

Daily FX Focus

02/08/2024

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 0.6414 / 0.6730	AUD ended lower against the dollar yesterday after mixed Australian CPI figures and as traders await upcoming NFP data. Also, the Chinese economic woes and cooling rate hike bets on the RBA also pressured AUD. AUDUSD fell 0.64% yesterday while AUDHKD ended at 5.07 level.
EUR	↘	vs USD 1.0759 / 1.0909	EUR weakened against the dollar yesterday, touching a three-week low as market sentiment weakened on concerns of geopolitical tensions escalating and weakening economic growth globally while the USD strengthened broadly. EURUSD fell 0.31% yesterday while EURHKD ended at 8.43 level.
GBP	↘	vs USD 1.2747 / 1.2984	GBP fell against the dollar yesterday and posted a fresh three-week low after US data sparked fresh fears of a recession that mixed poorly with easing GBP after the BoE delivered a broadly-expected quarter-point rate trim. GBPUSD fell 0.91% yesterday while GBPHKD ended at 9.95 level.
NZD	↘	vs USD 0.5796 / 0.6073	NZD fell against the dollar yesterday after USD strengthened and due to increased risk-off mood. The NZD struggles after downbeat Chinese data and after the latest inflation data raises expectations of an RBNZ's rate cut by October. NZDUSD fell 0.03% yesterday while NZDHKD ended at 4.64 level.
RMB	↗	vs USD 7.1989 / 7.2930	CNH fell against the dollar yesterday after USD rose broadly despite US Treasury yield dropped. CNH was undermined amid downbeat China July Caixin manufacturing PMI data which fueled concerns economic growth slowing. USDCNH rose 0.31% yesterday while CNH HKD ended at 1.07 level.
CAD	↘	vs USD 1.3670 / 1.3946	CAD weakened against the dollar yesterday, falling to a nine-month after data showed Canadian factory PMI fell to seven-month low in Jul. A fall in oil prices and a weak investor sentiment also weighed on CAD. USDCAD rose 0.47% yesterday while CADHKD ended at 5.63 level.
JPY	↗	vs USD 149.02 / 159.14	JPY continued to remain strong against the dollar yesterday despite the USD gaining against a basket of currencies as overall market sentiment soured due to escalating geopolitical tension which benefited safe-haven currencies. USDJPY fell 0.41% yesterday while JPYHKD ended at 5.23 level.
SGD	↗	vs USD 1.3375 / 1.3483	SGD ended slightly weaker against the US dollar yesterday as the USD strengthened, however US treasury yields continued to fall with 2-yr and 10-yr yields falling to six-month lows while 20-yr to 30-yr yields dropping to five month lows. USDSGD rose 0.07% yesterday while SGDHKD ended at 5.84 level.
MYR	↗	vs USD 4.5860 / 4.6788	USDMYR opened the day in a bid tone yesterday and quickly traded up above 4.64 levels within the first hour of trade as the US dollar turned bid against a basket of currencies on the previous night, but failed to sustain its strength. The USDMYR continue to trade lower post lunch, causing the currency pair closed slightly above the YTD low at around mid-4.62levels. This morning, USDMYR opened lower marginally below 4.62 levels despite US Jolts came in better than expected as BoJ headlines led to the USD gains reversed. The currency pair is likely to trade with support above 4.60 handles for now while market will remain focus on the Fed.

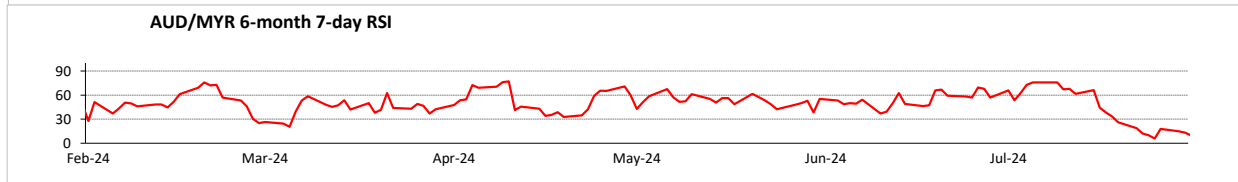
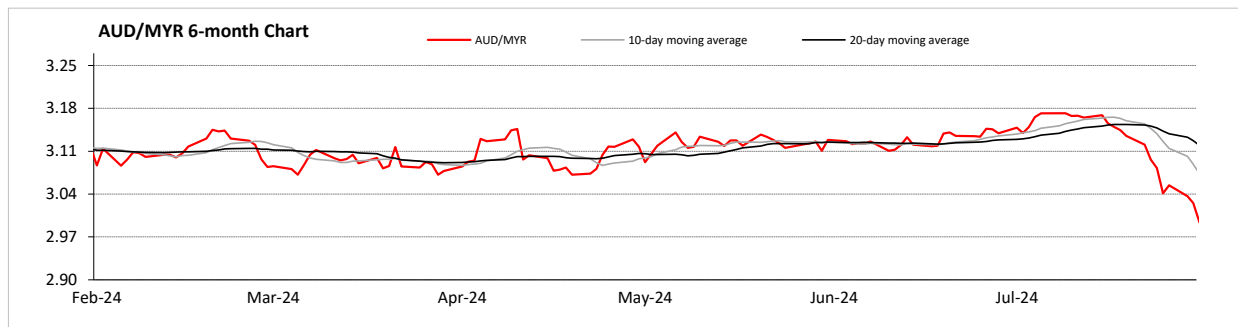
→	Consolidation, indicates that the currency's movement against USD has remained sideways
↗	Up Trend, indicates that the currency has been moving higher against the base currency
↘	Down Trend, indicates that the currency has been moving lower against the base currency

