

# Daily FX Focus

30-Apr-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*	99.1450	-0.65%	104.1750	98.2845	-4.67%	108.4850	98.2845	-8.14%	109.6300	98.2845	-8.62%
EUR/USD	1.1386	-0.31%	1.1515	1.0794	5.15%	1.1515	1.0308	9.26%	1.1515	1.0245	9.97%
USD/JPY	142.36	0.54%	149.96	140.88	-4.99%	155.21	140.88	-8.29%	161.70	140.62	-9.44%
GBP/USD	1.3408	0.57%	1.3441	1.2720	3.60%	1.3441	1.2370	7.68%	1.3441	1.2167	7.14%
USD/CAD	1.3834	0.12%	1.4388	1.3817	-3.39%	1.4527	1.3817	-4.06%	1.4527	1.3431	-3.82%
AUD/USD	0.6384	0.29%	0.6432	0.5957	1.53%	0.6432	0.5957	2.45%	0.6914	0.5957	3.17%
NZD/USD	0.5932	-0.59%	0.6000	0.5534	3.79%	0.6000	0.5534	4.82%	0.6349	0.5534	6.03%
USD/CHF	0.8239	0.59%	0.8844	0.8090	-6.43%	0.9137	0.8090	-9.15%	0.9168	0.8090	-9.20%
USD/CNY	7.2695	-0.59%	7.3500	7.2572	0.08%	7.3500	7.2284	0.25%	7.3500	7.0111	-0.41%
USD/CNH	7.2688	-0.58%	7.4258	7.2659	-0.02%	7.4258	7.2263	0.07%	7.4258	6.9723	-0.91%
USD/SGD	1.3086	-0.21%	1.3533	1.3052	-2.53%	1.3593	1.3052	-3.03%	1.3715	1.2812	-4.17%
EUR/GBP	0.8492	-0.88%	0.8680	0.8340	1.50%	0.8680	0.8251	1.46%	0.8680	0.8232	2.63%
EUR/CHF	0.9382	0.31%	0.9574	0.9226	-1.62%	0.9638	0.9226	-0.73%	0.9922	0.9226	-0.14%
AUD/NZD	1.0756	0.79%	1.1013	1.0672	-2.29%	1.1135	1.0672	-2.34%	1.1147	1.0672	-2.78%
GBP/AUD	2.1004	0.28%	2.1432	2.0584	2.03%	2.1432	1.9699	5.11%	2.1432	1.8918	3.85%
AUD/CAD	0.8984	0.00%	0.8984	0.8984	0.00%	0.9084	0.8962	-0.03%	0.9352	0.8862	0.26%
GBP/CNH	9.6880	-0.60%	9.7937	9.3668	2.95%	9.7937	9.0411	7.12%	9.7937	8.9417	5.67%
AUD/CNH	4.6612	0.16%	4.6862	4.4035	1.92%	4.6862	4.4035	2.96%	4.9267	4.4035	2.68%
CAD/CNH	5.2623	-0.58%	5.2933	5.0795	3.52%	5.2933	5.0185	4.46%	5.3569	5.0185	3.71%
EUR/CNH	8.2782	-0.86%	8.3983	7.8574	5.13%	8.3983	7.5353	9.32%	8.3983	7.5276	8.97%

\*Dollar index

Major Currencies Performance - HKD base											
Currency Pair	Close	Weekly change	1 month high	1 month low	1 month change	3 month high	3 month low	3 month change	52 week high	52 week low	Year-to-date change
USD/HKD	7.7589	0.01%	7.7822	7.7536	-0.25%	7.7928	7.7536	-0.43%	7.8231	7.7536	-0.12%
EUR/HKD	8.8345	-0.30%	8.9353	8.3988	4.88%	8.9353	8.0280	8.78%	8.9353	7.9770	9.85%
JPY/HKD	5.4502	-0.53%	5.5081	5.1883	4.99%	5.5081	5.0208	8.57%	5.5420	4.8297	10.29%
GBP/HKD	10.4027	0.58%	10.4254	9.8801	3.34%	10.4254	9.6343	7.22%	10.4413	9.4733	7.02%
CAD/HKD	5.6088	-0.11%	5.6151	5.4077	3.25%	5.6151	5.3642	3.79%	5.8035	5.3642	3.84%
AUD/HKD	4.9533	0.30%	4.9891	4.6287	1.28%	4.9891	4.6287	2.01%	5.3729	4.6287	3.04%
NZD/HKD	4.6022	-0.59%	4.6565	4.3001	3.53%	4.6565	4.3001	4.38%	4.9349	4.3001	5.91%
CHF/HKD	9.4178	-0.58%	9.5915	8.7979	6.60%	9.5915	8.5262	9.60%	9.5915	8.4929	10.00%
CNY/HKD	1.0673	0.60%	1.0721	1.0559	-0.33%	1.0749	1.0559	-0.68%	1.1096	1.0559	0.29%
CNH/HKD	1.0675	0.60%	1.0708	1.0465	-0.23%	1.0753	1.0465	-0.49%	1.1157	1.0465	0.80%
SGD/HKD	5.9291	0.22%	5.9453	5.7417	2.33%	5.9453	5.7332	2.68%	6.0663	5.6744	4.22%










Market Consensus from London Stock Exchange Group - USD base*			
Currency Pair	Q2 2025	Q3 2025	Q4 2025
AUD/USD	0.6300	0.6300	0.6400
EUR/USD	1.0800	1.0730	1.0838
GBP/USD	1.2900	1.2900	1.2950
NZD/USD	0.5700	0.5700	0.5700
USD/CNY	7.3000	7.3500	7.3600
USD/CAD	1.4370	1.4500	1.4300
USD/JPY	149.17	147.00	145.50
USD/CHF	0.8800	0.8888	0.8810
USD/SGD	1.3400	1.3500	1.3600

Market Consensus from London Stock Exchange Group - HKD base*			
Currency Pair	Q2 2025	Q3 2025	Q4 2025
AUD/HKD	4.9014	4.9014	4.9792
EUR/HKD	8.4024	8.3479	8.4320
GBP/HKD	10.0362	10.0362	10.0751
NZD/HKD	4.4346	4.4346	4.4346
CNY/HKD	1.0658	1.0658	1.0658
CAD/HKD	5.4141	5.4141	5.4141
JPY/HKD	5.2155	5.2155	5.2155
CHF/HKD	8.8409	8.8409	8.8409
SGD/HKD	5.8060	5.8060	5.8060




