

Daily FX Focus

17/02/2025

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 0.6169 / 0.6453	AUD rose against the US dollar on Friday as the USD eased broadly. Meanwhile, a delay in implementation of reciprocal tariffs has benefited commodity currencies. Focus moves to RBA's rate decision with wide expectations of a 25 bps rate cut. AUDUSD rose 0.55% last Friday while AUDHKD ended at 4.94 level.
EUR	↗	vs USD 1.0251 / 1.0624	EUR strengthened against the US dollar on Friday, rising to its highest since Jan 27 and on track to a weekly gain of 1.7% on optimism over peace deal between Russia and Ukraine and a delay in the introduction of trade tariffs. EURUSD rose 0.26% last Friday while EURHKD ended at 8.16 level.
GBP	↗	vs USD 1.2347 / 1.2728	GBP strengthened against the US dollar on Friday, rising to its strongest level this year after recent UK GDP data indicated a strength of British economy while the USD eased on larger than expected fall in US retail sales in Jan. GBPUSD rose 0.16% last Friday while GBPHKD ended at 9.79 level.
NZD	↗	vs USD 0.5577 / 0.5811	NZD strengthened against the US dollar on Friday, rising to its highest level since Dec 18 as the USD retreated across the board. Focus moves to upcoming FOMC minutes and RBNZ's interest rate decision. NZDUSD rose 0.85% last Friday while NZDHKD ended at 4.45 level.
RMB	↗	vs USD 7.2092 / 7.3399	CNH strengthened against the US dollar on Friday after the PBOC vowed to keep the yuan exchange rate stable and a delay in imposition of reciprocal tariffs, however the yuan was down 0.1% for the week and 0.4% so far this month. USDCNH fell 0.17% last Friday while CNHHKD ended at 1.07 level.
CAD	↗	vs USD 1.3958 / 1.4600	CAD strengthened against the US dollar on Friday, rising to a two-month high and recorded its second straight weekly gain. However, gains were capped due to mixed domestic data with factory sales growing in Dec while wholesale trade fell by 0.2%. USDCAD fell 0.08% last Friday while CADHKD ended at 5.49 level.
JPY	↗	vs USD 150.17 / 155.22	JPY strengthened against the dollar on Friday as the USD eased broadly. Japanese Foreign Minister sought the country's exclusion from the tariffs when he met US Secretary of State Marco Rubio during the Munich Security Conference. USDJPY fell 0.32% last Friday while JPYHKD ended at 5.11 level.
SGD	↗	vs USD 1.3279 / 1.3604	SGD ended higher against the US dollar on Friday as the USD eased across the board and US treasury yields retreated after larger than expected drop in US retail sales and a dip in factory production. USDSGD fell 0.31% last Friday while SGDHKD ended at 5.81 level.
MYR	↗	vs USD 4.3724 / 4.5049	Last Friday, Malaysia released 4th quarter GDP rising 5% from a year earlier; beating survey expectation of 4.8%. For the full year 2024, annual GDP rose 5.1% from 2023. Last week ended with a rather quiet trading session on Friday and was all about improving market conditions. The Trump related tariff threats (on again off again) pretty much neutralised themselves with the US ended a little lower against most currencies. USDMYR opened at 4.43 levels and with the US on Presidents' Day holiday; today likely to be a quiet trading day and expect the pair to be within 4.40 – 4.5 levels.

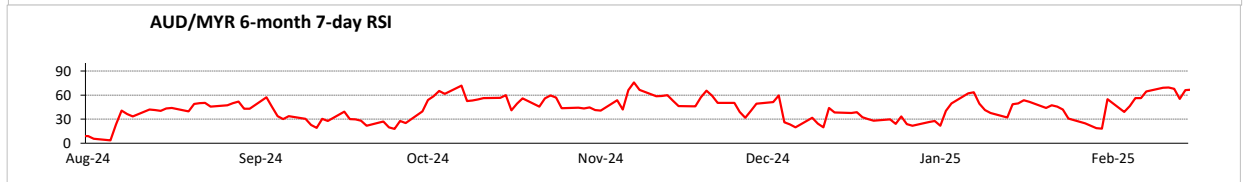
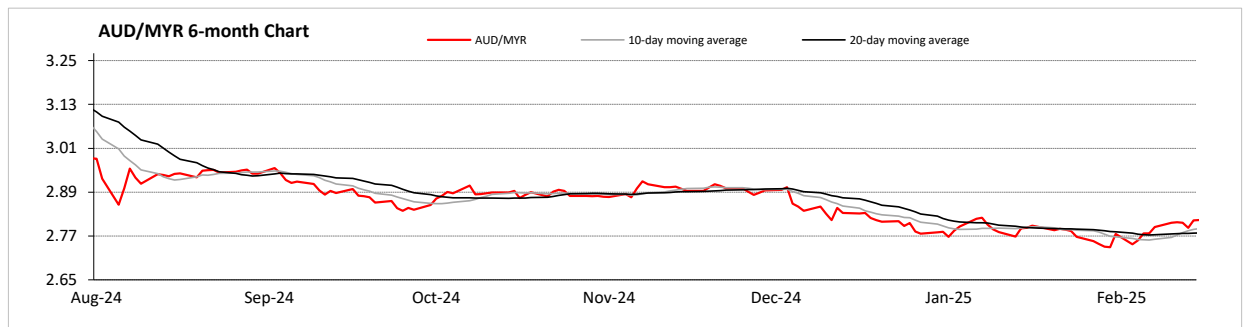
→	Consolidation, indicates that the currency's movement against USD has remained sideways
↗	Up Trend, indicates that the currency has been moving higher against the base currency
↘	Down Trend, indicates that the currency has been moving lower against the base currency