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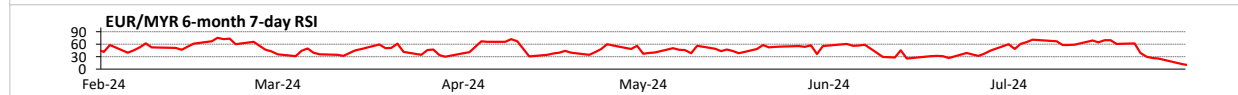
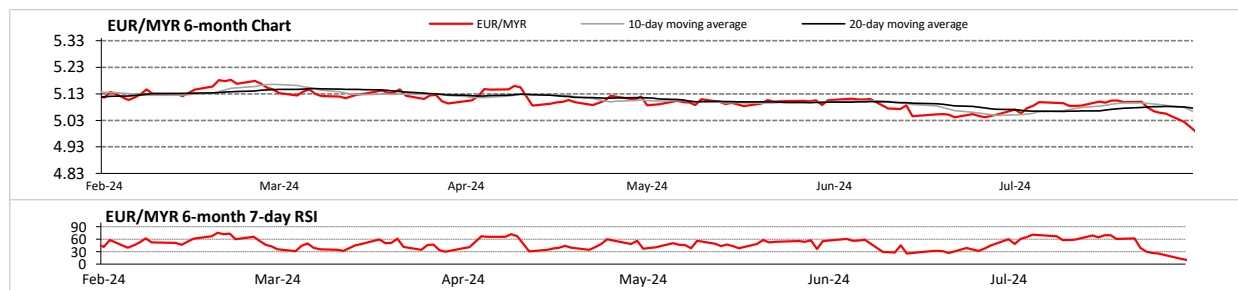
AUD	↓	Reserve Bank of Australia kept benchmark interest rate unchanged in June. AUD ended lower against the dollar yesterday after mixed Australian CPI figures and as traders await upcoming NFP data. Also, the Chinese economic woes and cooling rate hike bets on the RBA also pressured AUD. AUDUSD fell 0.64% yesterday while AUDHKD ended at 5.07 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	3.0254	0.6538	
Daily change:	-0.37%	-0.17%	
High	3.1748	0.6799	(-) Australia Q1 GDP rose 1.1% YoY, lower than an increase of 1.5% in previous quarter
Low	2.9888	0.6483	(~) Australia June unemployment rate arrived at 4.1%
Support*	2.9512	0.6414	(~) Australia Q2 CPI rose 1% YoY, same as previous quarter
Resistance*	3.1372	0.6730	



EUR	↓	European Central Bank kept benchmark interest rate unchanged in July. EUR weakened against the dollar yesterday, touching a three-week low as market sentiment weakened on concerns of geopolitical tensions escalating and weakening economic growth globally while the USD strengthened broadly. EURUSD fell 0.31% yesterday while EURHKD ended at 8.43 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	5.0061	1.0815	(~) Eurozone CPI recorded at 2.6% YoY in July
Daily change:	-0.36%	-0.06%	(~) Germany July manufacturing PMI arrived at 43.2
High	5.1171	1.0948	(-) Germany July Business Climate arrived at 87, lower than 88.6 in previous month
Low	4.9861	1.0798	
Support*	4.9558	1.0759	
Resistance*	5.0868	1.0909	

