

Daily FX Focus

28-Mar-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*	104.2900	0.50%	107.5550	103.2700	-2.80%	109.6300	103.2700	-3.43%	109.6300	100.3400	-3.88%
EUR/USD	1.0802	-0.47%	1.0945	1.0376	3.88%	1.0945	1.0245	3.58%	1.1192	1.0245	4.33%
USD/JPY	151.06	1.53%	151.06	147.27	0.83%	158.36	147.27	-4.30%	161.70	140.62	-3.91%
GBP/USD	1.2949	-0.14%	1.3004	1.2579	2.77%	1.3004	1.2167	2.93%	1.3416	1.2167	3.48%
USD/CAD	1.4305	-0.15%	1.4481	1.4267	-0.92%	1.4527	1.4177	-0.73%	1.4527	1.3431	-0.54%
AUD/USD	0.6305	0.03%	0.6384	0.6209	1.10%	0.6400	0.6148	1.39%	0.6914	0.6148	1.88%
NZD/USD	0.5741	-0.30%	0.5821	0.5600	1.94%	0.5821	0.5557	1.92%	0.6349	0.5557	2.62%
USD/CHF	0.8816	-0.05%	0.9035	0.8766	-2.01%	0.9168	0.8766	-2.25%	0.9194	0.8406	-2.83%
USD/CNY	7.2654	0.23%	7.2850	7.2284	-0.29%	7.3327	7.2284	-0.45%	7.3327	7.0111	-0.47%
USD/CNH	7.2673	0.20%	7.3024	7.2263	-0.46%	7.3625	7.2263	-0.46%	7.3625	6.9723	-0.93%
USD/SGD	1.3396	0.30%	1.3511	1.3299	-0.66%	1.3715	1.3299	-1.41%	1.3715	1.2812	-1.90%
EUR/GBP	0.8342	-0.33%	0.8435	0.8251	1.08%	0.8451	0.8251	0.62%	0.8628	0.8232	0.82%
EUR/CHF	0.9522	-0.50%	0.9638	0.9371	1.79%	0.9638	0.9355	1.27%	0.9922	0.9274	1.35%
AUD/NZD	1.0986	0.35%	1.1090	1.0930	-0.79%	1.1135	1.0930	-0.46%	1.1147	1.0736	-0.70%
GBP/AUD	2.0538	-0.18%	2.0612	2.0265	1.64%	2.0612	1.9632	1.51%	2.0612	1.8918	1.55%
AUD/CAD	0.8984	0.00%	0.8984	0.8983	-0.45%	0.9084	0.8862	0.26%	0.9352	0.8807	0.26%
GBP/CNH	9.4115	0.07%	9.4115	9.1807	2.30%	9.4115	8.9417	2.66%	9.4601	8.9417	2.66%
AUD/CNH	4.5821	0.23%	4.6138	4.5251	0.64%	4.6308	4.5251	0.94%	4.9267	4.5251	0.94%
CAD/CNH	5.0808	0.36%	5.1016	5.0185	0.46%	5.1256	5.0185	0.14%	5.3595	5.0185	0.14%
EUR/CNH	7.8503	-0.26%	7.9106	7.5688	3.39%	7.9106	7.5276	3.15%	7.9655	7.5276	3.34%

*Dollar index

Major Currencies Performance - SGD 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/SGD	1.3396	0.30%	1.3511	1.3299	-0.66%	1.3715	1.3299	-1.41%	1.3715	1.2812	-1.90%
EUR/SGD	1.4471	-0.11%	1.4563	1.4024	3.20%	1.4563	1.3970	2.17%	1.4676	1.3970	2.36%
JPY/SGD	0.8868	-1.20%	0.9060	0.8868	-1.48%	0.9060	0.8628	3.02%	0.9215	0.8343	2.09%
GBP/SGD	1.7346	0.16%	1.7346	1.6995	2.08%	1.7346	1.6665	1.48%	1.7447	1.6665	1.51%
CAD/SGD	0.9365	0.46%	0.9400	0.9216	0.26%	0.9532	0.9216	-0.68%	0.9968	0.9216	-1.36%
AUD/SGD	0.8446	0.34%	0.8490	0.8377	0.43%	0.8535	0.8377	-0.04%	0.9105	0.8377	-0.05%
NZD/SGD	0.7690	0.00%	0.7744	0.7565	1.26%	0.7744	0.7565	0.49%	0.8353	0.7565	0.67%
CHF/SGD	1.5195	0.32%	1.5195	1.4945	1.38%	1.5195	1.4810	0.86%	1.5565	1.4750	0.96%
CNY/SGD	0.1844	0.08%	0.1855	0.1836	-0.38%	0.1878	0.1836	-0.97%	0.1886	0.1826	-1.44%
CNH/SGD	0.1844	0.11%	0.1852	0.1837	-0.19%	0.1868	0.1837	-0.94%	0.1882	0.1824	-0.97%

Daily FX Focus

28-Mar-2025

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH	↓	vs USD	7.2262 / 7.2941	CNH ended lower against the dollar yesterday pressured by concerns over the economic impact of US tariffs and the threat of more duties on Chinese goods. Meanwhile, Trump said he may give China reduction in tariffs to get TikTok deal done. USDCNH rose 0.19% yesterday while CNHHKD ended at 1.06 level.
		vs HKD	1.0659 / 1.0752	
EUR	→	vs USD	1.0703 / 1.0926	EUR fell against the dollar yesterday. EU's chief trade negotiator Maros Sefcovic expects Trump to hit the bloc with about 20% tariffs. Governing council member Fabio Panetta said that the ECB must be pragmatic and data-driven in setting its interest rates. EURUSD fell 0.34% yesterday while EURHKD ended at 8.35 level.
		vs HKD	8.3244 / 8.4912	
GBP	↑	vs USD	1.2864 / 1.3020	GBP fell to a two-week low against the US dollar yesterday and gilt yields dropped after data showed UK inflation slowed more than expected in Feb. UK plans to sell lower-than-expected 299 billion pounds of gilts in 2025/26 financial year. GBPUSD fell 0.43% yesterday while GBPHKD ended at 10.01 level.
		vs HKD	9.9979 / 10.1224	
AUD	↓	vs USD	0.6243 / 0.6377	AUD ended slightly lower against the US dollar yesterday. Data showed Australia's consumer inflation slowed in Feb as rents and home building costs continued to ease, supporting a case for more rate cuts by the RBA in the coming months. AUDUSD fell 0.06% yesterday while AUDHKD ended at 4.89 level.
		vs HKD	4.8524 / 4.9572	
NZD	→	vs USD	0.5666 / 0.5822	NZD ended marginally lower against the US dollar. However, bullish momentum persists in New Zealand equities, driven by signs of domestic recovery after country exited recession in Q4 2024. NZDUSD fell 0.07% yesterday while NZDHKD ended at 4.45 level.
		vs HKD	4.4041 / 4.5262	
CAD	↑	vs USD	1.4184 / 1.4472	CAD rose against the US dollar yesterday strengthening to a one-month high before paring some gains, as oil prices rose while investors weighed whether expected new U.S. tariffs would be as far-reaching as previously feared. USDCAD fell 0.08% yesterday while CADHKD ended at 5.43 level.
		vs HKD	5.3691 / 5.4815	
JPY	→	vs USD	147.98 / 152.67	JPY fell against the US dollar yesterday. BOJ Governor Ueda said that the central bank must raise interest rates if persistent increases in food costs lead to broad-based inflation but cautioned that underlying inflation remains below its 2% annual target. USDJPY rose 0.44% yesterday while JPYHKD ended at 5.16 level.
		vs HKD	5.0925 / 5.2512	
CHF	↑	vs USD	0.8756 / 0.8866	CHF ended lower against the US dollar yesterday as the USD strengthened broadly and US treasury yields climbed. Meanwhile focus moved to tariffs after US President Donald Trump suggested auto tariffs could run in the neighborhood of 25%. USDCHF rose 0.16% yesterday while CHFHKD ended at 8.79 level.
		vs HKD	8.7638 / 8.8713	
SGD	→	vs USD	1.3307 / 1.3447	SGD ended weaker against the US dollar yesterday as the USD strengthened and US treasury yields climbed. Meanwhile, auction results by the MAS showed the cut off yield for Singapore's latest six-month treasury bull rose to 2.73%. USDSGD rose 0.35% yesterday while SGDHKD ended at 5.79 level.
		vs HKD	5.7805 / 5.8389	

*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.