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

# Daily FX Focus

30-Apr-2025

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<b>CNH</b>		vs USD	7.2366 / 7.3180	CNH rose against the dollar yesterday, recovering from losses after the U.S. announced hefty tariffs. However, China has exempted tariffs for some U.S goods and had advanced this year's stimulus measures to support the economy. USDCNH fell 0.23% yesterday while CNHHKD ended at 1.06 level.
		vs HKD	1.0572 / 1.0733	
<b>EUR</b>		vs USD	1.1027 / 1.1658	EUR fell against the dollar yesterday despite softer-than-expected US economic data. Traders will closely watch the release of CPI and Unemployment Change from Germany later today. EURUSD fell 0.29% yesterday while EURHKD ended at 8.83 level.
		vs HKD	8.5565 / 9.0456	
<b>GBP</b>		vs USD	1.2994 / 1.3631	GBP fell against the dollar yesterday as traders become increasingly confident that the BoE will reduce interest rates in the May policy meeting with the easing UK inflation expectations and heightened global economic tensions. GBPUSD fell 0.24% yesterday while GBPHKD ended at 10.40 level.
		vs HKD	10.0845 / 10.5731	
<b>AUD</b>		vs USD	0.6180 / 0.6515	AUD fell against the dollar yesterday as trade policy uncertainty continues to impact sentiment. Investors are awaiting critical data this week, including the US Nonfarm Payrolls, which could influence the Fed's stance on interest rates. AUDUSD fell 0.73% yesterday while AUDHKD ended at 4.95 level.
		vs HKD	4.7958 / 5.0543	
<b>NZD</b>		vs USD	0.5694 / 0.6098	NZD fell against the US dollar yesterday as potential easing of the trade tensions between the US and China provided some support to the USD. Meanwhile, the rising bets of further rate cuts from the RBNZ might weigh on the NZD. NZDUSD fell 0.80% yesterday while NZDHKD ended at 4.60 level.
		vs HKD	4.4194 / 4.7307	
<b>CAD</b>		vs USD	1.3704 / 1.4036	CAD fell against its U.S. dollar yesterday after the Liberal Party under Mark Carney was seen heading for a close victory in federal elections defined by Trump's tariff and sovereignty threats. USDCAD rose 0.02% yesterday while CADHKD ended at 5.61 level.
		vs HKD	5.5273 / 5.6601	
<b>JPY</b>		vs USD	138.90 / 146.75	JPY fell against the dollar yesterday following the release of a softer-than-expected US economic data. The BOJ is set to meet tomorrow, and is expected to keep rates unchanged amid heightened economic uncertainty. USDJPY rose 0.23% yesterday while JPYHKD ended at 5.45 level.
		vs HKD	5.2860 / 5.5794	
<b>CHF</b>		vs USD	0.7991 / 0.8531	CHF fell against the US dollar yesterday underpinned by expectations of a weaker US labor market, steering the Fed toward a more cautious policy stance, preventing a stronger USD rally. USDCHF rose 0.48% yesterday while CHFHKD ended at 9.42 level.
		vs HKD	9.0873 / 9.6995	
<b>SGD</b>		vs USD	1.2911 / 1.3348	SGD rose against the US dollar yesterday after Trump administration signaled a potential rollback of auto tariffs. Market focus now sets on a slew of key U.S. macro data releases for a guidance on Fed's interest rate trajectory. USDSGD fell 0.07% yesterday while SGDHKD ended at 5.93 level.
		vs HKD	5.8102 / 6.0036	

\*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.

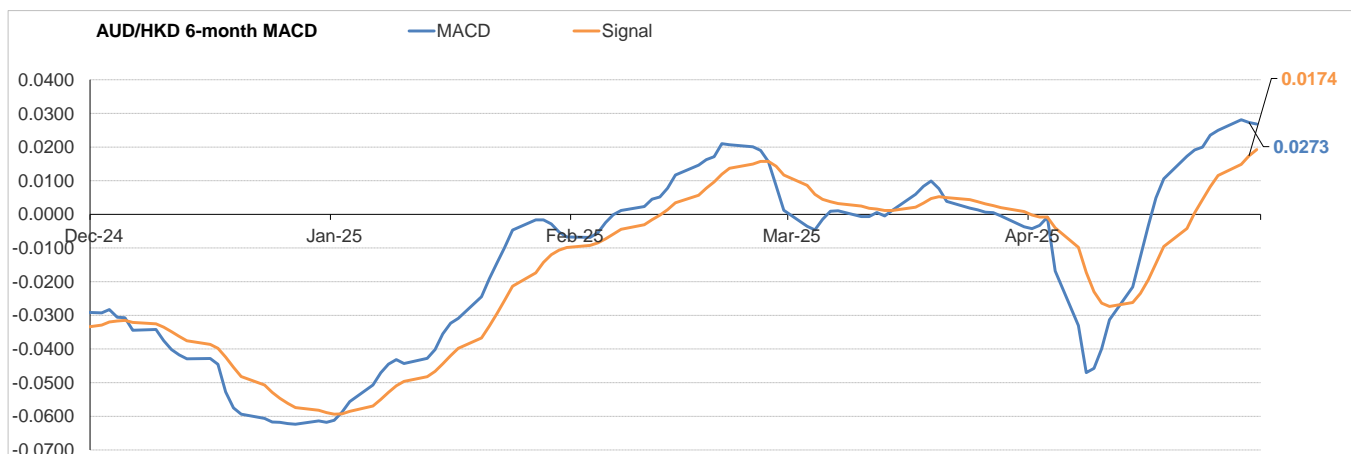
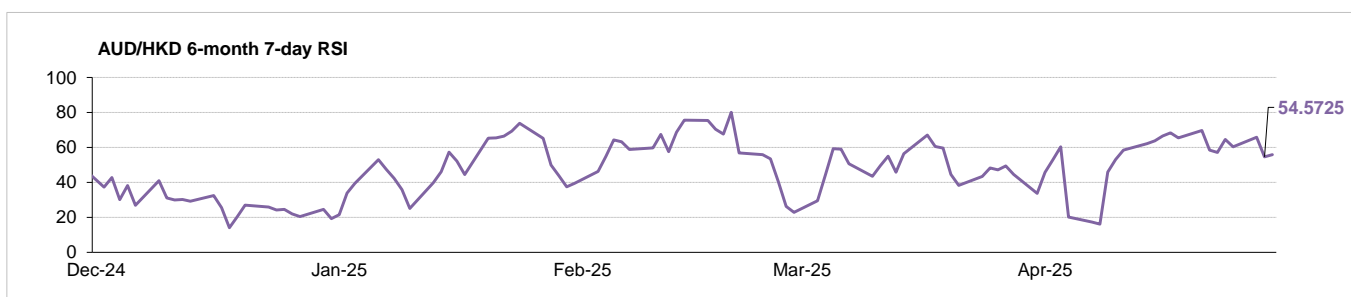
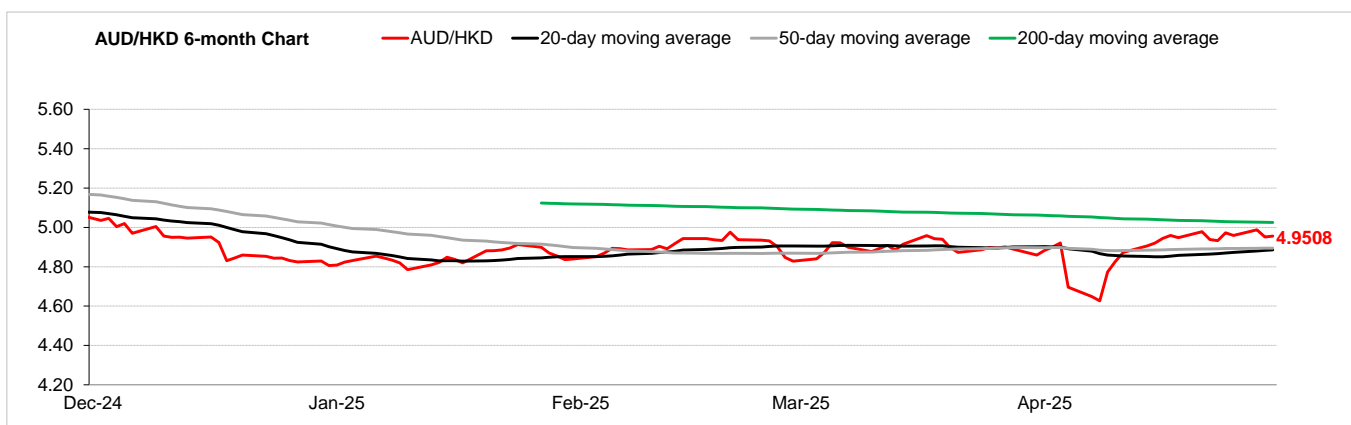
	Up Trend, indicates that the currency has been moving higher against the USD
	Consolidation, indicates that the currency's movement against the USD has remained sideways
	Down Trend, indicates that the currency has been moving lower against the USD