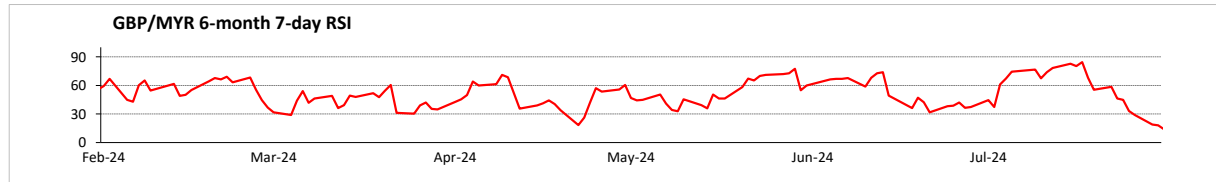
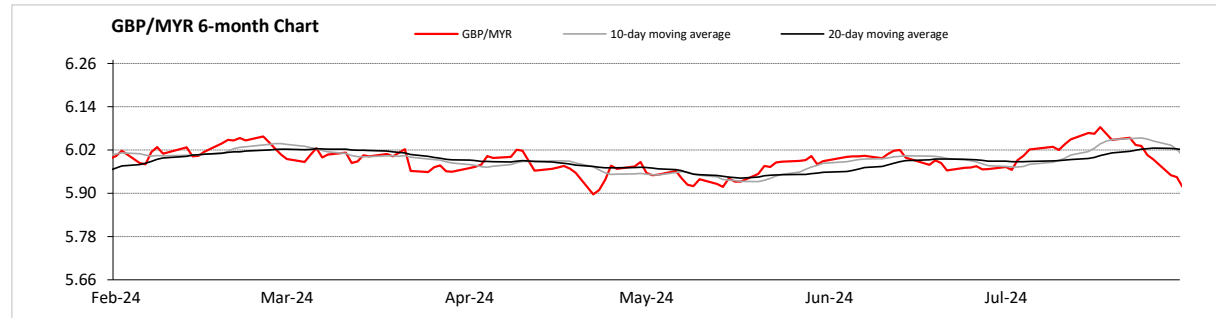


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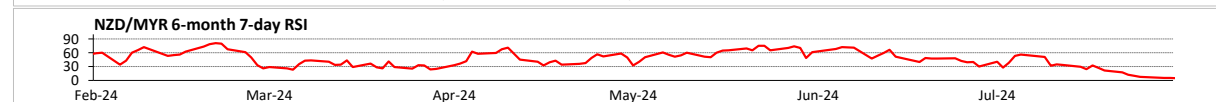
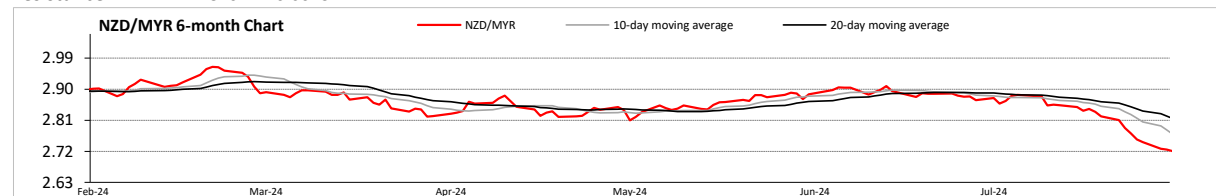
GBP	↓	Bank of England reduced benchmark interest rate in August. GBP fell against the dollar yesterday and posted a fresh three-week low after US data sparked fresh fears of a recession that mixed poorly with easing GBP after the BoE delivered a broadly-expected quarter-point rate trim. GBPUSD fell 0.91% yesterday while GBPHKD ended at 9.95 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	5.9447	1.2836	
Daily change:	-0.10%	-0.20%	(~) UK CPI recorded at 0.1% YoY in June
High	6.0842	1.3044	(~) UK ILO 's 3Mths unemployment rate was at recorded at 4.4% in May
Low	5.9161	1.2807	(+) UK July Nationwide House Prices All Houses rose 2.1% YoY, higher than an increase of 1.5% in previous month
Support*	5.8791	1.2747	
Resistance*	6.0472	1.2984	



NZD	↓	Reserve Bank of New Zealand kept benchmark interest rate unchanged in July. NZD fell against the dollar yesterday after USD strengthened and due to increased risk-off mood. The NZD struggles after downbeat Chinese data and after the latest inflation data raises expectations of an RBNZ's rate cut by October. NZDUSD fell 0.03% yesterday while NZDHKD ended at 4.64 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	2.7248	0.5903	
Daily change:	-0.09%	0.46%	(-) New Zealand Q1 GDP rose 0.3% YoY, lower than an increase of -0.3% in previous quarter
High	2.8627	0.6135	(-) New Zealand Q2 CPI rose 3.3% YoY, lower than an increase of 4% in previous quarter
Low	2.7146	0.5858	(~) New Zealand Q1 unemployment rate arrived at 4.3%
Support*	2.6720	0.5796	
Resistance*	2.8201	0.6073	

