93% in previous month
Daily change:	0.02%	0.42%	(~) Canada CPI recorded at 2.9% YoY in May
High	3.4519	1.3779	(~) Canada May unemployment rate arrived at 6.2%
Low	3.4244	1.3626	(~) Canada May Manufacturing PMI arrived at 49.3
Support*	3.4291	1.3648	
Resistance*	3.4566	1.3801	

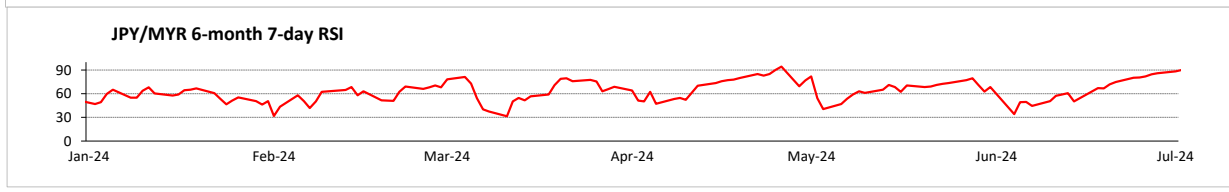
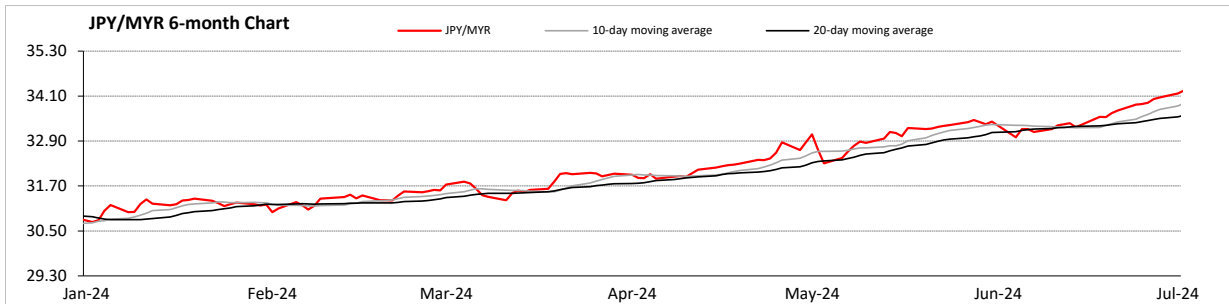


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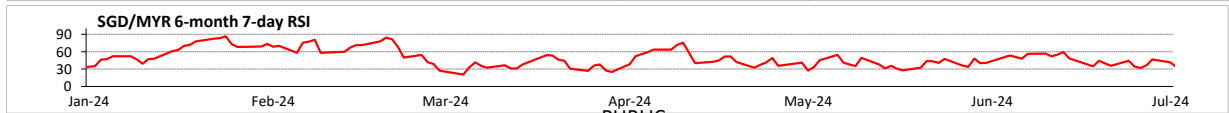
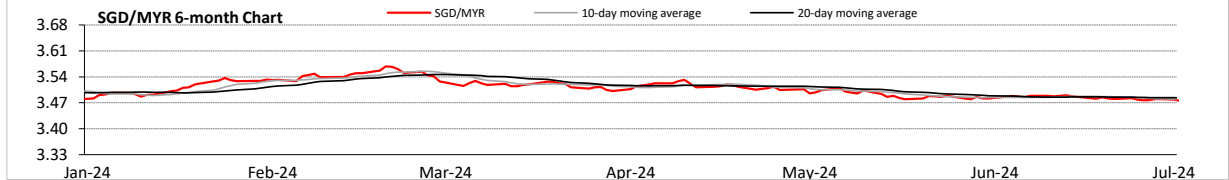
JPY	↓	<p>Bank of Japan kept benchmark interest rate unchanged in January. JPY fell against the dollar yesterday, fell to a fresh 37-year low after the Japan au Jibun Bank manufacturing PMI in June was revised lower. Losses in the yen accelerated Monday after T-note yields rose sharply. USDJPY rose 0.39% yesterday while JPYHKD ended at 4.83 level.</p>
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	34.17	161.46	
Daily change:	0.31%	0.36%	(+) Japan Q1 GDP rose -2% YoY, higher than an increase of 0.4% in previous quarter
High	34.28	161.73	(~) Japan CPI nationwide ex fresh food recorded at 2.5% YoY in May
Low	33.24	155.72	(-) Japan June manufacturing PMI arrived at 50.1 , lower than 50.4 in previous month
Support*	33.52	157.54	(~) Japan Industrial Production recorded at 2.8% MoM in May
Resistance*	34.55	163.55	