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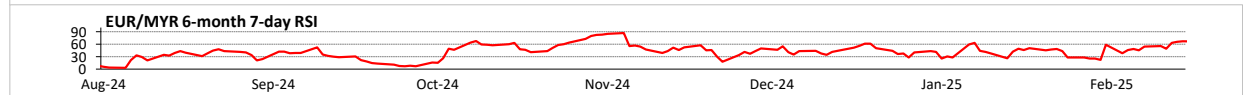
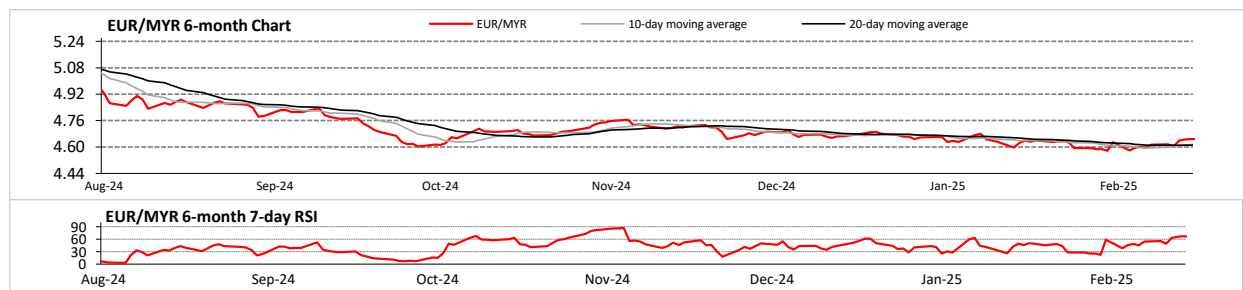
AUD	↗	Reserve Bank of Australia kept benchmark interest rate unchanged in December. AUD rose against the US dollar on Friday as the USD eased broadly. Meanwhile, a delay in implementation of reciprocal tariffs has benefited commodity currencies. Focus moves to RBA's rate decision with wide expectations of a 25 bps rate cut. AUDUSD rose 0.55% last Friday while AUDHKD ended at 4.94 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	2.8127	0.6352	
Daily change:	0.72%	0.55%	
High	2.8221	0.6372	(~) Australia GDP recorded at 0.8% YoY in Q3
Low	2.7292	0.6088	(~) Australia December unemployment rate arrived at 4%
Support*	2.7539	0.6169	(~) Australia Q4 CPI rose 0.2% YoY, same as previous quarter
Resistance*	2.8468	0.6453	



EUR	↗	European Central Bank reduced benchmark interest rate in January. EUR strengthened against the US dollar on Friday, rising to its highest since Jan 27 and on track to a weekly gain of 1.7% on optimism over peace deal between Russia and Ukraine and a delay in the introduction of trade tariffs. EURUSD rose 0.26% last Friday while EURHKD ended at 8.16 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	4.6483	1.0492	(~) Eurozone CPI recorded at 2.5% YoY in January
Daily change:	0.07%	0.26%	(~) Germany January manufacturing PMI arrived at 45
High	4.6539	1.0514	(~) Germany January Business Climate arrived at 85.1
Low	4.5680	1.0141	
Support*	4.5929	1.0251	
Resistance*	4.6788	1.0624	

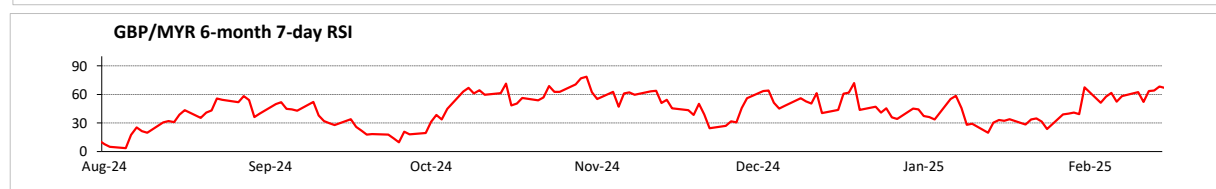
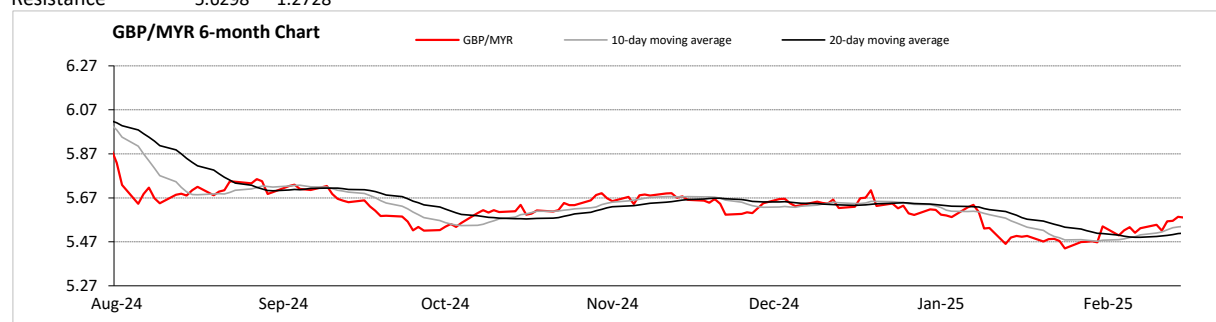