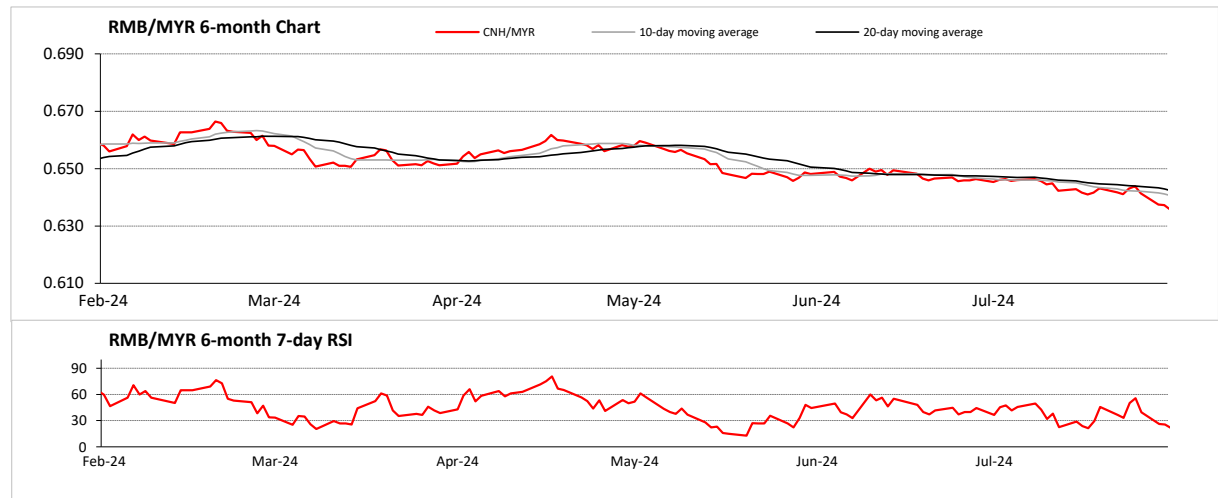


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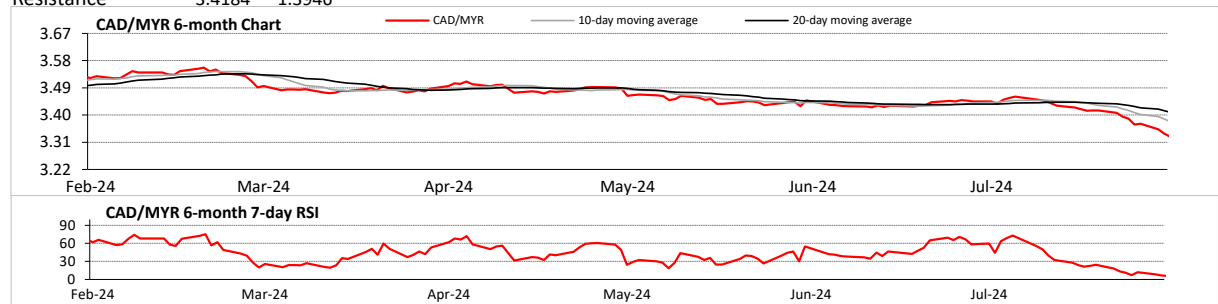
RMB	↑	<p>CNH fell against the dollar yesterday after USD rose broadly despite US Treasury yield dropped. CNH was undermined amid downbeat China July Caixin manufacturing PMI data which fueled concerns economic growth slowing. USDCNH rose 0.31% yesterday while CNHHKD ended at 1.07 level.</p>
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	0.6373	7.2438	
Daily change:	-0.03%	-0.38%	(-) China Q2 GDP rose 4.7% YoY, lower than an increase of 5.3% in previous quarter
High	0.6467	7.2973	(~) China CPI recorded at 0.2% YoY in June
Low	0.6355	7.2032	(-) China July Caixin manufacturing PMI arrived at 49.4 , lower than 49.5 in previous month
Support*	0.6330	7.1989	(~) China industrial production recorded at 5.3% YoY in June
Resistance*	0.6442	7.2930	



CAD	↓	<p>Bank of Canada reduced benchmark interest rate in July. CAD weakened against the dollar yesterday, falling to a nine-month after data showed Canadian factory PMI fell to seven-month low in Jul. A fall in oil prices and a weak investor sentiment also weighed on CAD. USDCAD rose 0.47% yesterday while CADHKD ended at 5.63 level.</p>
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	3.3389	1.3849	(-) Canada Q1 GDP rose 0.53% YoY, lower than an increase of 0.93% in previous month
Daily change:	-0.40%	-0.03%	(~) Canada CPI recorded at 2.7% YoY in June
High	3.4519	1.3865	(~) Canada June unemployment rate arrived at 6.4%
Low	3.3263	1.3589	(-) Canada July Manufacturing PMI arrived at 47.8 , lower than 49.3 in previous month
Support*	3.2928	1.3670	
Resistance*	3.4184	1.3946	