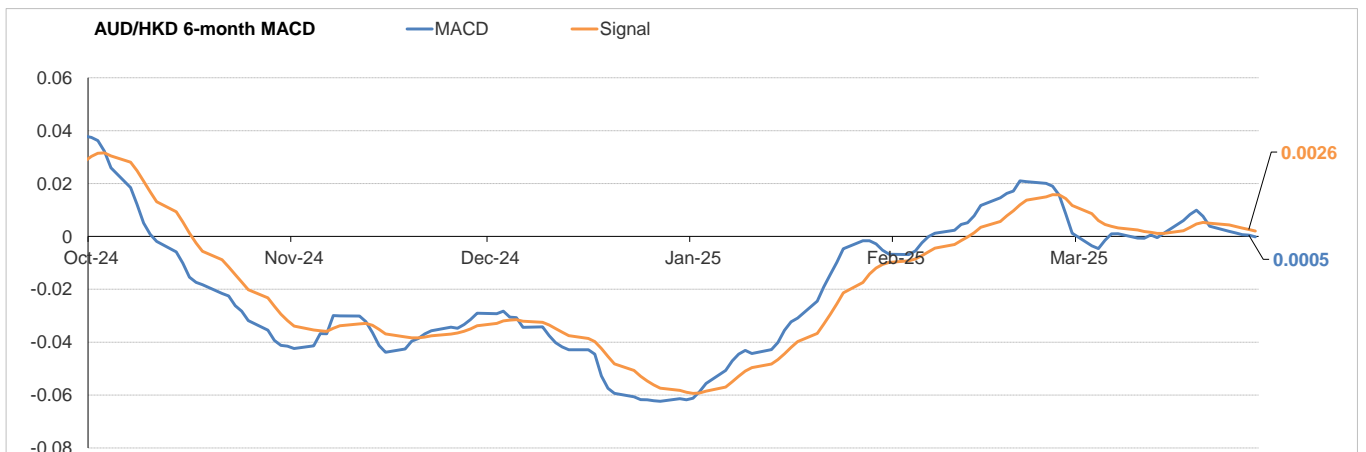
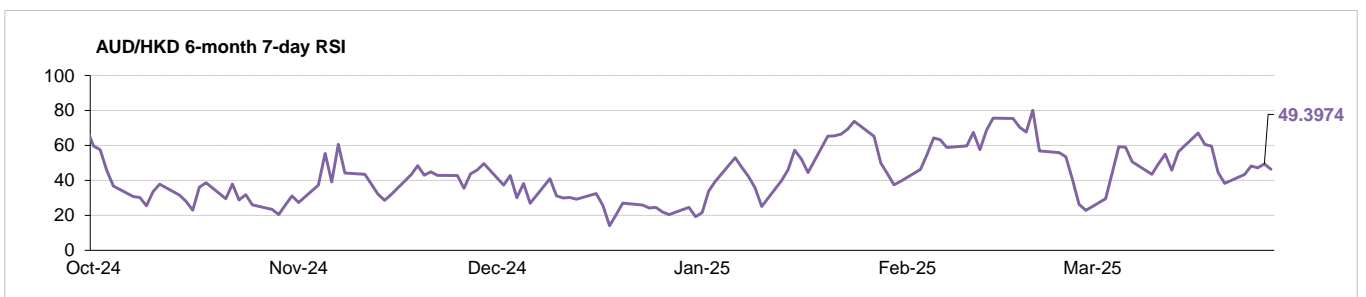
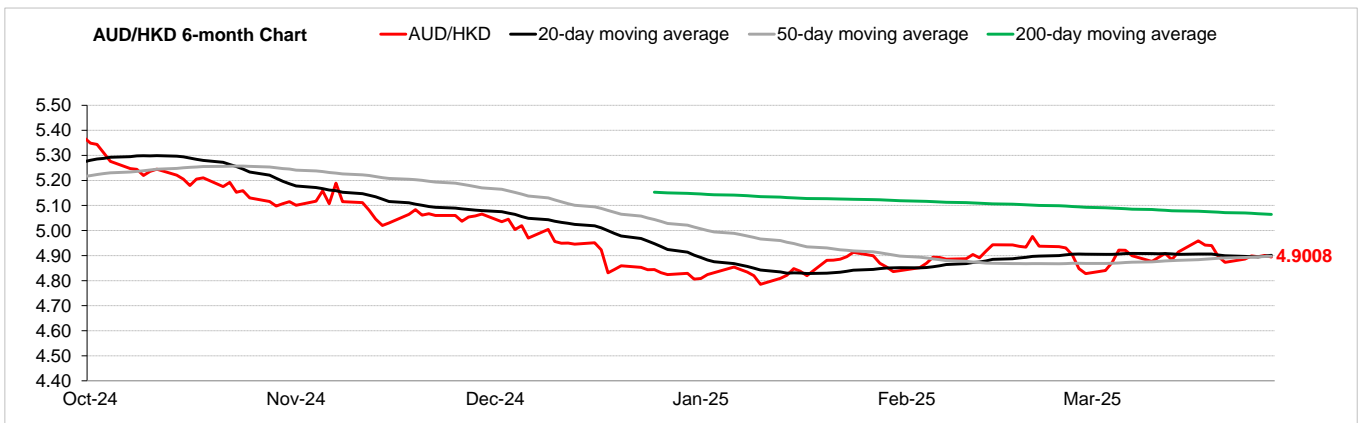
- ↑ Up Trend, indicates that the currency has been moving higher against the USD
- Consolidation, indicates that the currency's movement against the USD has remained sideways
- ↓ Down Trend, indicates that the currency has been moving lower against the USD

Daily FX Focus

28-Mar-2025

FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis		
AUD ↓	Reserve Bank of Australia reduced benchmark interest rate in February. AUD ended slightly lower against the US dollar yesterday. Data showed Australia's consumer inflation slowed in Feb as rents and home building costs continued to ease, supporting a case for more rate cuts by the RBA in the coming months. AUDUSD fell 0.06% yesterday while AUDHKD ended at 4.89 level.		vs HKD	
		28-Mar	4.8965	0.6294
		Daily change	0.10%	0.10%
		High	4.9127	0.6318
		Low	4.8806	0.6277
		Support*	4.8524	0.6243
Resistance*	4.9572	0.6377		
Market's Focus		Trendlines	Closed at	
(+) Australia Q4 GDP rose 1.3% YoY, higher than an increase of 0.8% in previous quarter (-) Australia February unemployment rate arrived at 4.1% , same as previous month (-) Australia Q4 CPI rose 0.2% YoY, same as previous quarter		Spot Rate	4.9008	
		20 day moving average	4.9009	
		50 day moving average	4.8976	
		200 day moving average	5.0644	
		RSI	49.3974	
		MACD	0.0005	
		Signal	0.0026	