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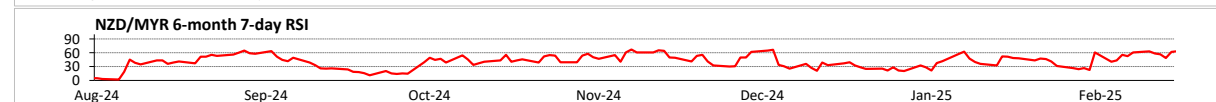
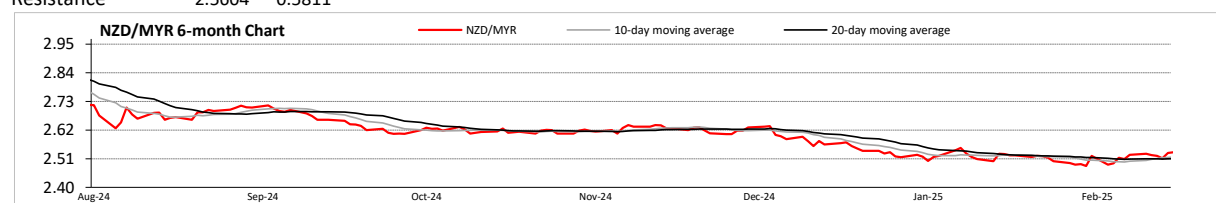
GBP	↑	Bank of England reduced benchmark interest rate in February. GBP strengthened against the US dollar on Friday, rising to its strongest level this year after recent UK GDP data indicated a strength of British economy while the USD eased on larger than expected fall in US retail sales in Jan. GBPUSD rose 0.16% last Friday while GBPHKD ended at 9.79 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	5.5835	1.2586	
Daily change:	0.32%	0.16%	
High	5.5872	1.2630	(~) UK CPI recorded at 0.3% YoY in December
Low	5.4519	1.2249	(~) UK ILO 's 3Mths unemployment rate was at recorded at 4.4% in November
Support*	5.4945	1.2347	(~) UK Nationwide House Prices All Houses recorded at 4.1% YoY in January
Resistance*	5.6298	1.2728	



NZD	↑	Reserve Bank of New Zealand reduced benchmark interest rate in November. NZD strengthened against the US dollar on Friday, rising to its highest level since Dec 18 as the USD retreated across the board. Focus moves to upcoming FOMC minutes and RBNZ's interest rate decision. NZDUSD rose 0.85% last Friday while NZDHKD ended at 4.45 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	2.5322	0.5725	
Daily change:	0.82%	0.85%	(+) New Zealand Q3 GDP rose -1.5% YoY, higher than an increase of -0.5% in previous quarter
High	2.5459	0.5750	(~) New Zealand Q4 CPI rose 2.2% YoY, same as previous quarter
Low	2.4751	0.5516	(-) New Zealand Q4 unemployment rate arrived at 5.1% , higher than 4.8% in previous quarter
Support*	2.4896	0.5577	
Resistance*	2.5604	0.5811	