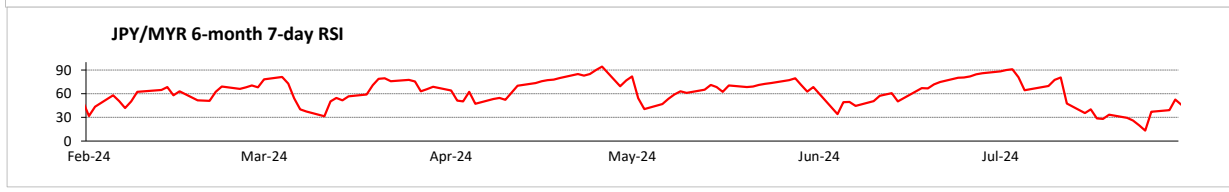
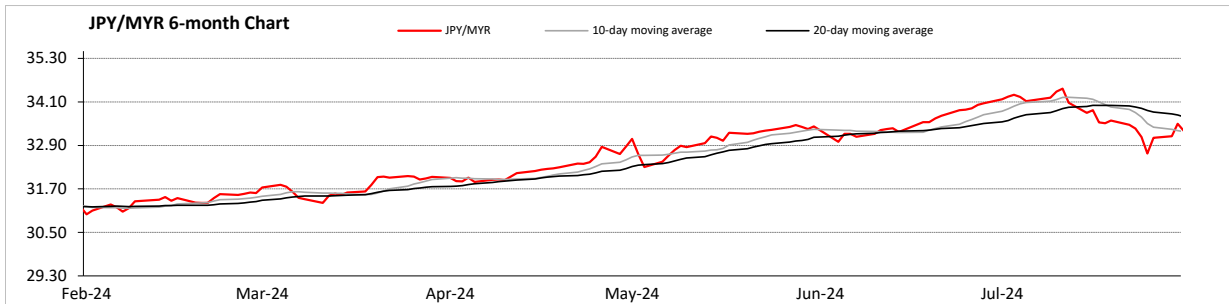


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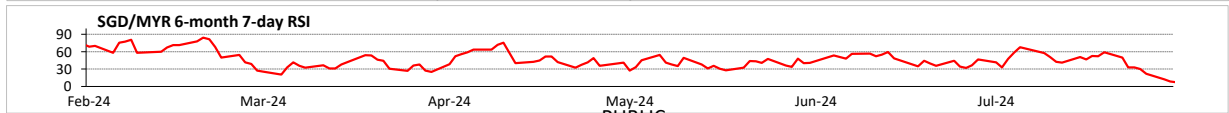
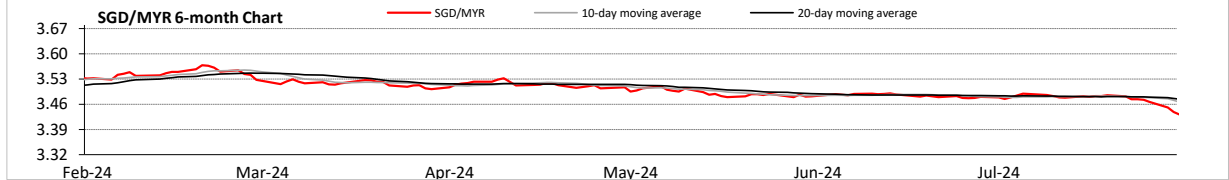
JPY	↑	Bank of Japan raised benchmark interest rate in August. JPY continued to remain strong against the dollar yesterday despite the USD gaining against a basket of currencies as overall market sentiment soured due to escalating geopolitical tension which benefited safe-haven currencies. USDJPY fell 0.41% yesterday while JPYHKD ended at 5.23 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	33.50	152.77	
Daily change:	1.03%	-0.81%	(~) Japan GDP recorded at -2.9% YoY in Q1
High	34.51	161.76	(~) Japan CPI nationwide ex fresh food recorded at 2.6% YoY in June
Low	32.60	151.64	(~) Japan July manufacturing PMI arrived at 49.1
Support*	32.56	149.02	(~) Japan Industrial Production recorded at -3.6% MoM in June
Resistance*	34.47	159.14	



SGD	↑	SGD ended slightly weaker against the US dollar yesterday as the USD strengthened, however US treasury yields continued to fall with 2-yr and 10-yr yields falling to six-month lows while 20-yr to 30-yr yields dropping to five month lows. USDSGD rose 0.07% yesterday while SGDHKD ended at 5.84 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
02-Aug	3.4387	1.3422	(-) Singapore June CPI rose 2.4% YoY, lower than an increase of 3.1% in previous month
Daily change:	-0.37%	-0.09%	(~) Singapore Q1 unemployment rate arrived at 2.1% , same as previous quarter
High	3.4925	1.3498	(~) Singapore Non Oil Domestic Exports recorded at -8.7% YoY in June
Low	3.4298	1.3390	
Support*	3.4148	1.3375	
Resistance*	3.4775	1.3483	