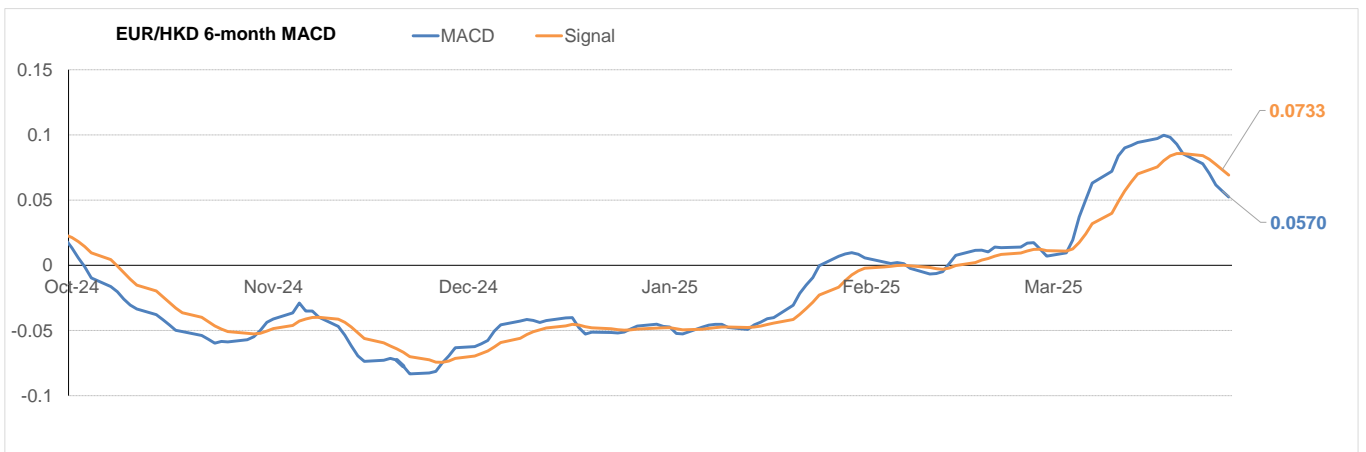
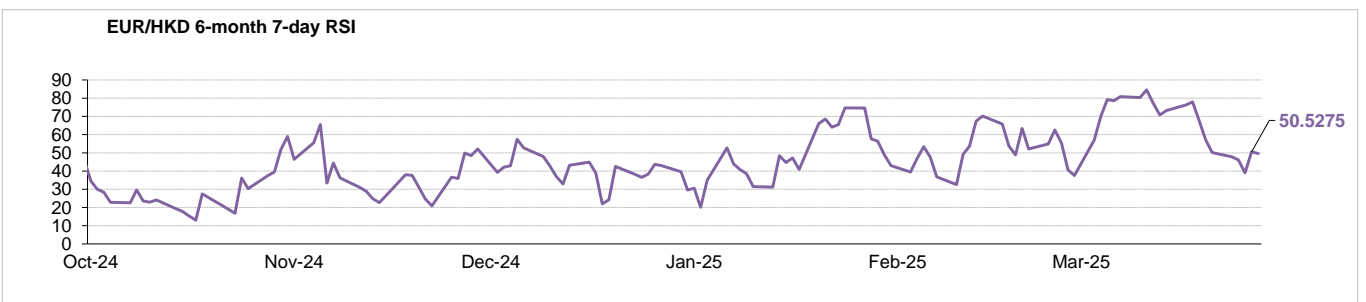
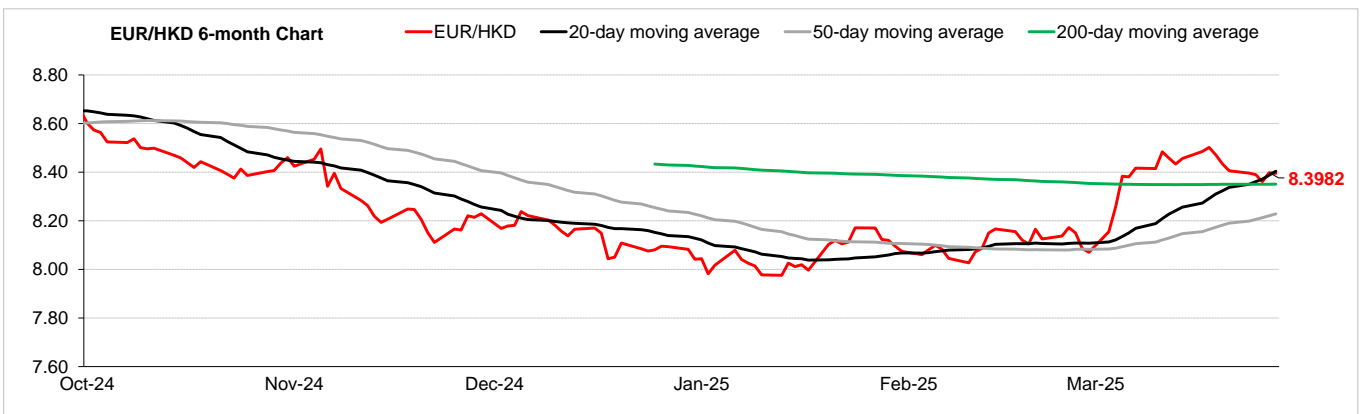


Daily FX Focus

28-Mar-2025

FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank reduced benchmark interest rate in March. EUR fell against the dollar yesterday. EU's chief trade negotiator Maros Sefcovic expects Trump to hit the bloc with about 20% tariffs. Governing council member Fabio Panetta said that the ECB must be pragmatic and data-driven in setting its interest rates. EURUSD fell 0.34% yesterday while EURHKD ended at 8.35 level.		vs HKD	
		28-Mar	8.3975	1.0796
→		Daily change	0.45%	0.46%
		High	8.4148	1.0821
		Low	8.3437	1.0731
		Support*	8.3244	1.0703
		Resistance*	8.4912	1.0926
Market's Focus		Trendlines	Closed at	
(+) Germany March manufacturing PMI arrived at 48.3 , higher than 46.5 in previous month (+) Germany March Business Climate arrived at 86.7 , higher than 85.2 in previous month		Spot Rate	8.3982	
		20 day moving average	8.4037	
		50 day moving average	8.2285	
		200 day moving average	8.3508	
		RSI	50.5275	
		MACD	0.0570	
		Signal	0.0733	

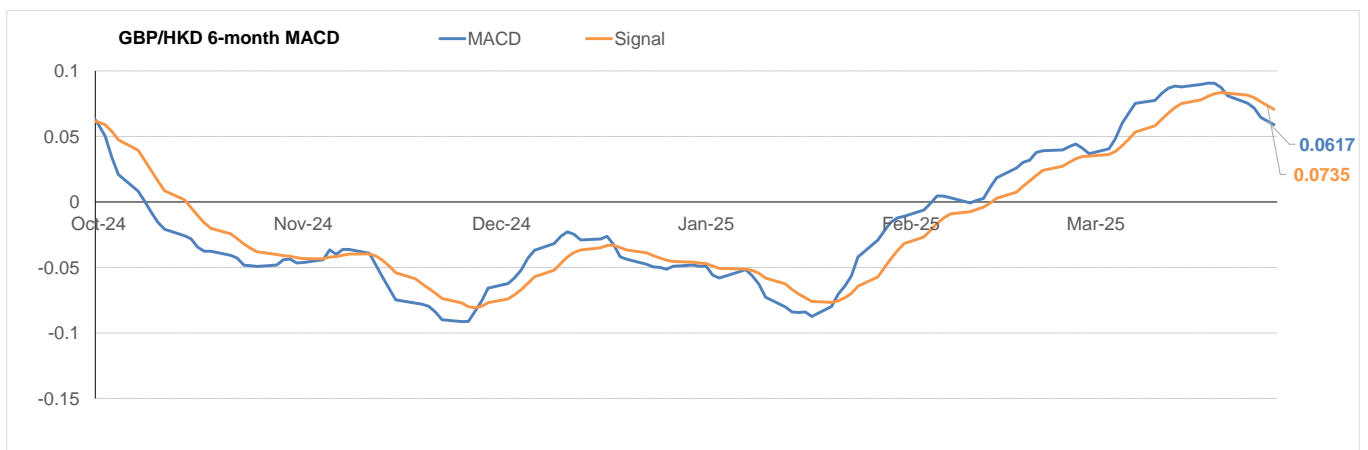
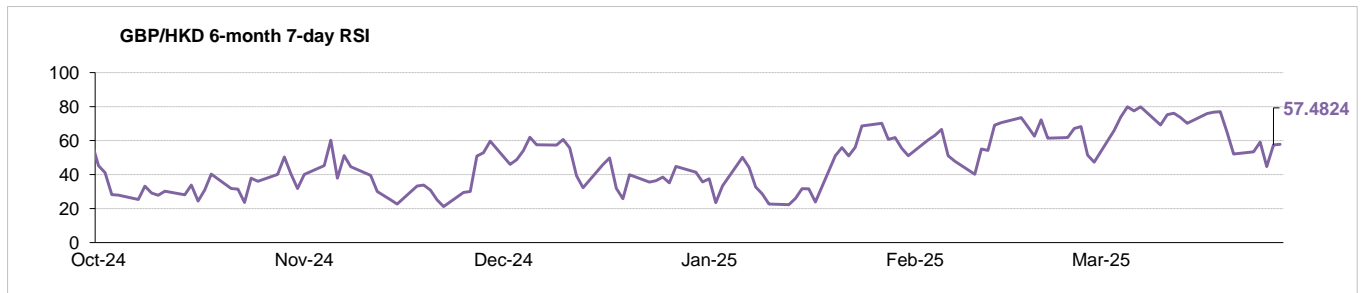
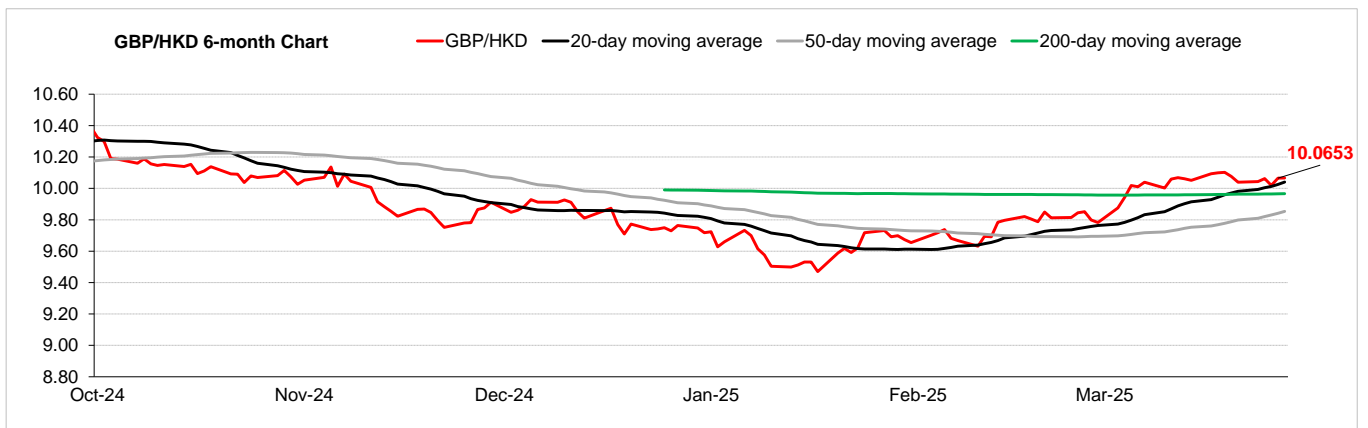