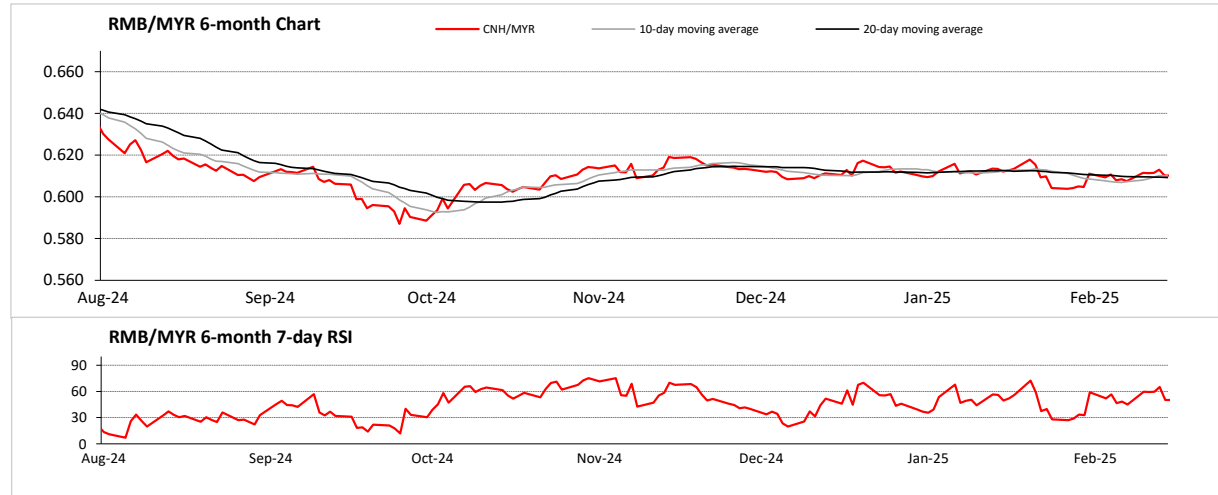


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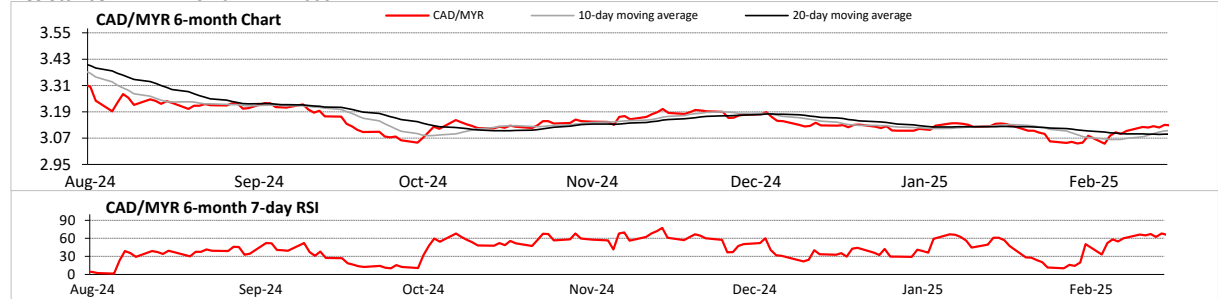
RMB	↗	<p>CNH strengthened against the US dollar on Friday after the PBOC vowed to keep the yuan exchange rate stable and a delay in imposition of reciprocal tariffs, however the yuan was down 0.1% for the week and 0.4% so far this month. USDCNH fell 0.17% last Friday while CNH HKD ended at 1.07 level.</p>	

Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	0.6102	7.2578	
Daily change:	-0.46%	-0.17%	(+) China Q4 GDP rose 5.4% YoY, higher than an increase of 4.6% in previous quarter
High	0.6134	7.3734	(~) China CPI recorded at 0.5% YoY in January
Low	0.6015	7.2427	(~) China January Caixin manufacturing PMI arrived at 49.1
Support*	0.6033	7.2092	(+) China December industrial production rose 6.2% YoY, higher than an increase of 5.4% in previous month
Resistance*	0.6152	7.3399	



CAD	↗	<p>Bank of Canada reduced benchmark interest rate in January. CAD strengthened against the US dollar on Friday, rising to a two-month high and recorded its second straight weekly gain. However, gains were capped due to mixed domestic data with factory sales growing in Dec while wholesale trade fell by 0.2%. USDCAD fell 0.08% last Friday while CAD HKD ended at 5.49 level.</p>	

Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	3.1310	1.4182	(~) Canada GDP recorded at 1.49% YoY in Q3
Daily change:	0.41%	-0.08%	(~) Canada CPI recorded at 1.8% YoY in December
High	3.1350	1.4793	(~) Canada January unemployment rate arrived at 6.6%
Low	3.0305	1.4151	(~) Canada January Manufacturing PMI arrived at 51.6
Support*	3.0627	1.3958	
Resistance*	3.1672	1.4600	

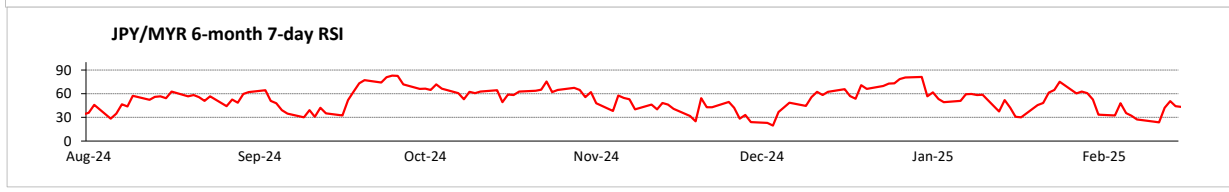
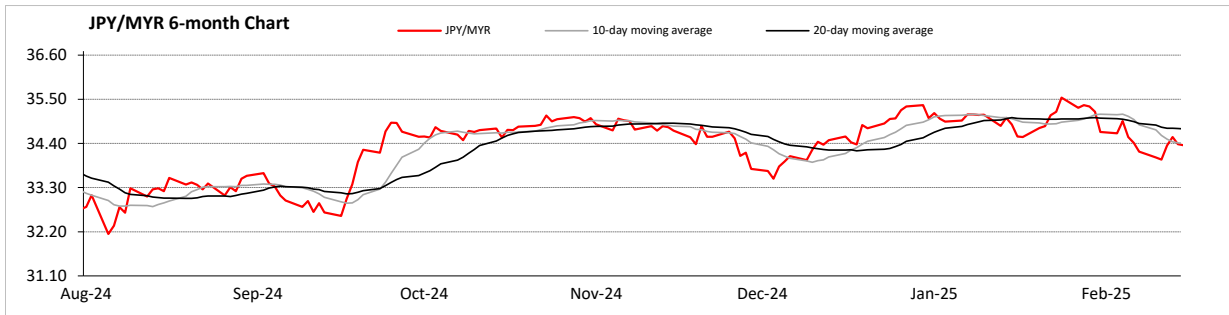