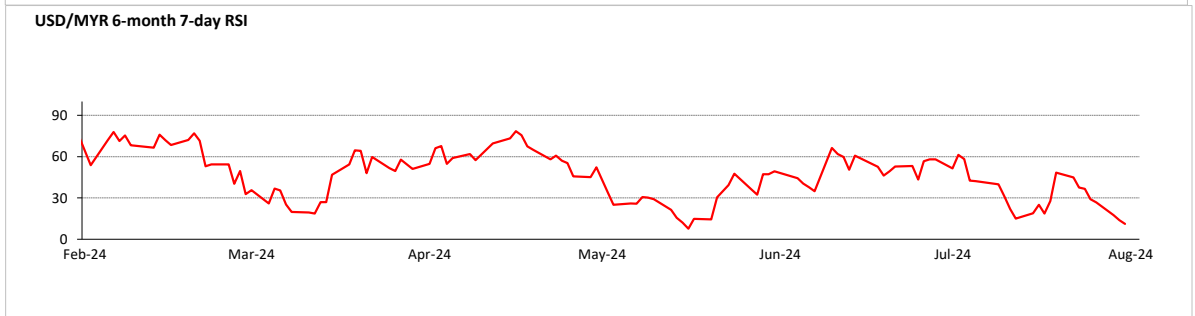
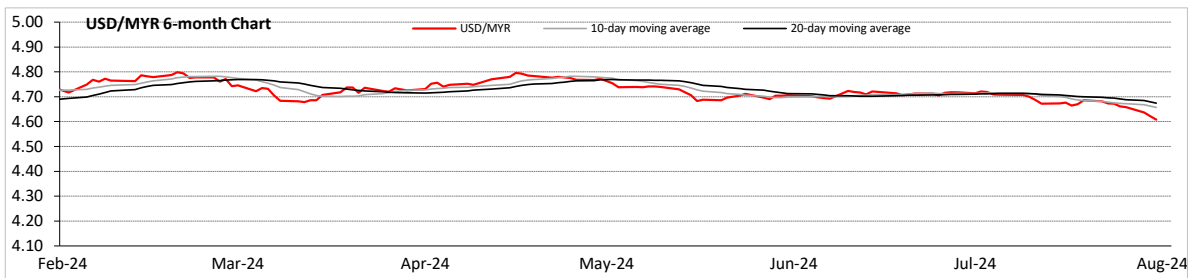


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MYR	↗	<p>USDMYR opened the day in a bid tone yesterday and quickly traded up above 4.64 levels within the first hour of trade as the US dollar turned bid against a basket of currencies on the previous night, but failed to sustain its strength. The USDMYR continue to trade lower post lunch, causing the currency pair closed slightly above the YTD low at around mid-4.62levels. This morning, USDMYR opened lower marginally below 4.62 levels despite US Jolts came in better than expected as BoJ headlines led to the USD gains reversed. The currency pair is likely to trade with support above 4.60 handles for now while market will remain focus on the Fed.</p>

Technical Analysis:	vs USD	Market's Focus
02-Aug	4.6217	(-) Exports YoY (Jun) : 1.7%; Prior: 7.3%, survey : 3.3%
Daily change:	-0.31%	(+) Imports YoY (Jun) : 17.8%; Prior: 13.8%; survey: 15.5%
High	4.7003	(+) Trade Balance MYR (Jun): 14.29b; Prior: 10.10b; survey: 13.15b
Low	4.6075	(+) GDP YoY (2QA) : 5.8%; Prior: 4.2%; survey: 4.7%
Support*	4.5860	
Resistance*	4.6788	



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Important Economic Data Release