# Daily FX Focus

30-Apr-2025

## FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia kept benchmark interest rate unchanged in April.AUD fell against the dollar yesterday as trade policy uncertainty continues to impact sentiment. Investors are awaiting critical data this week, including the US Nonfarm Payrolls, which could influence the Fed's stance on interest rates. AUDUSD fell 0.73% yesterday while AUDHKD ended at 4.95 level.		vs HKD	vs USD
		30-Apr	4.9553	0.6384
		Daily change	-0.73%	-0.76%
		High	5.0027	0.6449
		Low	4.9451	0.6374
		Support*	4.7958	0.6180
		Resistance*	5.0543	0.6515
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(+) Australia Q4 GDP rose 1.3% YoY, higher than an increase of 0.8% in previous quarter	Spot Rate	4.9508	
	(-) Australia March unemployment rate arrived at 4.1%	20 day moving average	4.8859	
	(-) Australia CPI recorded at 0.2% YoY in Q4	50 day moving average	4.8946	
		200 day moving average	5.0250	
		RSI	54.5725	
		MACD	0.0273	
		Signal	0.0174	

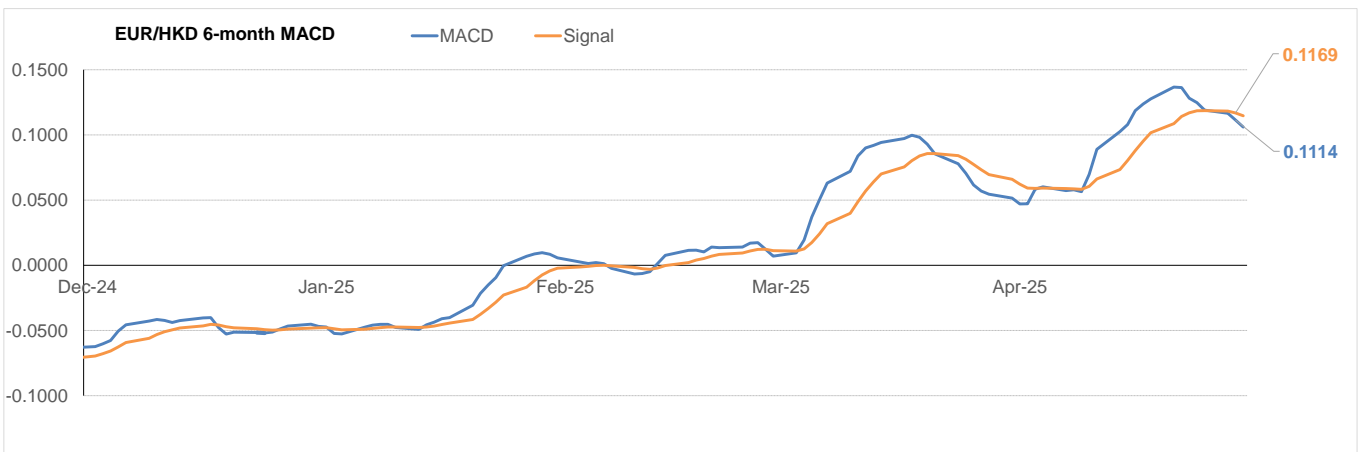
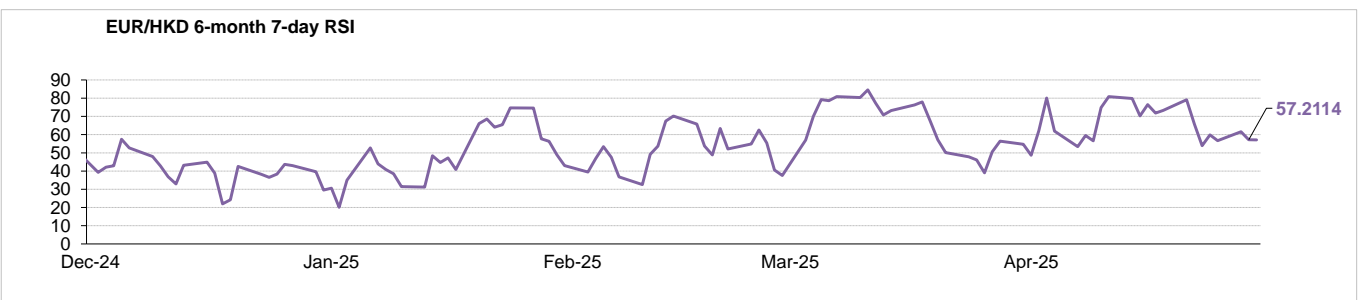
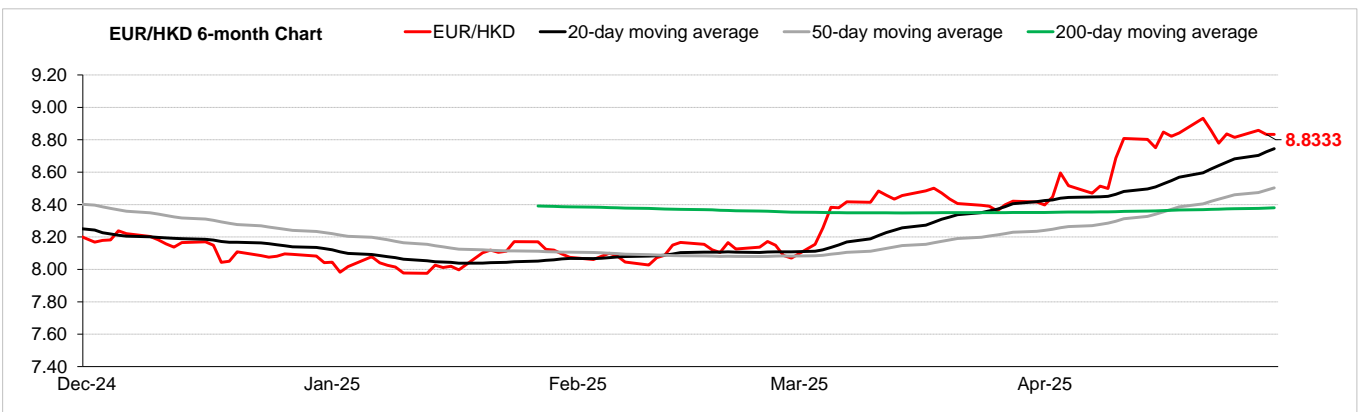