SGD	↓	<p>SGD fell against the dollar yesterday, fell for a third day amid USD strength after T-note yields rose sharply. While investors await key economic data and Fed Chair Jerome Powell's speech for further cues. USDSGD rose 0.15% yesterday while SGDHKD ended at 5.75 level.</p>
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Jul	3.4787	1.3576	(+) Singapore May CPI rose 3.1% YoY, higher than an increase of 2.7% in previous month
Daily change:	-0.05%	0.12%	(~) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter
High	3.4994	1.3597	(~) Singapore Non Oil Domestic Exports recorded at -0.1% YoY in May
Low	3.4702	1.3438	
Support*	3.4661	1.3477	
Resistance*	3.4953	1.3636	

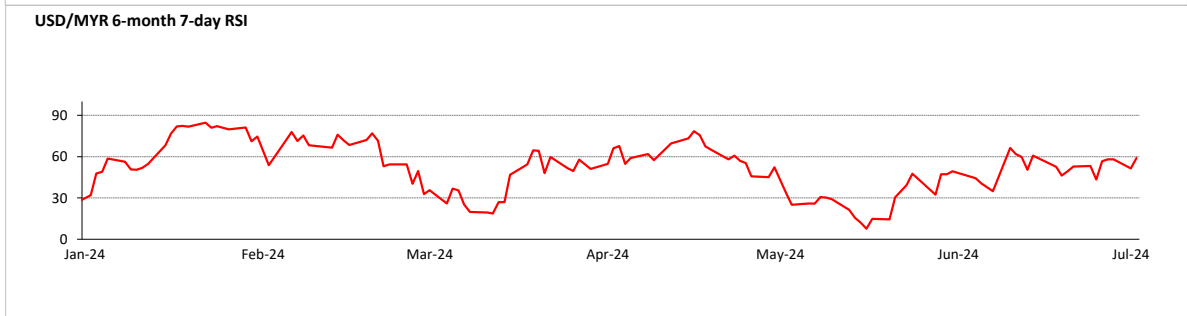
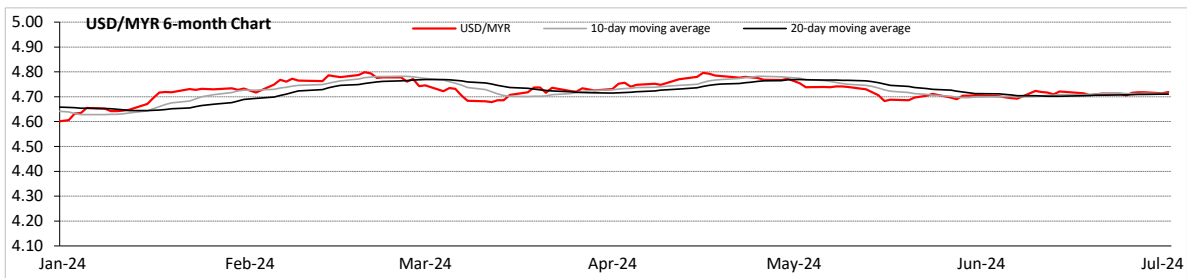


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MYR	→	<p>USDMYR began the week just below 4.72, on the back of higher US yields following an inconclusive French election weekend. The S&P Global Malaysia PMI Manufacturing data released yesterday morning came in at 49.9, slightly lower than previous month (50.2). USDMYR traded within a narrow range of 4.71 - 4.72 throughout the day, showing no definitive trend, and ended the day at 4.71 level. With the USD now trading broadly softer, the support level is seen at 4.70 for now. This morning, USDMYR opened at 4.72 and may trade around 4.71 – 4.73 today.</p>
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Technical Analysis:	vs USD	Market's Focus
02-Jul	4.7137	(-) Exports YoY (May): 7.3%; prior 9.1%
Daily change:	-0.08%	(-) Imports YoY (May): 13.5%; prior 15.6%
High	4.7233	(+) Trade Balance MYR: 10.10b; prior 7.70b
Low	4.7025	(+) Foreign Reserves (Jun 14): \$114.1b; prior \$113.6b
Support*	4.7030	(+) CPI YoY (May): 2.0%, prior 1.8%, exp 1.9%
Resistance*	4.7238	