Daily FX Focus

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FX Snapshot - GBP			
Currency	10-Second Pitch	Technical Analysis	
GBP ↑	Bank of England kept benchmark interest rate unchanged in March. GBP fell to a two-week low against the US dollar yesterday and gilt yields dropped after data showed UK inflation slowed more than expected in Feb. UK plans to sell lower-than-expected 299 billion pounds of gilts in 2025/26 financial year. GBPUSD fell 0.43% yesterday while GBPHKD ended at 10.01 level.		vs HKD
		28-Mar	10.0690
		Daily change	0.46%
		High	10.1034
		Low	10.0045
		Support*	9.9979
		Resistance*	10.1224
			vs USD
		Spot Rate	10.0653
		20 day moving average	10.0399
		50 day moving average	9.8531
		200 day moving average	9.9668
		RSI	57.4824
		MACD	0.0617
		Signal	0.0735
		Closed at	10.0653

Market's Focus
 (+) UK February CPI rose 0.4% YoY, higher than an increase of -0.1% in previous month
 (-) UK ILO's 3Mths unemployment rate was at recorded at 4.4% in January
 (-) UK Nationwide House Prices All Houses recorded at 3.9% YoY in February

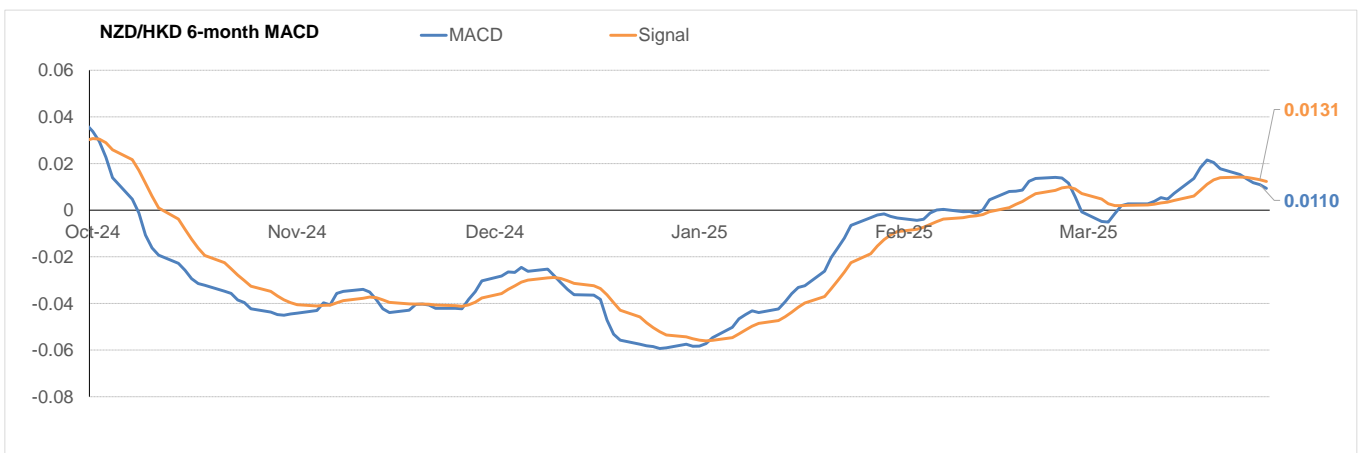
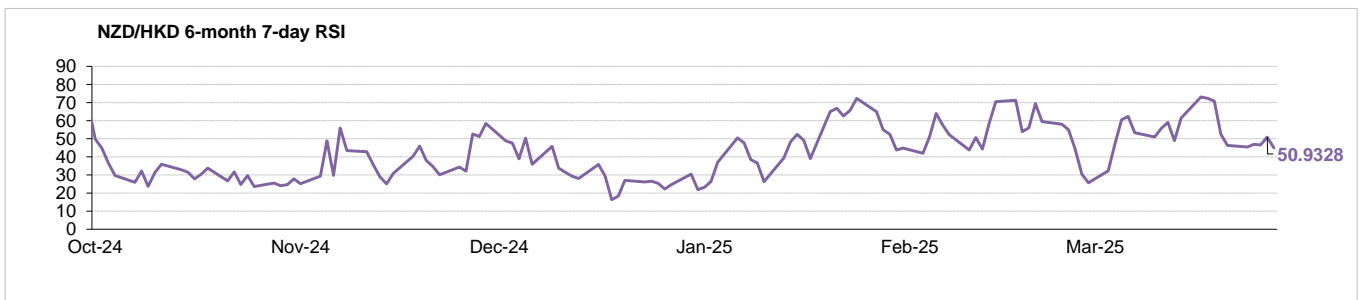
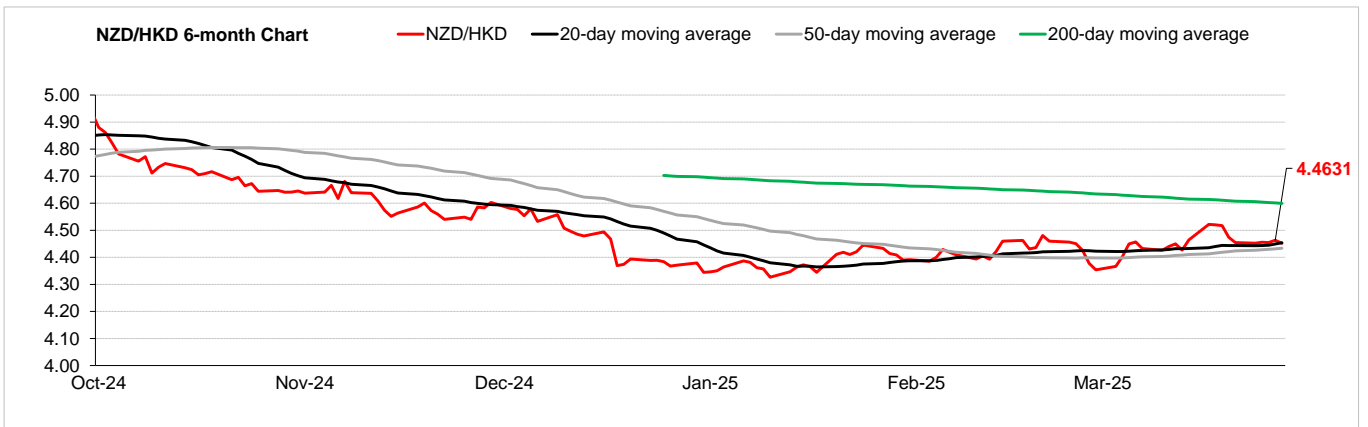


Daily FX Focus

28-Mar-2025

FX Snapshot - NZD

Currency	10-Second Pitch	Technical Analysis		
NZD	NZD ended marginally lower against the US dollar. However, bullish momentum persists in New Zealand equities, driven by signs of domestic recovery after country exited recession in Q4 2024. NZDUSD fell 0.07% yesterday while NZDHKD ended at 4.45 level.		vs HKD	
		28-Mar	4.4540	0.5725
→		Daily change	0.18%	0.19%
		High	4.4754	0.5755
		Low	4.4398	0.5710
		Support*	4.4041	0.5666
		Resistance*	4.5262	0.5822
		Market's Focus	Trendlines	Closed at
	(-) New Zealand Q4 GDP rose -1.1% YoY, lower than an increase of -1.5% in previous quarter (-) New Zealand CPI recorded at 2.2% YoY in Q4 (-) New Zealand Q4 unemployment rate arrived at 5.1% , higher than 4.8% in previous quarter	Spot Rate	4.4631	
		20 day moving average	4.4541	
		50 day moving average	4.4335	
		200 day moving average	4.5995	
		RSI	50.9328	
		MACD	0.0110	
		Signal	0.0131	