# Daily FX Focus

30-Apr-2025

## FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank reduced benchmark interest rate in April.EUR fell against the dollar yesterday despite softer-than-expected US economic data. Traders will closely watch the release of CPI and Unemployment Change from Germany later today. EURUSD fell 0.29% yesterday while EURHKD ended at 8.83 level.		vs HKD	vs USD
		30-Apr	8.8325	1.1381
		Daily change	-0.29%	-0.32%
		High	8.8595	1.1422
		Low	8.8204	1.1369
		Support*	8.5565	1.1027
		Resistance*	9.0456	1.1658
<div>↗</div>	<div>Market's Focus</div> <div>(-) Germany April manufacturing PMI arrived at 48 , lower than 48.3 in previous month (+) Germany April Business Climate arrived at 86.9 , higher than 86.7 in previous month</div>	Trendlines		Closed at
		Spot Rate		8.8333
		20 day moving average		8.7450
		50 day moving average		8.5034
		200 day moving average		8.3803
		RSI		57.2114
		MACD		0.1114
		Signal		0.1169

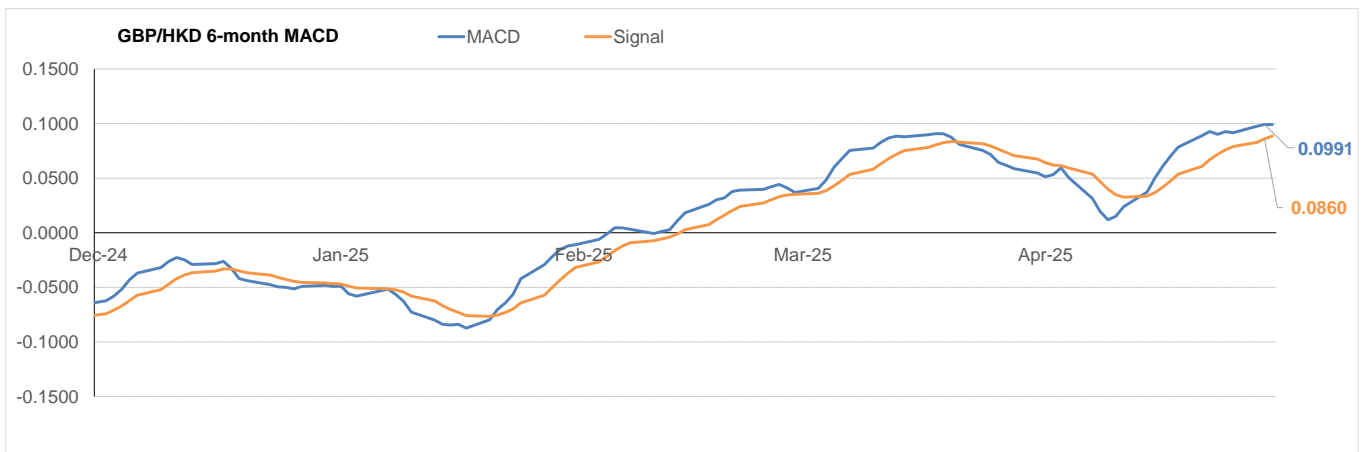
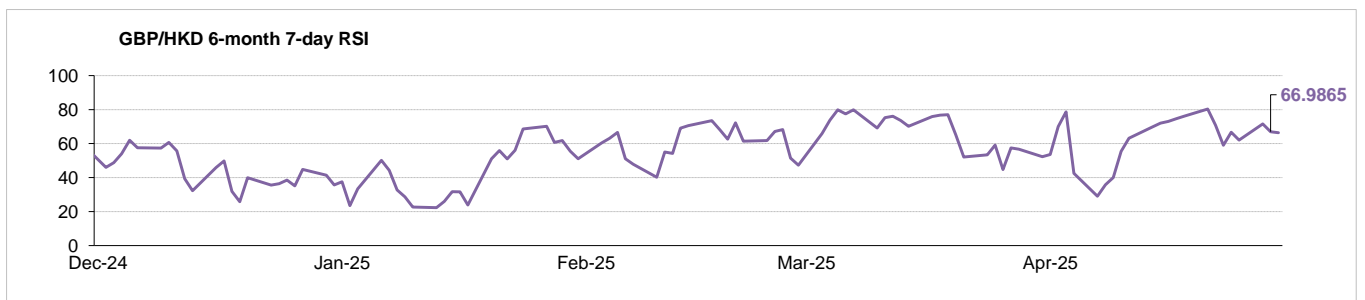
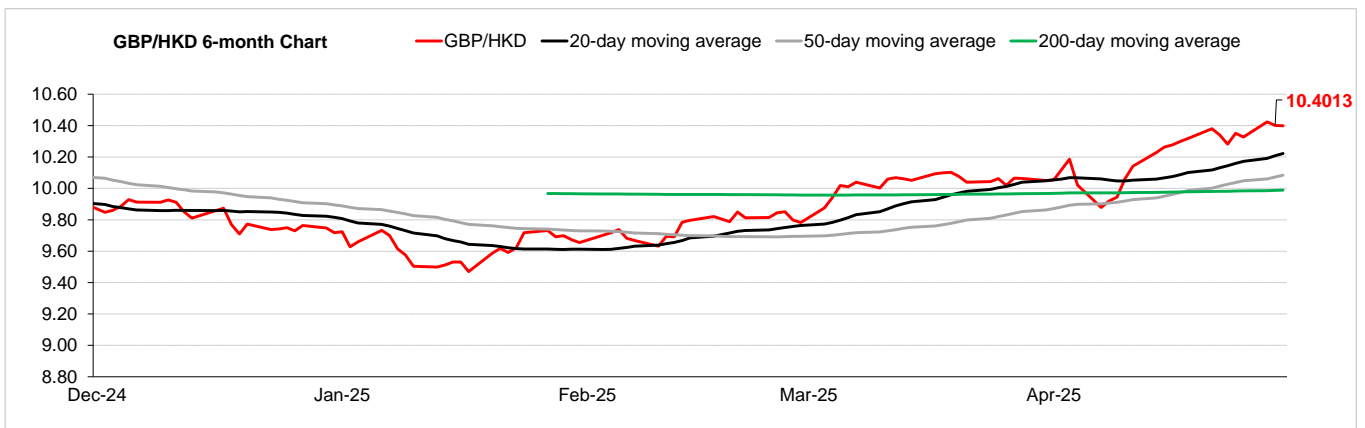