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Important Economic Data Release

Source: Reuters as of July 2, 2024

Date	Events	Reporting period	Analysts Consensus	Previous	Actual
United States					
1-Jul-24	Construction Spending MM	Jun	0.20%	-0.10%	-0.10%
1-Jul-24	ISM Manufacturing PMI	Jul	49.1	48.7	48.5
1-Jul-24	ISM Mfg Prices Paid	Jul		57	52.1
3-Jul-24	ADP National Employment	Jul	160k	152k	-
3-Jul-24	Cont Jobless Clm	Weekly	1.84M	1.839M	-
3-Jul-24	Factory Orders MM	Jun	0.20%	0.70%	-
3-Jul-24	Initial Jobless Clm	Weekly	235k	233k	-
3-Jul-24	ISM N-Mfg PMI	Jul	52.5	53.8	-
3-Jul-24	MBA Mortgage Applications	Weekly		0.80%	-
3-Jul-24	International Trade \$	Jun	-76.2B	-74.6B	-
5-Jul-24	Manufacturing Payrolls	Jul	5k	8k	-
5-Jul-24	Non-Farm Payrolls	Jul	190k	272k	-
5-Jul-24	Unemployment Rate	Jul	4%	4%	-
Regional					
2-Jul-24	Australia AIG Manufacturing Index	Jul		-31.1	-
2-Jul-24	HK Retail Sales YY	Jun		-14.70%	-
3-Jul-24	Australia Building Approvals	Jun	1.60%	-0.30%	-
3-Jul-24	Australia Building Approval Total YY	Jun		27.30%	-
G7 Countries					
1-Jul-24	Germany CPI Prelim YY	Jul	2.30%	2.40%	2.20%
1-Jul-24	Germany S&P Global/BME Mfg PMI	Jul	43.4	43.4	43.5
1-Jul-24	Italy S&P Global Mfg PMI	Jul	44.4	45.6	45.7
1-Jul-24	UK Mortgage Approvals	May	59.9k	61.14k	-
1-Jul-24	UK Nationwide house price yy	Jul	1.10%	1.30%	-
1-Jul-24	UK S&P GBL/CIPS Mfg PMI FNL	Jul	51.4	51.4	-
1-Jul-24	France S&P Global Mfg PMI	Jul	45.3	45.3	45.4
2-Jul-24	Canada S&P Global Mfg PMI SA	Jul		49.3	-
3-Jul-24	France S&P Global Serv PMI	Jul	48.8	48.8	-
3-Jul-24	Germany S&P Global Services PMI	Jul	53.5	53.5	-
3-Jul-24	UK S&P GBL/CIPS SVC PMI FNL	Jul	51.2	51.2	-
4-Jul-24	Canada Leading Index MM	Jul		0.15%	-
4-Jul-24	Germany Industrial Orders MM	May	0.50%	-0.20%	-
4-Jul-24	Japan Foreign Reserves	Jul		1231.6B	-
5-Jul-24	Canada Ivey PMI	Jul		59.1	-
5-Jul-24	Canada Employment Change	Jul	22.5k	26.7k	-
5-Jul-24	France Industrial Output MM	May	-0.50%	0.50%	-
5-Jul-24	Germany Industrial Production YY SA	May		-3.86%	-
5-Jul-24	Italy Retail Sales NSA YY	May		-1.90%	-
5-Jul-24	UK Halifax House Prices YY	Jul		1.48%	-
5-Jul-24	UK Halifax House Prices MM	Jul		-0.10%	-

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Currency Market Movements Table