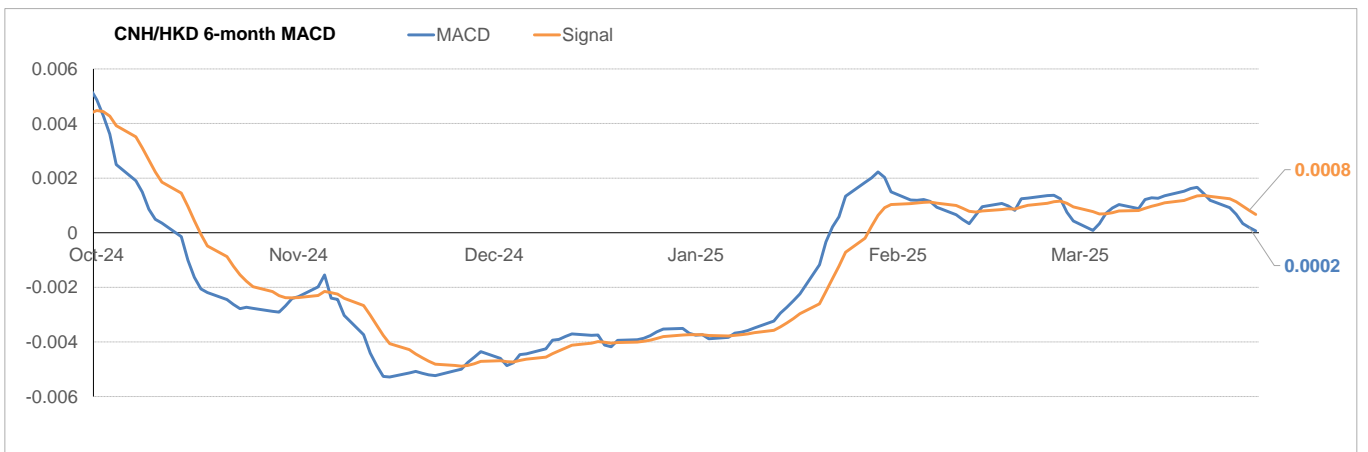
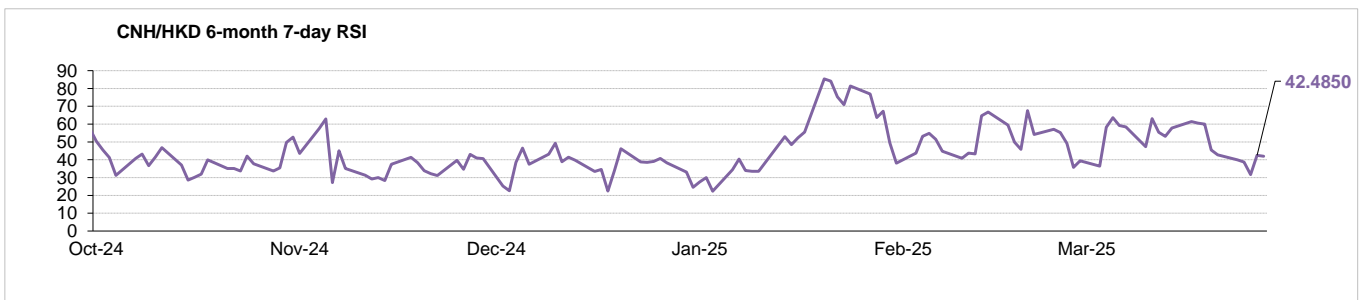
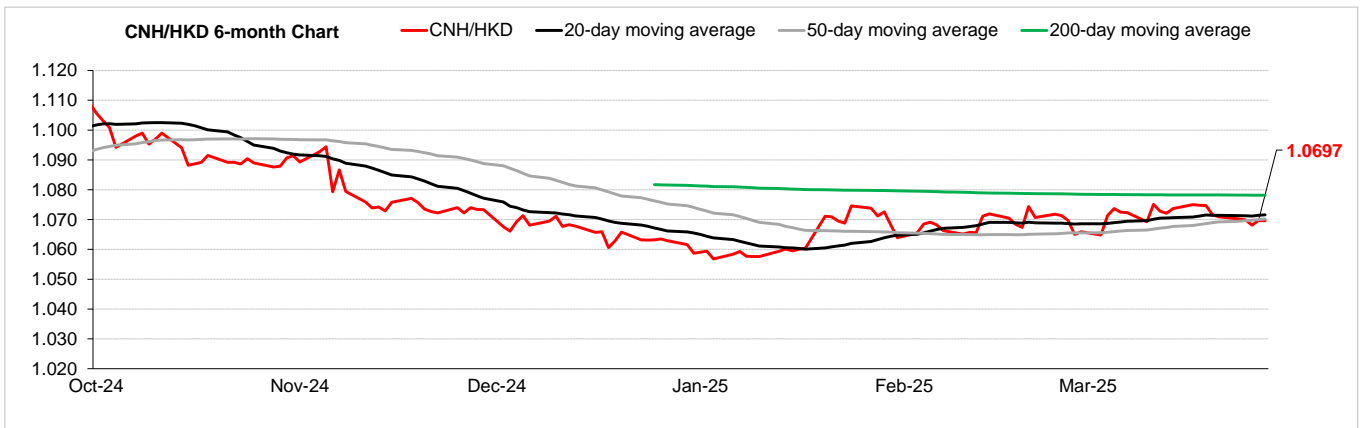