# Daily FX Focus

30-Apr-2025

## FX Snapshot - GBP

Currency	10-Second Pitch	Technical Analysis			
GBP	Bank of England kept benchmark interest rate unchanged in March.GBP fell against the dollar yesterday as traders become increasingly confident that the BoE will reduce interest rates in the May policy meeting with the easing UK inflation expectations and heightened global economic tensions. GBPUSD fell 0.24% yesterday while GBPHKD ended at 10.40 level.		vs HKD	vs USD	
		30-Apr	10.3980	1.3399	
		Daily change	-0.22%	-0.25%	
		High	10.4274	1.3443	
		Low	10.3781	1.3377	
Support*		10.0845	1.2994		
Resistance*		10.5731	1.3631		
Market's Focus		Trendlines		Closed at	
(-) UK March CPI rose 0.3% YoY, lower than an increase of 0.4% in previous month (-) UK ILO 's 3Mths unemployment rate was at recorded at 4.4% in February (-) UK Nationwide House Prices All Houses recorded at 3.9% YoY in March		Spot Rate		10.4013	
		20 day moving average		10.2221	
		50 day moving average		10.0843	
		200 day moving average		9.9890	
		RSI		66.9865	
		MACD		0.0991	
		Signal		0.0860	



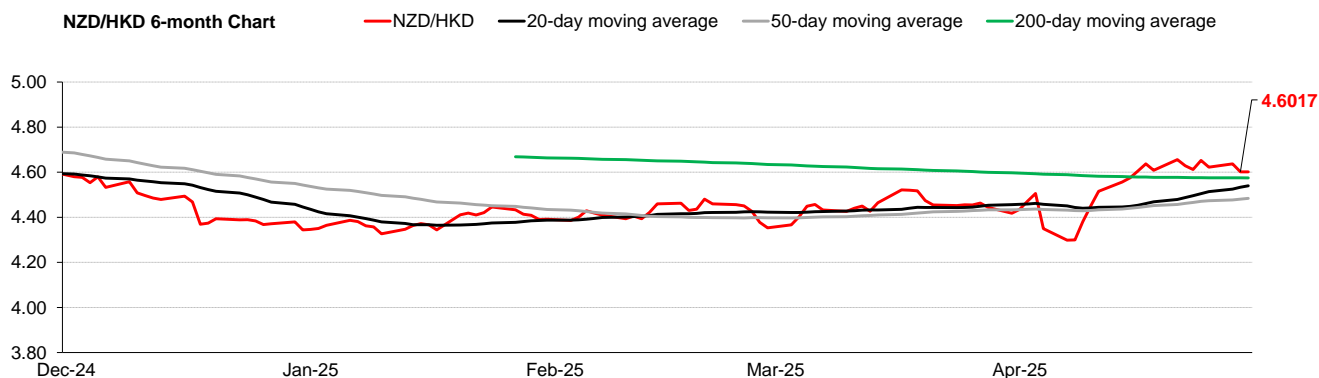
# Daily FX Focus

30-Apr-2025

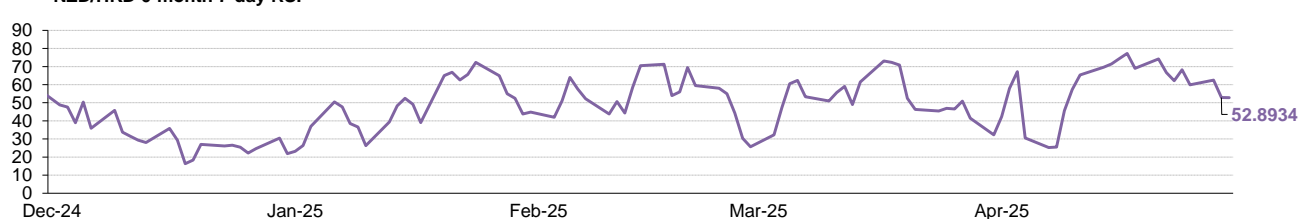
## FX Snapshot - NZD

Currency	10-Second Pitch	Technical Analysis		
NZD	NZD fell against the US dollar yesterday as potential easing of the trade tensions between the US and China provided some support to the USD. Meanwhile, the rising bets of further rate cuts from the RBNZ might weigh on the NZD. NZDUSD fell 0.80% yesterday while NZDHKD ended at 4.60 level.		vs HKD	vs USD
		30-Apr	4.6015	0.5928
		Daily change	-0.76%	-0.79%
		High	4.6436	0.5986
		Low	4.5968	0.5925
		Support*	4.4194	0.5694
		Resistance*	4.7307	0.6098
<div>↗</div>				
	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 Q1 CPI rose 2.5% YoY, higher than an increase of 2.2% in previous quarter (-) New Zealand Q4 unemployment rate arrived at 5.1%	Spot Rate	4.6017	
		20 day moving average	4.5397	
		50 day moving average	4.4840	
		200 day moving average	4.5747	
		RSI	52.8934	
		MACD	0.0507	
		Signal	0.0448	