		Current	Night Desk		2 Weeks		1 Month		3 Months	
			High	Low	High	Low	High	Low	High	Low
AUD/MYR	AUDMYR BGNT Curncy	3.1359	3.1401	3.1334	3.1525	3.1420	3.1525	3.1420	3.1525	3.1426
EUR/MYR	EURMYR BGNT Curncy	5.0632	5.0664	5.0556	5.0817	5.0632	5.1362	5.1093	5.1628	5.1561
GBP/MYR	GBPMYR BGNT Curncy	5.9623	5.9659	5.9541	6.0043	5.9798	6.0317	6.0148	6.0317	6.0155
MYR/JPY	MYRJPY BGNT Curncy	34.2190	34.2560	34.1740	34.2770	34.2000	34.2770	34.2000	34.2770	34.2000
NZD/MYR	NZDMYR BGNT Curncy	2.8566	2.8614	2.8544	2.8984	2.8864	2.9169	2.9030	2.9169	2.9030
SGD/MYR	SGDMYR BGNT Curncy	3.4745	3.4758	3.4671	3.4949	3.4835	3.4998	3.4876	3.5319	3.5297
USD/MYR	MYR BGNT Curncy	4.7170	4.7195	4.7090	4.7233	4.7170	4.7253	4.7177	4.7980	4.7895
AUD/USD	AUD BGNT Curncy	0.6648	0.6686	0.6642	0.6689	0.6664	0.6704	0.6664	0.6714	0.6686
EUR/USD	EUR BGNT Curncy	1.0735	1.0767	1.0731	1.0776	1.0721	1.0916	1.0859	1.0916	1.0863
GBP/USD	GBP BGNT Curncy	1.2640	1.2704	1.2630	1.2740	1.2695	1.2860	1.2756	1.2860	1.2756
NZD/USD	NZD BGNT Curncy	0.6057	0.6100	0.6050	0.6148	0.6124	0.6222	0.6171	0.6222	0.6171
USD/JPY	JPY BGNT Curncy	161.5600	161.7230	160.9690	161.7300	161.0100	161.7300	161.0100	161.7300	161.0100
AUD/GBP	AUDGBP BGNT Curncy	0.5260	0.5265	0.5251	0.5288	0.5258	0.5288	0.5258	0.5289	0.5266
AUD/NZD	AUDNZD BGNT Curncy	1.0976	1.0982	1.0931	1.0983	1.0944	1.0983	1.0944	1.1031	1.0993
AUD/SGD	AUDSGD BGNT Curncy	0.9025	0.9039	0.9010	0.9064	0.9033	0.9064	0.9033	0.9064	0.9033
EUR/AUD	EURAUD BGNT Curncy	1.6145	1.6158	1.6108	1.6263	1.6176	1.6427	1.6322	1.6682	1.6542
EUR/NZD	EURNZD BGNT Curncy	1.7722	1.7739	1.7632	1.7741	1.7626	1.7741	1.7626	1.8156	1.8026
EUR/GBP	EURGBP BGNT Curncy	0.8492	0.8494	0.8478	0.8499	0.8481	0.8536	0.8512	0.8645	0.8622
GBP/SGD	GBPSGD BGNT Curncy	1.7159	1.7172	1.7129	1.7226	1.7172	1.7304	1.7233	1.7304	1.7233
GBP/NZD	GBPNZD BGNT Curncy	2.0866	2.0887	2.0766	2.0889	2.0782	2.0889	2.0782	2.1261	2.1081
AUD/HKD	AUDHKD BGNT Curncy	5.1936	0.1927	0.1920	5.2236	5.2047	5.2379	5.2047	5.2409	5.2155
GBP/HKD	GBPHKD BGNT Curncy	9.8738	9.8810	9.8675	9.9452	9.9080	10.0423	9.9632	10.0423	9.9632
USD/CAD	USDCAD BGNT Curncy	1.3741	1.3747	1.3731	1.3764	1.3710	1.3792	1.3754	1.3846	1.3774
CAD/MYR	CADMYR BGNT Curncy	3.4327	3.4352	3.4276	3.4519	3.4444	3.4556	3.4444	3.5114	3.5005
GBP/AUD	GBPAUD BGNT Curncy	1.9010	1.9024	1.8968	1.9238	1.9138	1.9351	1.9256	1.9482	1.9364
USD/SGD	USDSGD BGNT Curncy	1.3575	1.3584	1.3545	1.3597	1.3563	1.3597	1.3563	1.3670	1.3614
EUR/SGD	EURSGD BGNT Curncy	1.4573	1.4580	1.4543	1.4598	1.4559	1.4691	1.4638	1.4691	1.4638
XAU/MYR	XAUMYR Curncy	11008.0625	11014.2266	10984.9004	11160.2480	10990.2734	11211.8184	11055.9668	11574.0508	11365.3145
XAU/USD	XAUUSD Curncy	2334.1000	2334.2400	2331.1499	2368.7400	2331.3500	2387.7600	2353.6100	2450.0700	2407.4300
XAU/GBP	XAUGBP Curncy	1846.5000	1846.5500	1841.4302	1874.9400	1842.8300	1874.9400	1842.8300	1952.0800	1907.6800
XAU/AUD	XAUAUD Curncy	3510.3300	3511.1299	3498.0200	3559.8900	3501.3900	3577.7100	3533.8800	3792.5800	3699.8500
XAU/EUR	XAUEUR Curncy	2174.2200	2174.4751	2170.5710	2217.0000	2171.0400	2217.0000	2171.0400	2286.7800	2226.2200
AUD/CAD	AUDCAD BGNT Curncy	0.9136	0.9152	0.9124	0.9158	0.9135	0.9179	0.9135	0.9179	0.9135
AUD/JPY	AUDJPY BGNT Curncy	107.4140	107.8130	107.3100	107.8190	107.3260	107.8190	107.3260	107.8190	107.3260
CAD/JPY	CADJPY BGNT Curncy	117.5710	117.8770	117.4160	117.8830	117.5630	117.8830	117.5630	117.8830	117.5630
NZD/JPY	NZDJPY BGNT Curncy	97.8480	98.3440	97.7370	98.3530	97.8530	98.3530	97.8530	98.3530	97.8530
SGD/JPY	SGDJPY BGNT Curncy	119.0000	119.0920	118.7000	119.0995	118.7715	119.0995	118.7715	119.0995	118.7715
AUD/CNY	AUDCNY BGNT Curncy	4.8336	4.8357	4.8306	4.8602	4.8319	4.8602	4.8319	4.8602	4.8319
GBP/CNY	GBPCNY BGNT Curncy	9.1899	9.1916	9.1844	9.2468	9.2163	9.3200	9.2491	9.3200	9.2491
NZD/CNY	NZDCNY CMPN Curncy	4.4032	4.4155	4.3973	4.4613	4.4474	4.5059	4.4739	4.5059	4.4739
MYR/CNY	MYRCNY BGNT Curncy	1.5401	1.5403	1.5398	1.5443	1.5419	1.5447	1.5425	1.5456	1.5431