Daily FX Focus

28-Mar-2025

FX Snapshot - CNH

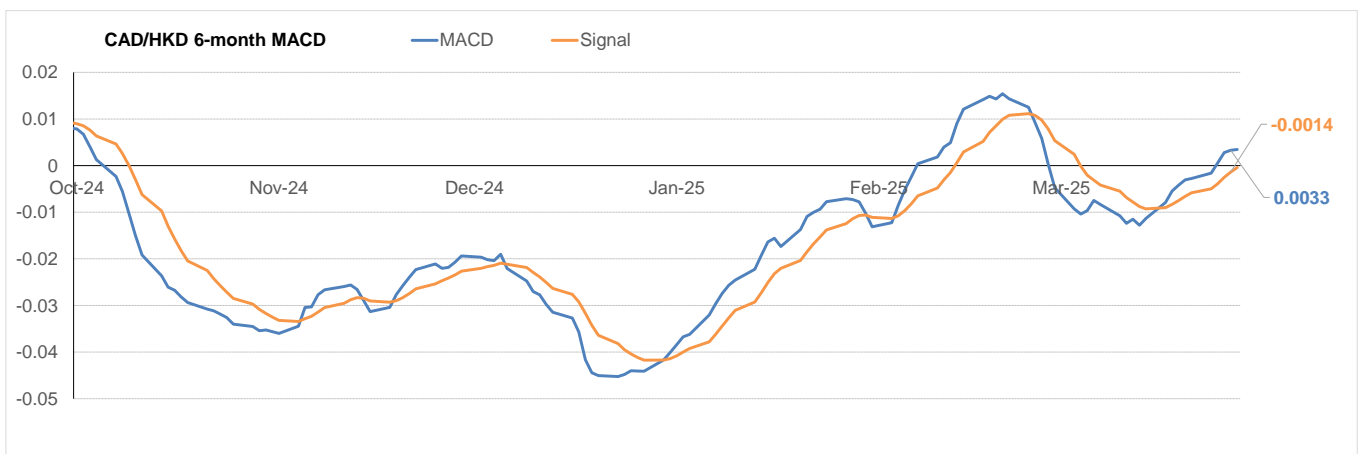
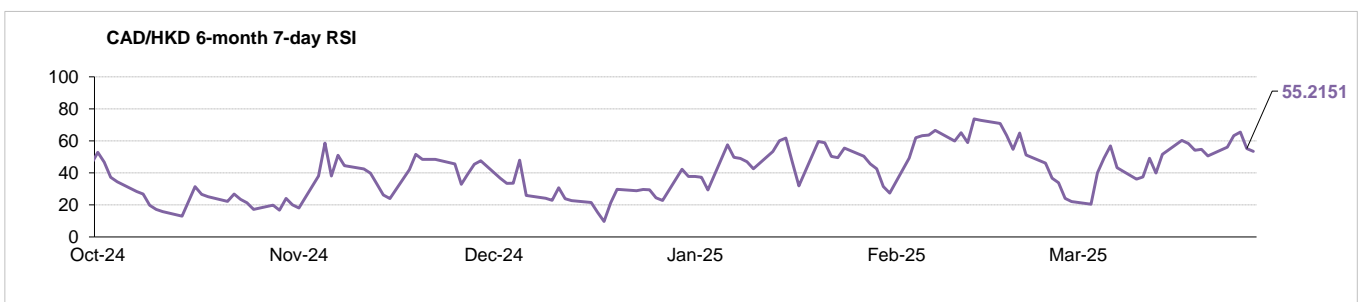
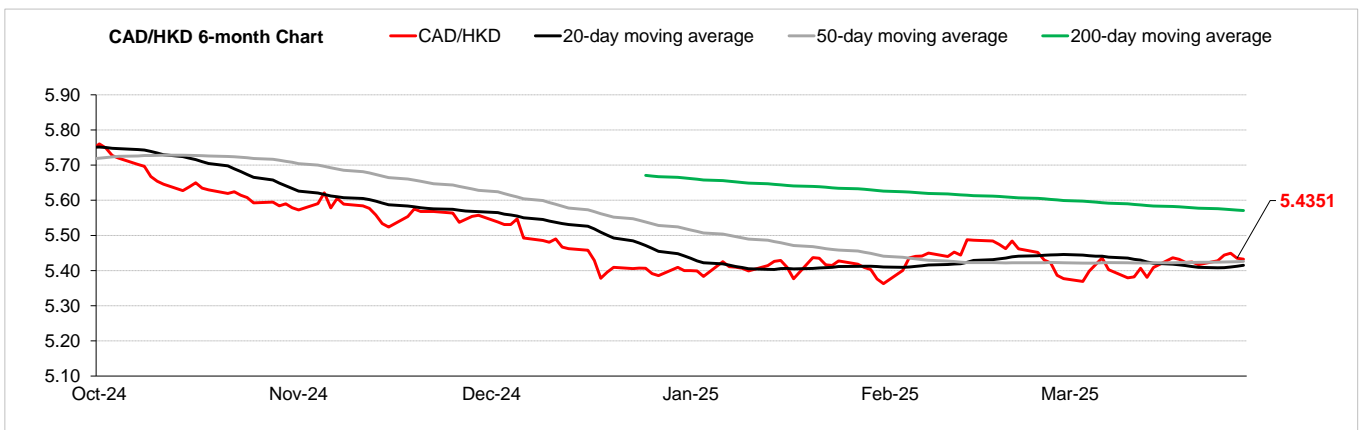
Currency	10-Second Pitch	Technical Analysis		
CNH ↓	CNH ended lower against the dollar yesterday pressured by concerns over the economic impact of US tariffs and the threat of more duties on Chinese goods. Meanwhile, Trump said he may give China reduction in tariffs to get TikTok deal done. USDCNH rose 0.19% yesterday while CNH HKD ended at 1.06 level.	vs HKD	USD vs	
		28-Mar	1.0698	7.2692
		Daily change	0.15%	-0.17%
		High	1.0702	7.2816
		Low	1.0676	7.2641
		Support*	1.0659	7.2262
		Resistance*	1.0752	7.2941
	Market's Focus	Trendlines	Closed at	
	(-) China GDP recorded at 5.4% YoY in Q4	Spot Rate	1.0697	
	(-) China CPI recorded at -0.7% YoY in February	20 day moving average	1.0716	
	(-) China February Caixin manufacturing PMI arrived at 50.2	50 day moving average	1.0702	
	(-) China industrial production recorded at 5.9% YoY in February	200 day moving average	1.0782	
		RSI	42.4850	
		MACD	0.0002	
		Signal	0.0008	



Daily FX Focus

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FX Snapshot - CAD				
Currency	10-Second Pitch	Technical Analysis		
CAD ↑	Bank of Canada reduced benchmark interest rate in March. CAD rose against the US dollar yesterday strengthening to a one-month high before paring some gains, as oil prices rose while investors weighed whether expected new U.S. tariffs would be as far-reaching as previously feared. USDCAD fell 0.08% yesterday while CADHKD ended at 5.43 level.	vs HKD	USD vs	
		28-Mar	5.4334	1.4310
		Daily change	-0.27%	0.28%
		High	5.4525	1.4328
		Low	5.4259	1.4257
		Support*	5.3691	1.4184
		Resistance*	5.4815	1.4472
Market's Focus		Trendlines	Closed at	
(+) Canada Q4 GDP rose 2.36% YoY, higher than an increase of 1.49% in previous month (-) Canada CPI recorded at 2.6% YoY in February (-) Canada February unemployment rate arrived at 6.6% (-) Canada February Manufacturing PMI arrived at 47.8		Spot Rate	5.4351	
		20 day moving average	5.4152	
		50 day moving average	5.4263	
		200 day moving average	5.5709	
		RSI	55.2151	
		MACD	0.0033	
		Signal	-0.0014	

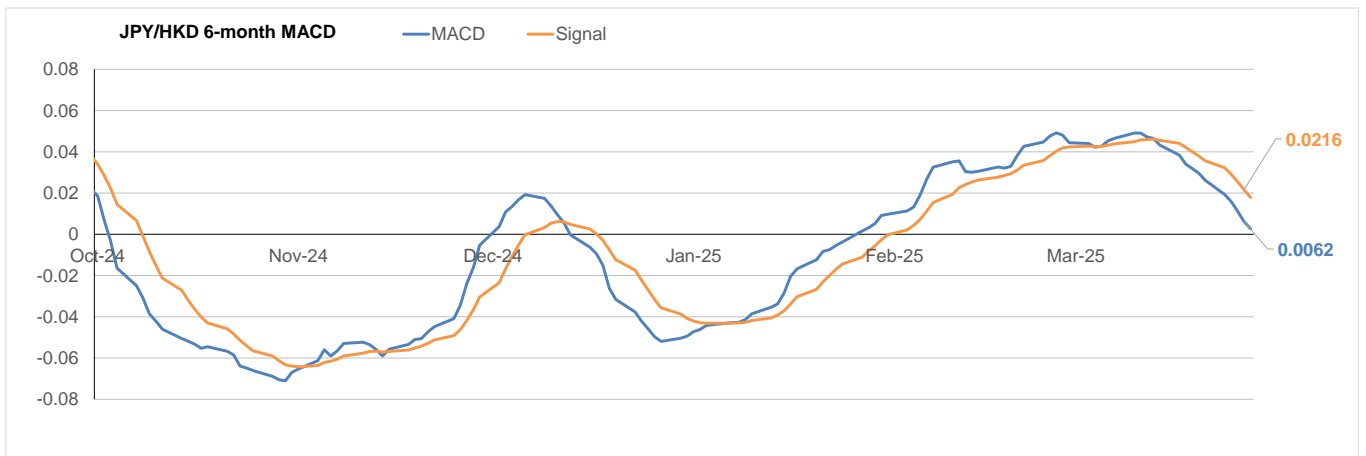
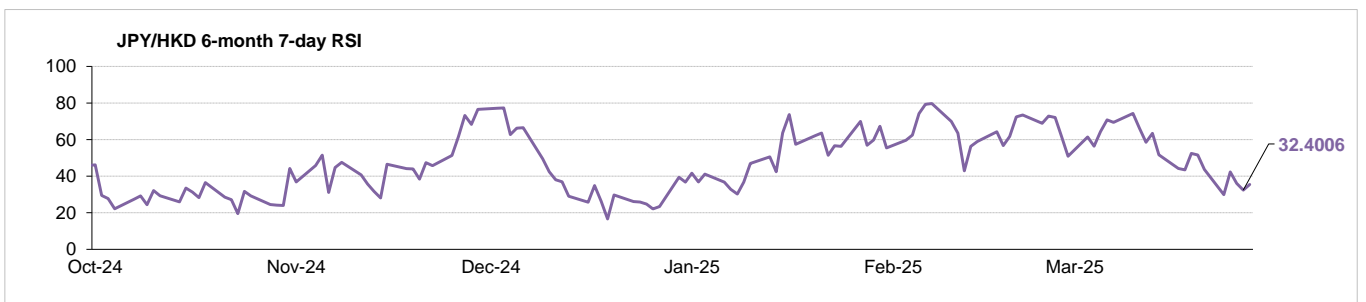
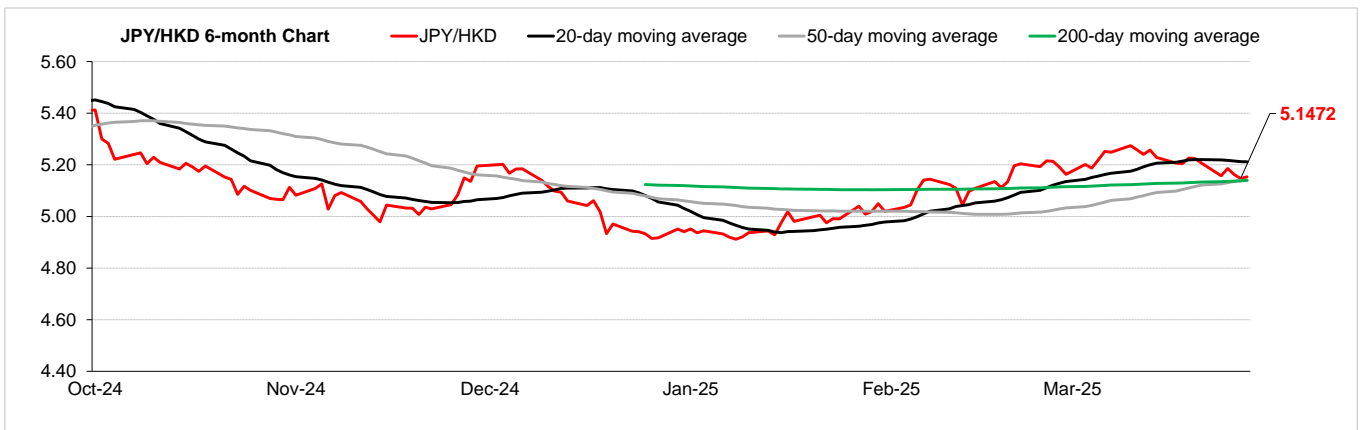