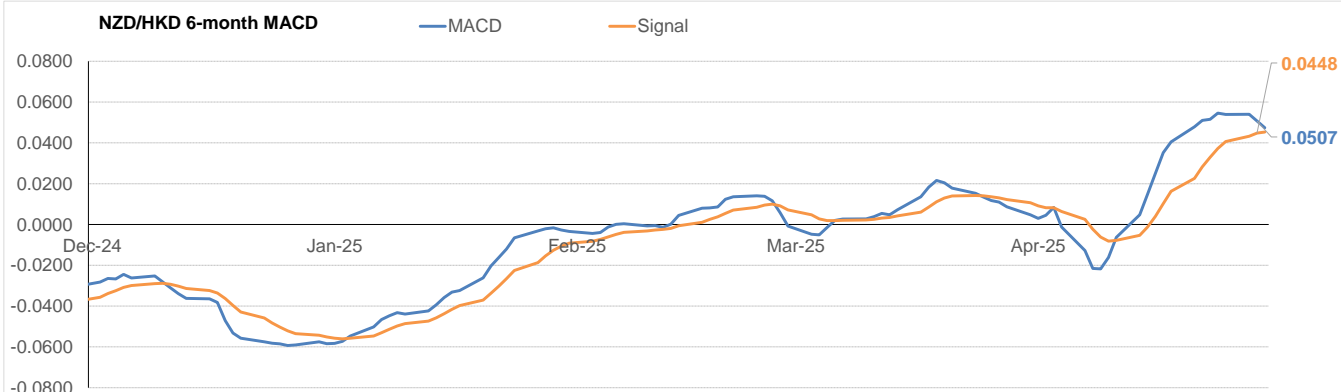
NZD/HKD 6-month Chart



NZD/HKD 6-month 7-day RSI



NZD/HKD 6-month MACD

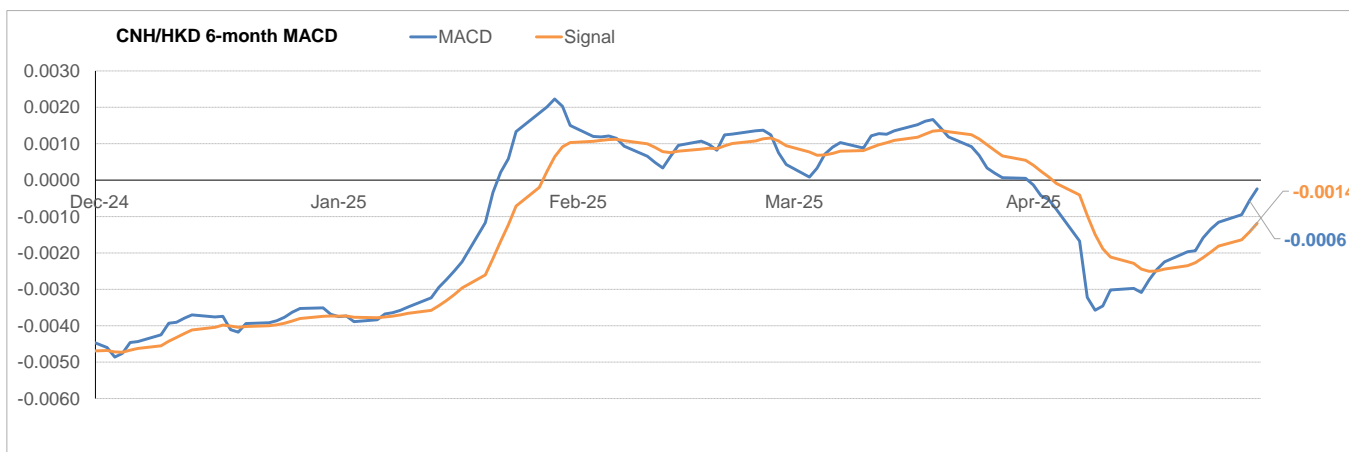
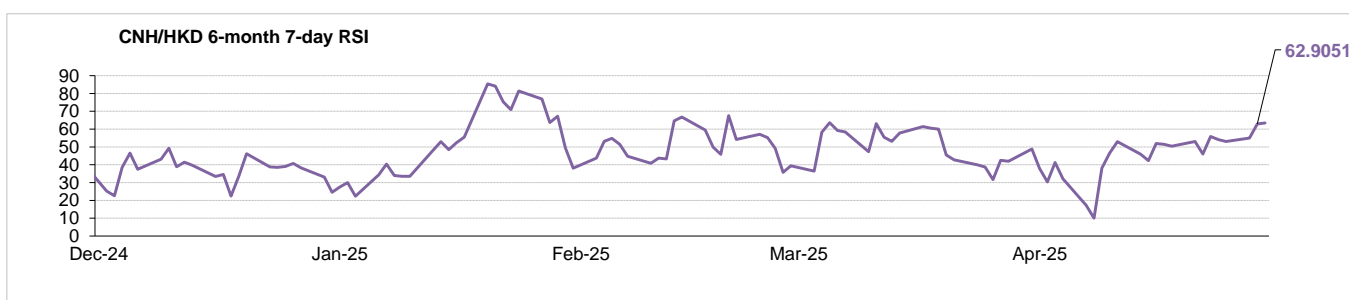
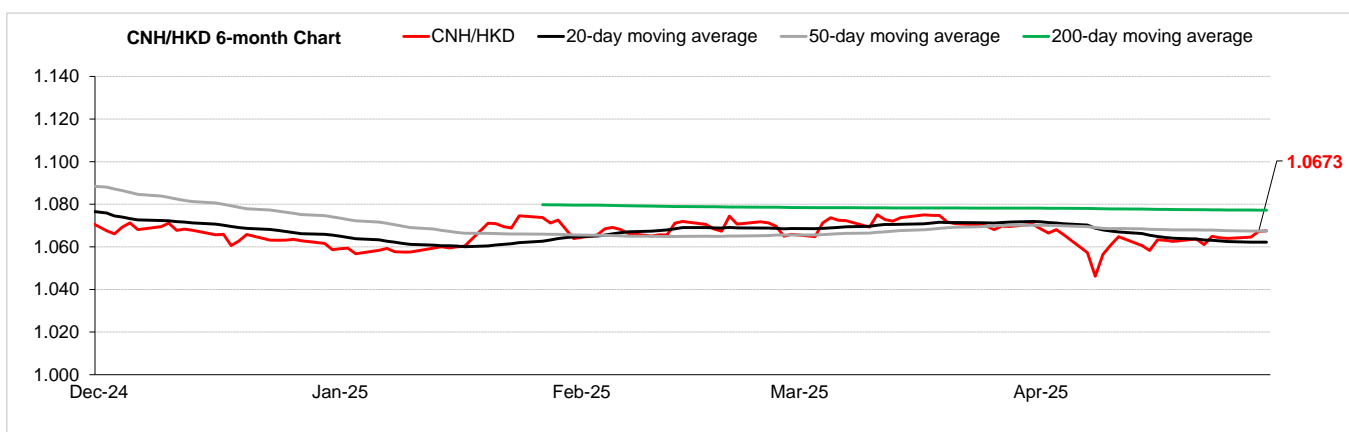