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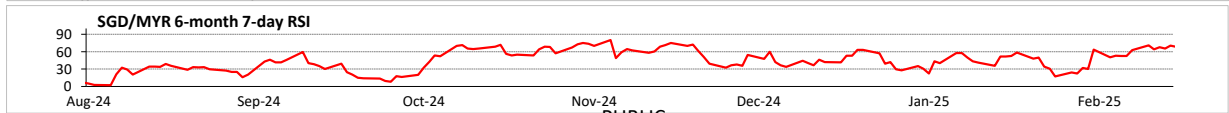
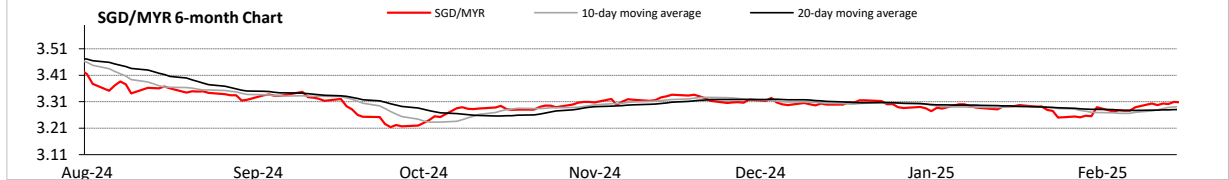
JPY	↑	Bank of Japan raised benchmark interest rate in January. JPY strengthened against the dollar on Friday as the USD eased broadly. Japanese Foreign Minister sought the country's exclusion from the tariffs when he met US Secretary of State Marco Rubio during the Munich Security Conference. USDJPY fell 0.32% last Friday while JPYHKD ended at 5.11 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	34.38	152.31	
Daily change:	-0.51%	-0.32%	(+) Japan Q4 GDP rose 2.8% YoY, higher than an increase of 1.2% in previous quarter
High	35.47	155.98	(~) Japan CPI nationwide ex fresh food recorded at 3% YoY in December
Low	33.94	150.93	(~) Japan January manufacturing PMI arrived at 48.7
Support*	33.73	150.17	(~) Japan Industrial Production recorded at 0.3% MoM in December
Resistance*	35.26	155.22	



SGD	↑	SGD ended higher against the US dollar on Friday as the USD eased across the board and US treasury yields retreated after larger than expected drop in US retail sales and a dip in factory production. USDSGD fell 0.31% last Friday while SGDHKD ended at 5.81 level.
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Technical Analysis	vs MYR	vs USD	Market's Focus
17-Feb	3.3093	1.3394	(~) Singapore CPI recorded at 1.6% YoY in December
Daily change:	0.23%	-0.31%	(-) Singapore Q3 unemployment rate arrived at 1.9% , higher than 1.8% in previous quarter
High	3.3166	1.3700	(-) Singapore January Non Oil Domestic Exports rose -2.1% YoY, lower than an increase of 9% in previous month
Low	3.2434	1.3375	
Support*	3.2629	1.3279	
Resistance*	3.3361	1.3604	