Daily FX Focus

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FX Snapshot - JPY

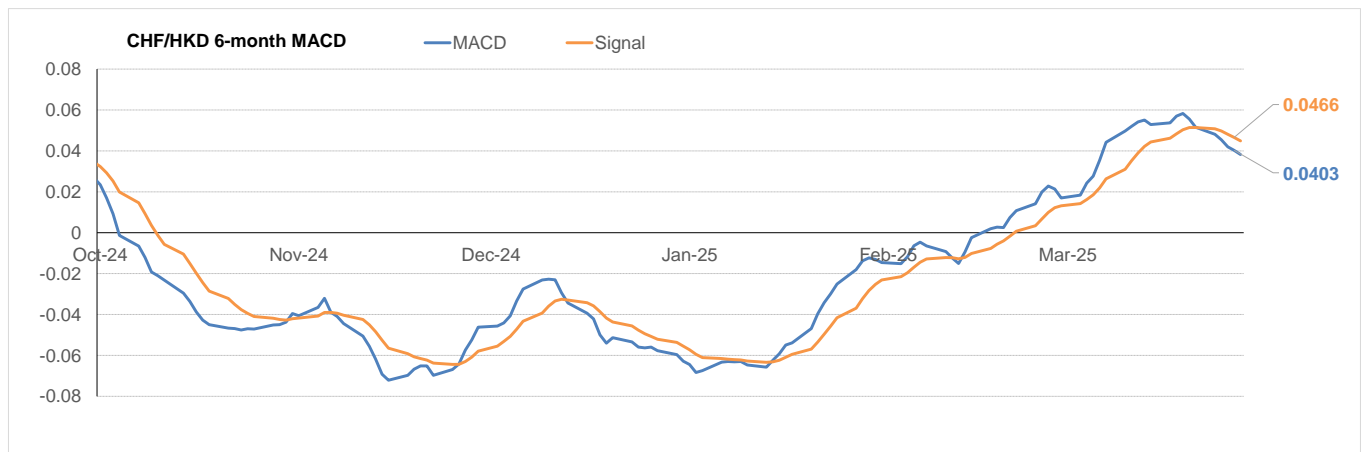
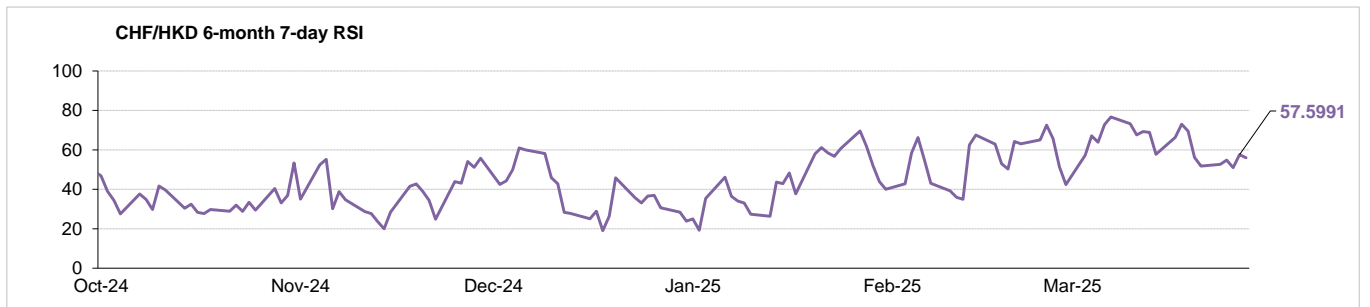
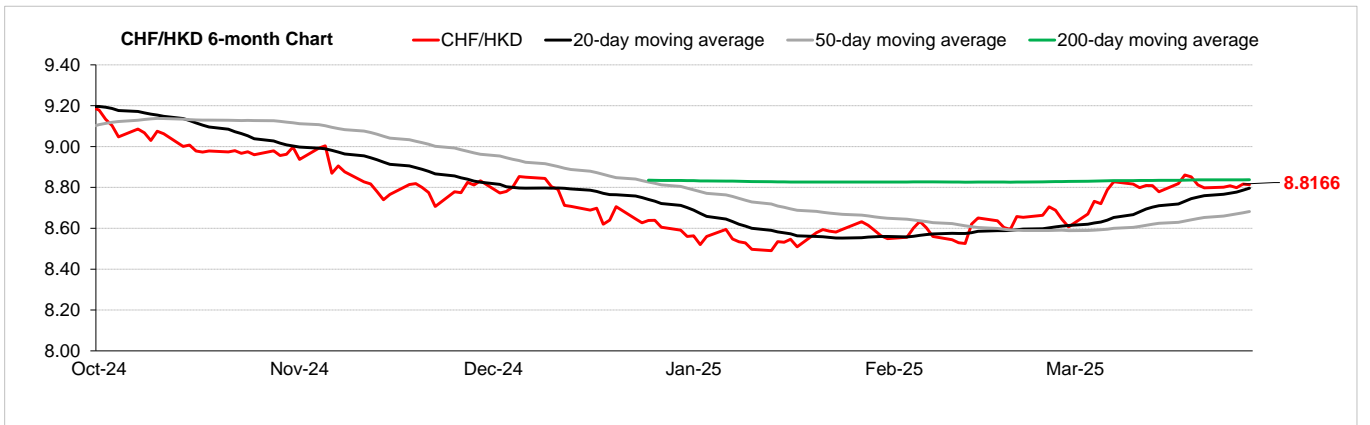
Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in March. JPY fell against the US dollar yesterday. BOJ Governor Ueda said that the central bank must raise interest rates if persistent increases in food costs lead to broad-based inflation but cautioned that underlying inflation remains below its 2% annual target. USDJPY rose 0.44% yesterday while JPYHKD ended at 5.16 level.	vs HKD	USD vs	
		28-Mar	5.1500	150.86
→		Daily change	-0.29%	0.31%
		High	5.1812	151.15
		Low	5.1427	150.04
		Support*	5.0925	147.98
		Resistance*	5.2512	152.67
	Market's Focus	Trendlines	Closed at	
	(+) Japan Q4 GDP rose 2.8% YoY, higher than an increase of 1.2% in previous quarter	Spot Rate	5.1472	
	(-) Japan February CPI nationwide ex fresh food rose 3% YoY, lower than an increase of 3.2% in previous month	20 day moving average	5.2120	
	(-) Japan March manufacturing PMI arrived at 48.3, lower than 49 in previous month	50 day moving average	5.1410	
		200 day moving average	5.1396	
		RSI	32.4006	
		MACD	0.0062	
		Signal	0.0216	