# Daily FX Focus

30-Apr-2025

## FX Snapshot - CNH

Currency	10-Second Pitch	Technical Analysis		
CNH	CNH rose against the dollar yesterday, recovering from losses after the U.S. announced hefty tariffs. However, China has exempted tariffs for some U.S goods and had advanced this year's stimulus measures to support the economy. USDCNH fell 0.23% yesterday while CNHHKD ended at 1.06 level.		vs HKD	USD vs
		30-Apr	1.0675	7.2684
Daily change		0.25%	-0.22%	
High		1.0692	7.2886	
Low		1.0641	7.2557	
Support*		1.0572	7.2366	
Resistance*		1.0733	7.3180	
Market's Focus		Trendlines	Closed at	
(-) China Q1 GDP rose 5.4% YoY, same as previous quarter (-) China CPI recorded at -0.1% YoY in March (-) China March Caixin manufacturing PMI arrived at 50.5 (-) China industrial production recorded at 7.7% YoY in March		Spot Rate	1.0673	
		20 day moving average	1.0622	
		50 day moving average	1.0674	
		200 day moving average	1.0772	
		RSI	62.9051	
		MACD	-0.0006	
		Signal	-0.0014	

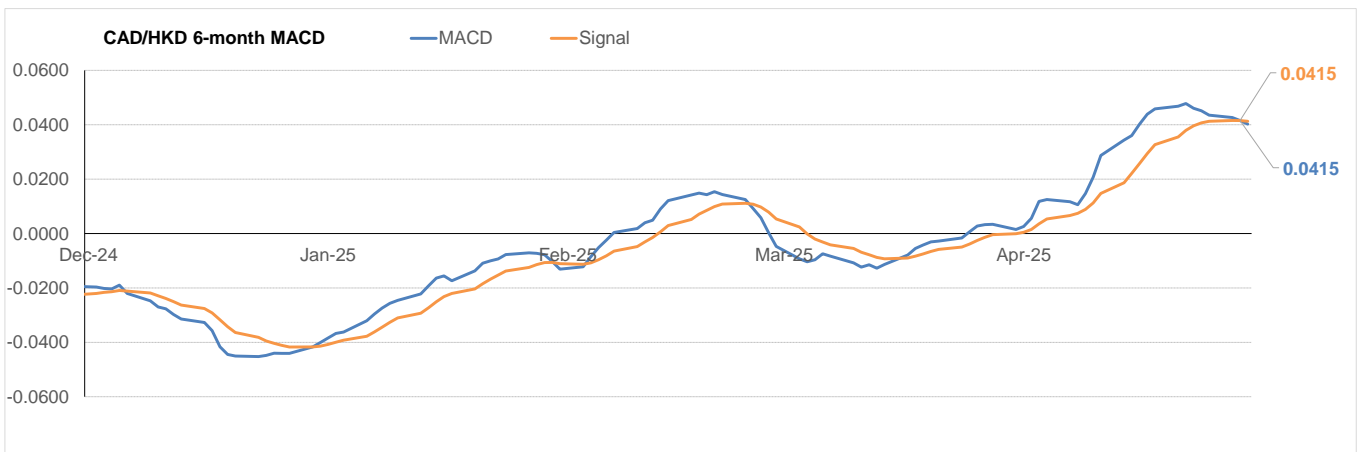
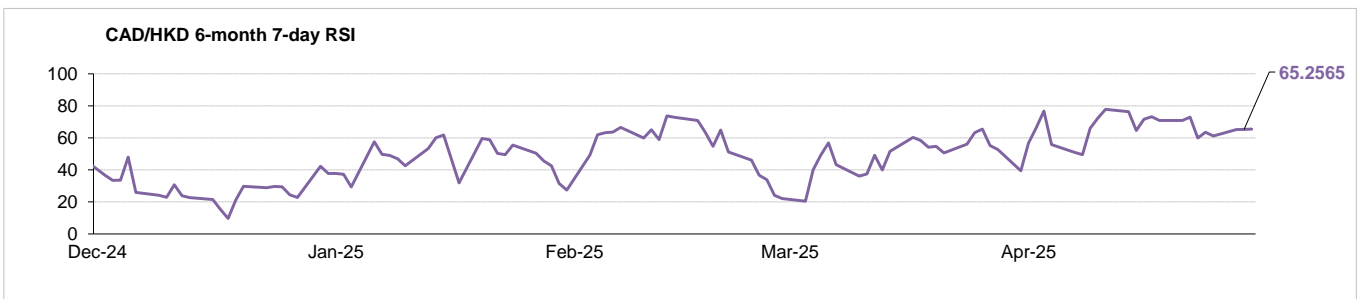
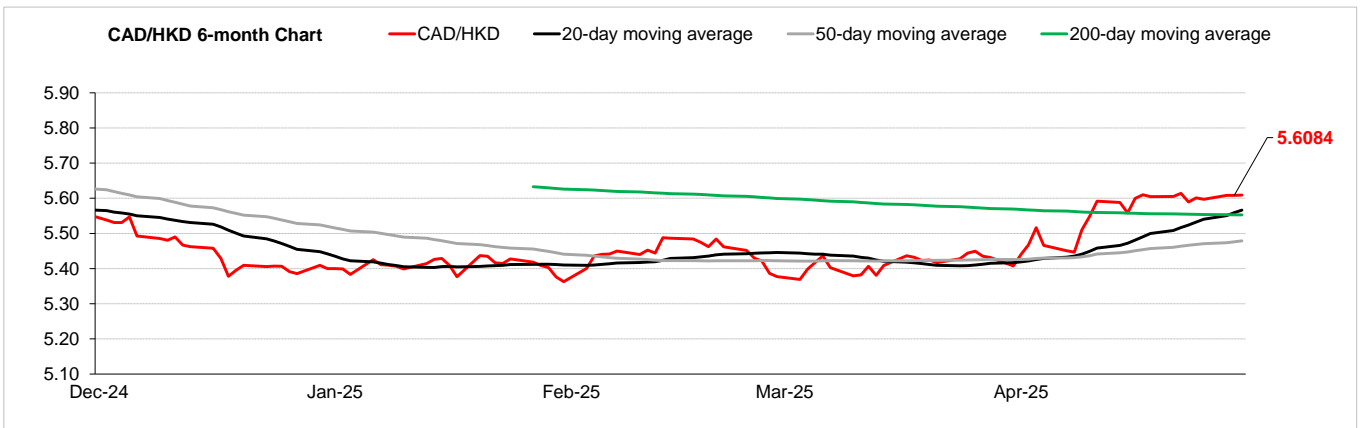