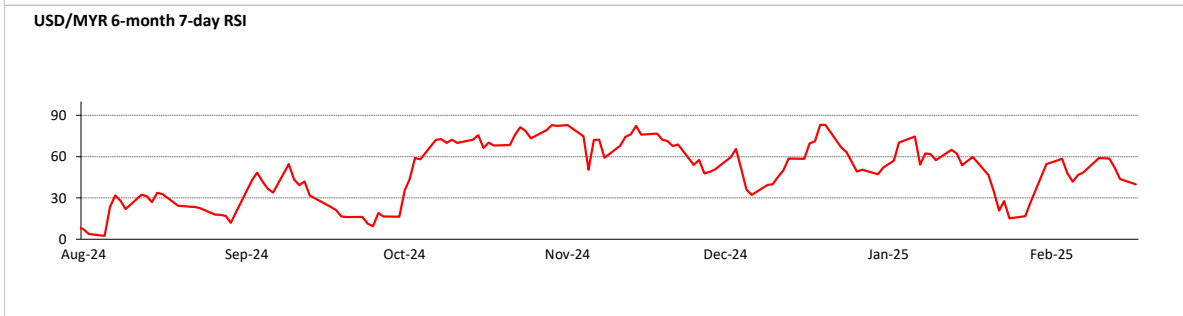
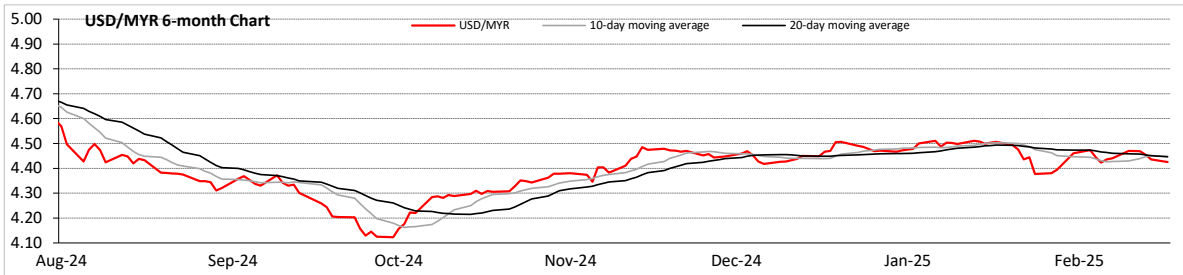


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MYR	↗	<p>Last Friday, Malaysia released 4th quarter GDP rising 5% from a year earlier; beating survey expectation of 4.8%. For the full year 2024, annual GDP rose 5.1% from 2023. Last week ended with a rather quiet trading session on Friday and was all about improving market conditions. The Trump related tariff threats (on again off again) pretty much neutralised themselves with the US ended a little lower against most currencies. USDMYR opened at 4.43 levels and with the US on Presidents' Day holiday; today likely to be a quiet trading day and expect the pair to be within 4.40 – 45 levels.</p>

Technical Analysis:	vs USD	Market's Focus
17-Feb	4.4358	(-) Foreign Reserves (Jan 15): \$115.5b; prior: \$116.2b
Daily change:	-0.44%	(~) BNM Overnight Policy Rate (Jan 22): 3.00%; prior: 3.00%
High	4.5105	(+) S&P Global Malaysia PMI Mfg (Jan): 48.7; prior: 48.6
Low	4.3780	
Support*	4.3724	
Resistance*	4.5049	



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Important Economic Data Release

Source: Reuters as of February 17, 2025

Date	Events	Reporting period	Analysts Consensus	Previous	Actual
United States					
18-Feb-25	NAHB Housing Market Indx	Mar	47	47	-
18-Feb-25	Net L-T Flows, Exswaps	Jan		79B	-
18-Feb-25	NY Fed Manufacturing	Mar	0	-12.6	-
19-Feb-25	Housing Starts Number	Feb	1.397M	1.499M	-
19-Feb-25	MBA Mortgage Applications	Weekly		2.30%	-
20-Feb-25	Cont Jobless Clm	Weekly	1.863M	1.85M	-
20-Feb-25	Initial Jobless Clm	Weekly	215k	213k	-
20-Feb-25	Leading Index Chg MM	Feb	-0.10%	-0.10%	-
20-Feb-25	Philly Fed Business Indx	Mar	16.3	44.3	-
21-Feb-25	Existing Home Sales	Feb	4.13M	4.24M	-
21-Feb-25	U Mich Sentiment Final	Mar	67.8	67.8	-
Regional					
18-Feb-25	Australia RBA Cash Rate	Mar	4.10%	4.35%	-
18-Feb-25	HK Unemployment Rate	Feb		3.10%	-
19-Feb-25	NZ Cash Rate	Mar	3.75%	4.25%	-
20-Feb-25	Australia Employment	Feb	20k	56.3k	-
20-Feb-25	Australia Participation Rate	Feb	67.10%	67.10%	-
20-Feb-25	Australia Unemployment Rate	Feb	4.10%	4%	-
20-Feb-25	HK Consumer Price Index	Feb		1.40%	-
20-Feb-25	NZ Imports	Feb		6.62B	-
20-Feb-25	NZ Trade Balance	Feb		219M	-
G7 Countries					
17-Feb-25	Canada House Starts, Annualized	Jan	252.5k	231.5k	-
17-Feb-25	Japan Capacity Utilization MM SA	Dec		-1.90%	-
17-Feb-25	UK House Price Rightmove MM	Mar		1.70%	-
18-Feb-25	Canada CPI BoC Core YY	Jan		1.80%	-
18-Feb-25	Canada CPI Inflation YY	Jan	1.80%	1.80%	-
18-Feb-25	France CPI (EU Norm) Final MM	Jan	-0.20%	-0.10%	-
18-Feb-25	France CPI (EU Norm) Final YY	Jan	1.80%	1.80%	-
18-Feb-25	Germany ZEW Economic Sentiment	Mar	15.5	10.3	-
18-Feb-25	Germany ZEW Current Conditions	Mar	-90	-90.4	-
18-Feb-25	Japan Machinery Orders MM	Dec	0.10%	3.40%	-
18-Feb-25	Japan Machinery Orders YY	Dec	6.90%	10.30%	-
18-Feb-25	Japan Trade Balance Total Yen	Jan	-2103.8B	130.9B	-
18-Feb-25	UK Claimant Count Unem Chng	Jan		0.7k	-
18-Feb-25	UK ILO Unemployment Rate	Dec	4.50%	4.40%	-
19-Feb-25	UK Core CPI YY	Jan	3.60%	3.20%	-
19-Feb-25	UK CPI MM	Jan	-0.30%	0.30%	-
19-Feb-25	UK CPI YY	Jan	2.80%	2.50%	-
19-Feb-25	UK PPI Output Prices MM NSA	Jan		0.10%	-
19-Feb-25	UK PPI Output Prices YY NSA	Jan		0.10%	-
19-Feb-25	UK RPI-X (Retail Prices) MM	Jan		0.30%	-
19-Feb-25	UK RPI MM	Jan		0.30%	-
19-Feb-25	UK RPI YY	Jan		3.40%	-
20-Feb-25	Japan CPI, Core Nationwide YY	Jan	3.10%	3%	-
21-Feb-25	Canada Retail Sales MM	Dec	1.60%	0%	-
21-Feb-25	France Business Climate Overall	Mar		95	-
21-Feb-25	UK Retail Sales MM	Jan	0.30%	-0.30%	-