Source: Reuters as of August 2, 2024

Date	Events	Reporting period	Analysts Consensus	Previous	Actual
United States					
30-Jul-24	Consumer Confidence	Aug	99.9	100.4	100.3
31-Jul-24	ADP National Employment	Aug		150k	122k
31-Jul-24	Chicago PMI	Aug		47.4	45.3
31-Jul-24	Employment Costs	Quarterly		1.20%	0.90%
31-Jul-24	MBA Mortgage Applications	Weekly		-2.20%	
31-Jul-24	Pending Home Sales Change MM	Jul		-2.10%	4.80%
1-Aug-24	Construction Spending MM	Jul		-0.10%	-0.30%
1-Aug-24	ISM Manufacturing PMI	Aug	48.8	48.5	46.8
1-Aug-24	ISM Mfg Prices Paid	Aug		52.1	52.9
2-Aug-24	Manufacturing Payrolls	Aug		-8k	-
2-Aug-24	Factory Orders MM	Jul		-0.50%	-
2-Aug-24	Non-Farm Payrolls	Aug	185k	206k	-
2-Aug-24	Unemployment Rate	Aug	4.10%	4.10%	-
Regional					
30-Jul-24	Australia Building Approvals	Jul		5.50%	-6.50%
30-Jul-24	Australia Building Approval Total YY	Jul		15%	9.80%
31-Jul-24	Australia CPI QQ	Quarterly		1%	1%
31-Jul-24	Australia CPI YY	Quarterly		3.60%	3.80%
31-Jul-24	Australia Housing Credit	Jul		0.40%	0.40%
31-Jul-24	Australia Private Sector Credit	Jul		0.40%	0.60%
31-Jul-24	China NBS Manufacturing PMI	Aug		49.5	49.4
31-Jul-24	HK Gvt Cons Exp YY Adv	Quarterly		-3%	2%
31-Jul-24	HK GDP Advance QQ	Quarterly		2.30%	0.40%
31-Jul-24	HK GDP Advance YY	Quarterly		2.70%	3.30%
1-Aug-24	HK Retail Sales YY	Jul		-11.50%	-9.70%
G7 Countries					
29-Jul-24	Japan Unemployment Rate	Jul		2.60%	2.50%
29-Jul-24	Japan Jobs/Applicants Ratio	Jul		1.24	1.23
29-Jul-24	UK Mortgage Approvals	Jul		59.991k	
30-Jul-24	France Consumer Spending MM	Jul		1.50%	-0.50%
30-Jul-24	Germany CPI Prelim YY	Jul	2.20%	2.20%	2.30%
30-Jul-24	Japan Industrial O/P Prelim MM SA	Jul		3.60%	-3.60%
30-Jul-24	Japan Retail Sales YY	Jul		3%	3.70%
31-Jul-24	Canada GDP MM	May		0.30%	0.20%
31-Jul-24	Germany Unemployment Chg SA	Jul		19k	18k
31-Jul-24	Germany Unemployment Rate SA	Jul	6%	6%	6%
31-Jul-24	Italy Industrial Sales YY WDA	May		-2%	-4.80%
31-Jul-24	Italy Industrial Sales MM SA	May		0.80%	-0.90%
31-Jul-24	Italy Producer Prices YY	Jul		-3.50%	-2.50%
31-Jul-24	Japan Housing Starts YY	Jul		-5.30%	-6.70%
1-Aug-24	Canada S&P Global Mfg PMI SA	Jul		49.3	47.8
1-Aug-24	Germany S&P Global/BME Mfg PMI	Jul	42.6	42.6	43.2
1-Aug-24	Italy S&P Global Mfg PMI	Jul		45.7	47.4
1-Aug-24	UK BOE Bank Rate	Aug		5.25%	
1-Aug-24	UK Nationwide house price yy	Jul		1.50%	
1-Aug-24	UK Nationwide house price mm	Jul		0.20%	
1-Aug-24	UK S&P GBL/CIPS Mfg PMI FNL	Jul		51.8	
1-Aug-24	France S&P Global Mfg PMI	Jul		44.1	44