Daily FX Focus

28-Mar-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 the USD strengthened broadly and US treasury yields climbed. Meanwhile focus moved to tariffs after US President Donald Trump suggested auto tariffs could run in the neighborhood of 25%. USDCHF rose 0.16% yesterday while CHFHKD ended at 8.79 level.	vs HKD	USD vs	
		28-Mar	8.8164	0.8818
		Daily change	0.21%	-0.25%
		High	8.8320	0.8848
		Low	8.7837	0.8801
Support*	8.7638	0.8756		
Resistance*	8.8713	0.8866		
Market's Focus		Trendlines	Closed at	
(-) Switzerland Q4 GDP rose 1.5% YoY, lower than an increase of 2% in previous quarter (-) Switzerland CPI recorded at 0.3% YoY in February (-) Switzerland February unemployment rate arrived at 2.7% (-) Switzerland February Foreign Currency Reserves arrived at 735371M		Spot Rate	8.8166	
		20 day moving average	8.7965	
		50 day moving average	8.6818	
		200 day moving average	8.8376	
		RSI	57.5991	
		MACD	0.0403	
		Signal	0.0466	

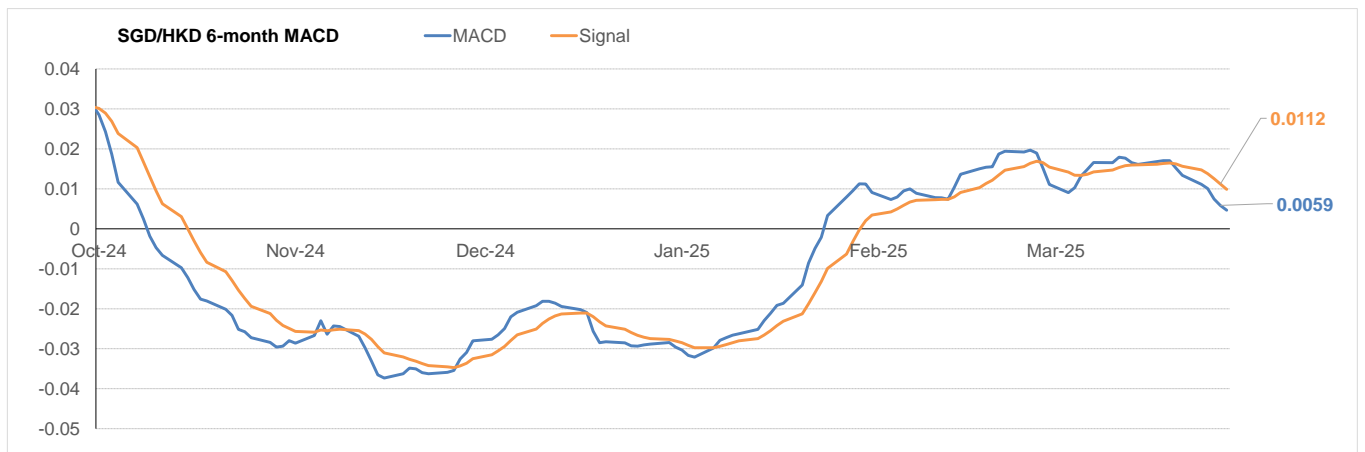
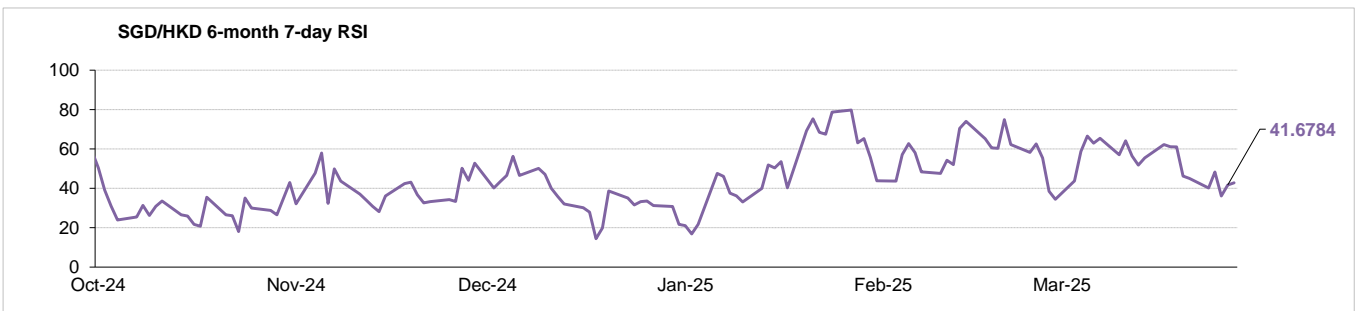
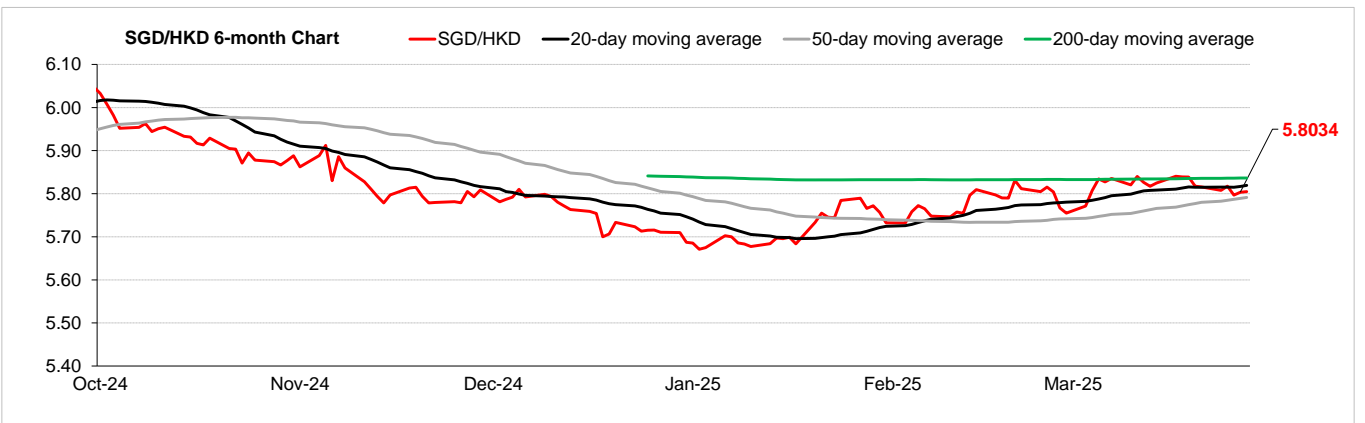


Daily FX Focus

28-Mar-2025

FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
SGD →	SGD ended weaker against the US dollar yesterday as the USD strengthened and US treasury yields climbed. Meanwhile, auction results by the MAS showed the cut-off yield for Singapore's latest six-month treasury bull rose to 2.73%. USDSGD rose 0.35% yesterday while SGDHKD ended at 5.79 level.	vs HKD	USD vs	
		28-Mar	5.8075	1.3388
		Daily change	0.12%	-0.04%
		High	5.8138	1.3415
		Low	5.7932	1.3371
		Support*	5.7805	1.3307
		Resistance*	5.8389	1.3447
	Market's Focus	Trendlines	Closed at	
	(-) Singapore February CPI rose 0.9% YoY, lower than an increase of 1.2% in previous month	Spot Rate	5.8034	
	(-) Singapore Q4 unemployment rate arrived at 1.9% , same as previous quarter	20 day moving average	5.8193	
	(-) Singapore Non Oil Domestic Exports recorded at 7.6% YoY in February	50 day moving average	5.7914	
		200 day moving average	5.8365	
		RSI	41.6784	
		MACD	0.0059	
		Signal	0.0112	



Daily FX Focus

28-Mar-2025

Central Banks Policy Rate							
	Current (%)	Prior (%)	Next Meeting Date		Current (%)	Prior (%)	Next Meeting Date
FED Fund	4.38	4.38	7-May-25	Canada (BOC)	2.75	3.00	16-Apr-25
Europe (ECB)	2.65	2.90	17-Apr-25	Japan (BOJ)	0.50	0.50	1-May-25
UK (BOE)	4.50	4.50	8-May-25	Switzerland (SNB)	0.25	0.50	19-Jun-25
Australia (RBA)	4.10	4.35	1-Apr-25	China (PBOC)	3.10	3.10	21-Apr-25
New Zealand (RBNZ)	3.75	4.25	9-Apr-25				

Please take note that the primary sources of all the charts are from London Stock Exchange Group dated 28 Mar 2025 before 9:00 am

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.

*Pivot points are used to determine the support and resistance levels, which may take into account the high, low and closing prices of the past 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.

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Daily FX Focus

28-Mar-2025

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