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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	2.8139	2.8198	2.8116	2.8221	2.8147	2.8221	2.8147	2.9260	2.9075
EUR/MYR	EURMYR BGNT Curncy	4.6446	4.6495	4.6396	4.6539	4.6459	4.6646	4.6459	4.7456	4.7145
GBP/MYR	GBPMYR BGNT Curncy	5.5712	5.5825	5.5665	5.5872	5.5729	5.5872	5.5729	5.7080	5.6658
MYR/JPY	MYRJPY BGNT Curncy	34.2740	34.3170	34.1410	34.9650	34.6850	35.6990	35.2670	35.6990	35.2700
NZD/MYR	NZDMYR BGNT Curncy	2.5384	2.5445	2.5351	2.5459	2.5389	2.5459	2.5389	2.6478	2.6279
SGD/MYR	SGDMYR BGNT Curncy	3.3032	3.3110	3.3019	3.3166	3.3047	3.3166	3.3047	3.3465	3.3334
USD/MYR	MYR BGNT Curncy	4.4230	4.4300	4.4225	4.5105	4.4735	4.5105	4.4972	4.5185	4.5068
AUD/USD	AUD BGNT Curncy	0.6362	0.6372	0.6342	0.6372	0.6345	0.6372	0.6345	0.6550	0.6498
EUR/USD	EUR BGNT Curncy	1.0501	1.0506	1.0483	1.0514	1.0478	1.0533	1.0478	1.0630	1.0545
GBP/USD	GBP BGNT Curncy	1.2596	1.2600	1.2574	1.2630	1.2578	1.2630	1.2578	1.2811	1.2736
NZD/USD	NZD BGNT Curncy	0.5739	0.5750	0.5711	0.5750	0.5716	0.5750	0.5716	0.5929	0.5890
USD/JPY	JPY BGNT Curncy	151.7500	152.3770	151.7370	155.8900	154.6700	156.7500	155.7200	158.8700	157.7600
AUD/GBP	AUDGBP BGNT Curncy	0.5051	0.5058	0.5035	0.5092	0.5058	0.5104	0.5083	0.5204	0.5171
AUD/NZD	AUDNZD BGNT Curncy	1.1085	1.1094	1.1075	1.1149	1.1116	1.1149	1.1116	1.1180	1.1122
AUD/SGD	AUDSGD BGNT Curncy	0.8519	0.8523	0.8490	0.8535	0.8498	0.8536	0.8498	0.8800	0.8758
EUR/AUD	EURAUD BGNT Curncy	1.6504	1.6518	1.6481	1.6792	1.6591	1.6792	1.6698	1.6802	1.6702
EUR/NZD	EURNZD BGNT Curncy	1.8294	1.8326	1.8283	1.8516	1.8362	1.8516	1.8413	1.8563	1.8473
EUR/GBP	EURGBP BGNT Curncy	0.8337	0.8339	0.8313	0.8378	0.8328	0.8474	0.8444	0.8474	0.8444
GBP/SGD	GBPSGD BGNT Curncy	1.6865	1.6866	1.6832	1.6944	1.6849	1.6944	1.6849	1.7216	1.7127
GBP/NZD	GBPNZD BGNT Curncy	2.1944	2.1991	2.1905	2.2213	2.2073	2.2213	2.2073	2.2427	2.2303
AUD/HKD	AUDHKD BGNT Curncy	4.9500	0.2023	0.2016	4.9585	4.9395	4.9585	4.9395	5.0976	5.0566
GBP/HKD	GBPHKD BGNT Curncy	9.8004	9.8034	9.7866	9.8294	9.7903	9.8294	9.7903	9.9643	9.9013
USD/CAD	USDCAD BGNT Curncy	1.4169	1.4189	1.4158	1.4793	1.4629	1.4793	1.4629	1.4793	1.4629
CAD/MYR	CADMYR BGNT Curncy	3.1215	3.1279	3.1203	3.1350	3.1240	3.1350	3.1240	3.2094	3.1957
GBP/AUD	GBPAUD BGNT Curncy	1.9795	1.9818	1.9767	2.0151	1.9967	2.0151	1.9967	2.0301	2.0181
USD/SGD	USDSGD BGNT Curncy	1.3389	1.3400	1.3374	1.3700	1.3598	1.3702	1.3648	1.3751	1.3706
EUR/SGD	EURSGD BGNT Curncy	1.4060	1.4063	1.3996	1.4086	1.4026	1.4169	1.4101	1.4210	1.4153
XAU/MYR	XAUMYR Curncy	12802.5078	12820.5078	12745.0596	13149.8730	12989.1074	13149.8730	12989.1074	13149.8730	12989.1074
XAU/USD	XAUUSD Curncy	2894.6400	2897.3301	2877.9099	2942.6800	2900.5400	2942.6800	2900.5400	2942.6800	2900.5400
XAU/GBP	XAUGBP Curncy	2299.0600	2300.1699	2287.0000	2381.2200	2325.9300	2381.2200	2325.9300	2381.2200	2325.9300
XAU/AUD	XAUAUD Curncy	4549.0000	4554.7695	4528.9609	4691.5300	4619.9000	4691.5300	4619.9000	4691.5300	4619.9000
XAU/EUR	XAUEUR Curncy	2756.3700	2758.9504	2743.4800	2856.7800	2792.1600	2856.7800	2792.1600	2856.7800	2792.1600
AUD/CAD	AUDCAD BGNT Curncy	0.9014	0.9022	0.8974	0.9100	0.8993	0.9100	0.9037	0.9165	0.9104
AUD/JPY	AUDJPY BGNT Curncy	96.5540	96.8345	96.4370	97.3340	96.4440	98.7670	97.8300	101.5600	100.3030
CAD/JPY	CADJPY BGNT Curncy	107.1000	107.4060	107.0290	108.3180	107.2480	109.2530	108.4670	111.5620	110.2820
NZD/JPY	NZDJPY BGNT Curncy	87.0960	87.3210	86.7675	87.4680	86.9200	89.2770	88.3630	91.8090	90.4400
SGD/JPY	SGDJPY BGNT Curncy	113.3320	113.7190	113.0860	114.5955	113.4386	116.0430	115.1350	116.5047	116.0719
AUD/CNY	AUDCNY BGNT Curncy	4.6134	4.6199	4.6123	4.6203	4.6126	4.6203	4.6126	4.7442	4.7039
GBP/CNY	GBPCNY BGNT Curncy	9.1339	9.1367	9.1218	9.1621	9.1348	9.1621	9.1348	9.2975	9.2572
NZD/CNY	NZDCNY CMPN Curncy	4.1616	4.1685	4.1606	4.1689	4.1610	4.1689	4.1610	4.3000	4.2725
MYR/CNY	MYRCNY BGNT Curncy	1.6378	1.6386	1.6347	1.6482	1.6423	1.6625	1.6543	1.6625	1.6543