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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	2.9563	2.9656	2.9518	3.1391	3.1273	3.1905	3.1720	3.1905	3.1720
EUR/MYR	EURMYR BGNT Curncy	4.9054	4.9233	4.9026	5.1171	5.0931	5.1292	5.0966	5.1362	5.1093
GBP/MYR	GBPMYR BGNT Curncy	5.7821	5.8094	5.7792	6.0705	6.0438	6.0842	6.0589	6.0842	6.0589
MYR/JPY	MYRJPY BGNT Curncy	32.8740	32.8950	32.5980	33.7660	33.5220	34.5070	34.3700	34.5070	34.3700
NZD/MYR	NZDMYR BGNT Curncy	2.7025	2.7102	2.7000	2.8260	2.8154	2.8994	2.8783	2.9169	2.9030
SGD/MYR	SGDMYR BGNT Curncy	3.4012	3.4167	3.3993	3.4879	3.4787	3.5104	3.4850	3.5122	3.5046
USD/MYR	MYR BGNT Curncy	4.5450	4.5660	4.5445	4.7013	4.6797	4.7230	4.7142	4.7743	4.7505
AUD/USD	AUD BGNT Curncy	0.6505	0.6560	0.6483	0.6741	0.6680	0.6799	0.6762	0.6799	0.6762
EUR/USD	EUR BGNT Curncy	1.0793	1.0818	1.0782	1.0937	1.0879	1.0948	1.0924	1.0948	1.0924
GBP/USD	GBP BGNT Curncy	1.2722	1.2839	1.2712	1.2991	1.2910	1.3044	1.2982	1.3044	1.2982
NZD/USD	NZD BGNT Curncy	0.5946	0.5980	0.5930	0.6076	0.6006	0.6154	0.6130	0.6222	0.6171
USD/JPY	JPY BGNT Curncy	149.5100	150.8790	148.8690	157.8600	156.2900	161.9500	161.4300	161.9500	161.4300
AUD/GBP	AUDGBP BGNT Curncy	0.5113	0.5117	0.5075	0.5192	0.5171	0.5279	0.5255	0.5289	0.5266
AUD/NZD	AUDNZD BGNT Curncy	1.0940	1.0944	1.0909	1.1151	1.1101	1.1152	1.1114	1.1152	1.1114
AUD/SGD	AUDSGD BGNT Curncy	0.8692	0.8705	0.8669	0.9044	0.8988	0.9138	0.9093	0.9138	0.9093
EUR/AUD	EURAUD BGNT Curncy	1.6590	1.6633	1.6572	1.6701	1.6533	1.6701	1.6533	1.6701	1.6533
EUR/NZD	EURNZD BGNT Curncy	1.8149	1.8184	1.8122	1.8453	1.8402	1.8453	1.8402	1.8453	1.8402
EUR/GBP	EURGBP BGNT Curncy	0.8483	0.8484	0.8430	0.8485	0.8431	0.8496	0.8474	0.8621	0.8595
GBP/SGD	GBPSGD BGNT Curncy	1.7000	1.7026	1.6996	1.7422	1.7363	1.7478	1.7412	1.7478	1.7412
GBP/NZD	GBPNZD BGNT Curncy	2.1394	2.1451	2.1377	2.1912	2.1788	2.1912	2.1788	2.1912	2.1788
AUD/HKD	AUDHKD BGNT Curncy	5.0835	0.1973	0.1965	5.2639	5.2174	5.3076	5.2803	5.3076	5.2803
GBP/HKD	GBPHKD BGNT Curncy	9.9416	9.9542	9.9346	10.1445	10.0812	10.1838	10.1369	10.1838	10.1369
USD/CAD	USDCAD BGNT Curncy	1.3862	1.3888	1.3858	1.3889	1.3835	1.3889	1.3835	1.3889	1.3835
CAD/MYR	CADMYR BGNT Curncy	3.2785	3.2882	3.2766	3.4227	3.4060	3.4832	3.4574	3.4832	3.4641
GBP/AUD	GBPAUD BGNT Curncy	1.9555	1.9615	1.9541	1.9811	1.9613	1.9811	1.9613	1.9811	1.9613
USD/SGD	USDSGD BGNT Curncy	1.3362	1.3375	1.3351	1.3465	1.3444	1.3590	1.3557	1.3654	1.3578
EUR/SGD	EURSGD BGNT Curncy	1.4422	1.4431	1.4404	1.4661	1.4627	1.4672	1.4644	1.4691	1.4644
XAU/MYR	XAUMYR Curncy	11170.9297	11176.8359	11100.7070	11418.5859	11241.2559	11602.6699	11441.7793	11602.6699	11441.7793
XAU/USD	XAUUSD Curncy	2457.9800	2459.3401	2434.8501	2462.3400	2435.0800	2483.7300	2451.6500	2483.7300	2451.6500
XAU/GBP	XAUGBP Curncy	1931.9800	1932.6501	1913.3801	1932.8700	1915.9700	1932.8700	1915.9700	1932.8700	1915.9700
XAU/AUD	XAUAUD Curncy	3778.3900	3779.1699	3750.2500	3779.4400	3750.9200	3779.4400	3750.9200	3779.4400	3750.9200
XAU/EUR	XAUEUR Curncy	2277.1300	2278.4299	2256.3276	2278.7400	2256.6600	2278.7400	2256.6600	2278.7400	2256.6600
AUD/CAD	AUDCAD BGNT Curncy	0.9018	0.9053	0.9004	0.9228	0.9174	0.9264	0.9232	0.9264	0.9232
AUD/JPY	AUDJPY BGNT Curncy	97.2510	98.7330	96.6040	105.7730	105.1720	109.3730	108.8040	109.3730	108.8040
CAD/JPY	CADJPY BGNT Curncy	107.8490	109.2175	107.2565	115.1780	114.1910	118.8650	118.3870	118.8650	118.3870
NZD/JPY	NZDJPY BGNT Curncy	88.9000	89.9355	88.3545	95.5140	94.5750	99.0360	98.4740	99.0360	98.4740
SGD/JPY	SGDJPY BGNT Curncy	111.8855	112.8010	111.4050	117.3988	116.5157	120.0283	119.6505	120.0283	119.6505
AUD/CNY	AUDCNY BGNT Curncy	4.7035	4.7155	4.6862	4.8736	4.8565	4.9340	4.9045	4.9340	4.9045
GBP/CNY	GBPCNY BGNT Curncy	9.1993	9.2188	9.1930	9.4138	9.3879	9.4713	9.4246	9.4713	9.4246
NZD/CNY	NZDCNY CMPN Curncy	4.2998	4.3099	4.2943	4.4071	4.3660	4.4729	4.4507	4.5059	4.4739
MYR/CNY	MYRCNY BGNT Curncy	1.5900	1.5901	1.5877	1.5909	1.5884	1.5909	1.5884	1.5909	1.5884

Updated as of

2 August 2024

11:19:32 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	2.7200	-0.96%	-4.65%	-5.53%
CAD	3.3300	-1.29%	-3.96%	-5.49%
GBP	5.9200	-1.28%	-0.75%	-1.12%
SGD	3.4300	-1.02%	-2.25%	-2.76%
AUD	2.9900	-2.00%	-4.68%	-3.02%
CNY	0.6400	-0.87%	-3.23%	-3.36%
THB	3.0800	-0.03%	0.00%	0.29%
CHF	5.2200	-1.02%	-0.21%	-4.33%
EUR	4.9900	-1.36%	-2.29%	-2.35%
JPY	33.3020	0.59%	2.63%	6.49%
USD	4.6077	-1.08%	-2.78%	-2.98%

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

Daily FX Focus

02/08/2024

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 02/08/2024 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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