Updated as of

2 July 2024

10:07:39 AM

* Night Desk Session from 5pm – 5am Hong Kong Time.

Source: Bloomberg

Key Currency Performance against MYR

	Current level vs MYR	1-week Performance	3-month Performance	6-month Performance
NZD	2.8600	-0.79%	0.77%	-1.52%
CAD	3.4300	-0.30%	-1.97%	-1.29%
GBP	5.9600	-0.11%	-0.25%	1.16%
SGD	3.4800	-0.07%	-1.19%	-0.49%
AUD	3.1400	0.11%	1.37%	0.36%
CNY	0.6500	0.06%	-1.49%	0.05%
THB	3.0800	-0.03%	0.00%	0.29%
CHF	5.2200	-0.84%	-0.14%	-4.27%
EUR	5.0700	0.38%	-1.08%	-0.36%
JPY	34.2470	1.06%	7.33%	10.34%
USD	4.7190	0.29%	-0.78%	1.81%

*source : BLOOMBERG closing bid price, as at 01-Jul-2024

Daily FX Focus

02/07/2024

Central Bank Rate

	Current (%)	Prior (%)	Next Meeting		Current (%)	Prior (%)	Next Meeting
FED Fund	5.375	5.375	20-Mar-24	Canada (BOC)	5.00	5.00	10-Apr-24
Europe (ECB)	4.50	4.50	11-Apr-24	Japan (BOJ)	-0.10	-0.10	19-Mar-24
UK (BOE)	5.25	5.25	21-Mar-24	Switzerland (SNB)	1.75	1.75	21-Mar-24
Australia (RBA)	4.35	4.35	19-Mar-24	China (PBOC)	3.45	3.45	20-Mar-24
New Zealand (RBNZ)	5.50	5.50	10-Apr-24	Malaysia (BNM)	3.00	3.00	9-May-24

Please take note that the primary sources of all the charts are from Reuters dated 02/07/2024 before 10.30 am

The information in this document has been obtained from reports (relevant reports) issued or compiled by various entities within the HSBC Group (the "HSBC Group")

Terminology:

Support level: Is the currency level where it 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 than go lower.

Resistance level: Is the currency 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.

*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.

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