Updated as of

17 February 2025

10:31:21 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	2.5400	0.44%	-3.40%	-5.52%
CAD	3.1200	0.09%	-2.05%	-2.95%
GBP	5.5700	0.49%	-1.30%	-2.29%
SGD	3.3100	0.06%	-0.94%	-1.31%
AUD	2.8200	0.33%	-2.99%	-4.56%
CNY	0.6100	-0.21%	-1.31%	-0.60%
THB	3.0800	-0.03%	0.00%	0.29%
CHF	4.9200	0.18%	-2.80%	-3.91%
EUR	4.6500	0.68%	-1.51%	-4.53%
JPY	34.3020	0.74%	-0.23%	2.80%
USD	4.4253	-1.01%	-1.06%	1.06%

*source : BLOOMBERG closing bid price, as at 14-Feb-2025

Daily FX Focus

17/02/2025

Central Bank Rate

	Current (%)	Prior (%)	Next Meeting		Current (%)	Prior (%)	Next Meeting
FED Fund	4.375	4.375	19-Mar-25	Canada (BOC)	3.00	3.25	12-Mar-25
Europe (ECB)	2.90	3.15	6-Mar-25	Japan (BOJ)	0.50	0.25	19-Mar-25
UK (BOE)	4.50	4.75	20-Mar-25	Switzerland (SNB)	0.50	1.00	20-Mar-25
Australia (RBA)	4.35	4.35	18-Feb-25	China (PBOC)	3.10	3.10	20-Feb-25
New Zealand (RBNZ)	4.25	4.75	19-Feb-25				

Please take note that the primary sources of all the charts are from Reuters dated 17/02/2025 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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