# Daily FX Focus

30-Apr-2025

## FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD	Bank of Canada kept benchmark interest rate unchanged in April.CAD fell against its U.S. dollar yesterday after the Liberal Party under Mark Carney was seen heading for a close victory in federal elections defined by Trump's tariff and sovereignty threats. USDCAD rose 0.02% yesterday while CADHKD ended at 5.61 level.		vs HKD	USD vs
		30-Apr	5.6088	1.3831
		Daily change	0.01%	0.03%
		High	5.6176	1.3871
		Low	5.5913	1.3806
		Support*	5.5273	1.3704
		Resistance*	5.6601	1.4036
<div>↗</div>				
	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 2.3% YoY in March (-) Canada March unemployment rate arrived at 6.7% (-) Canada March Manufacturing PMI arrived at 46.3	Spot Rate		5.6084
		20 day moving average		5.5661
		50 day moving average		5.4790
		200 day moving average		5.5527
		RSI		65.2565
		MACD		0.0415
		Signal		0.0415




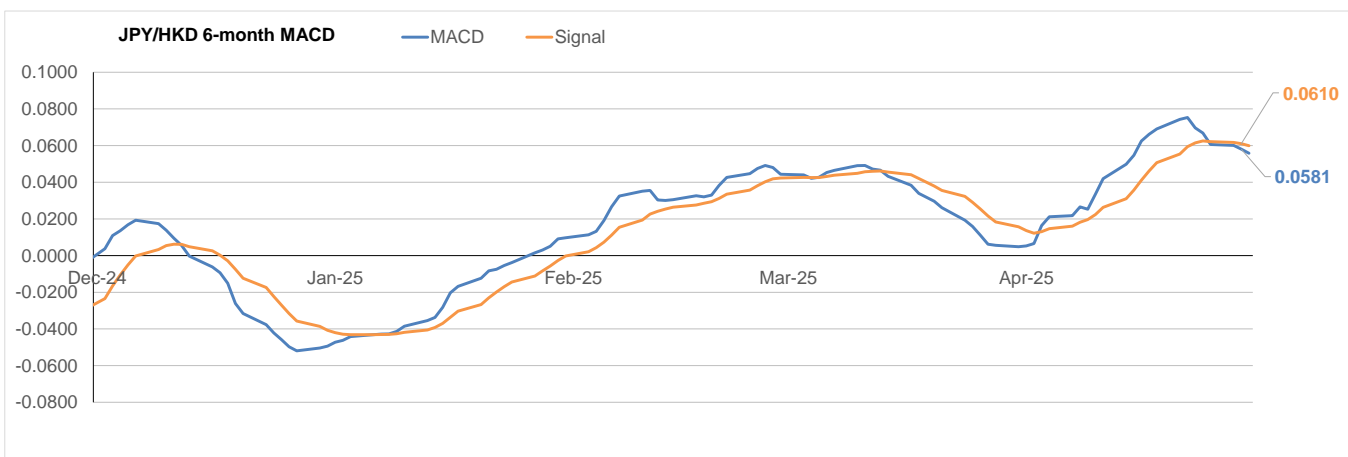
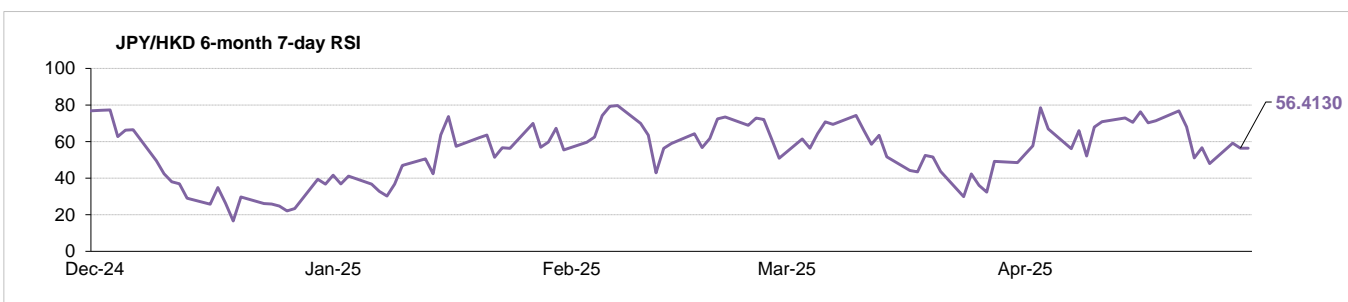
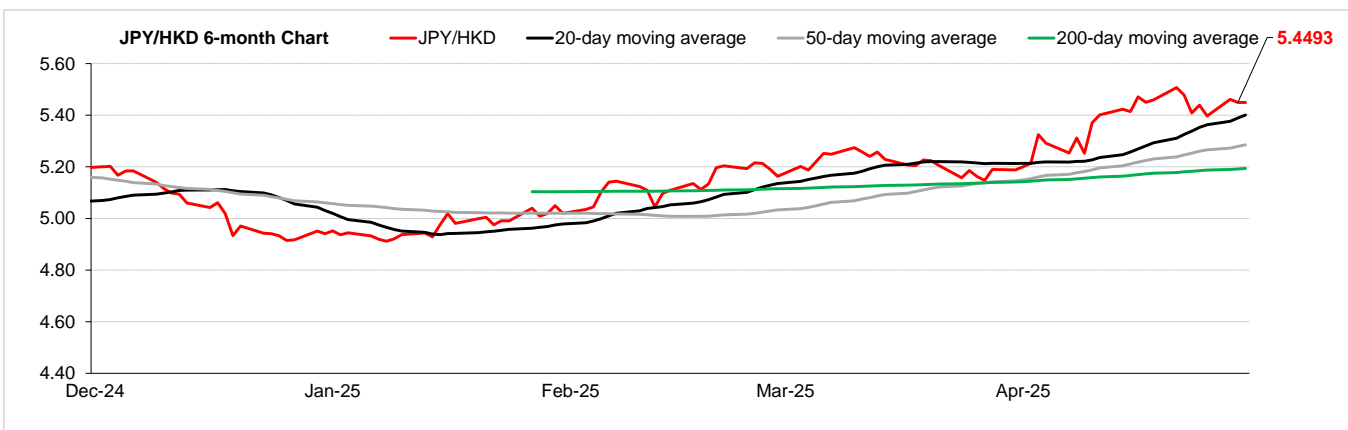


# Daily FX Focus

30-Apr-2025

## FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in March.JPY fell against the dollar yesterday following the release of a softer-than-expected US economic data. The BOJ is set to meet tomorrow, and is expected to keep rates unchanged amid heightened economic uncertainty. USDJPY rose 0.23% yesterday while JPYHKD ended at 5.45 level.		vs HKD	USD vs
		30-Apr	5.4500	142.37
		Daily change	-0.23%	0.23%
		High	5.4644	142.75
		Low	5.4334	141.96
		Support*	5.2860	138.90
		Resistance*	5.5794	146.75
				
	Market's Focus	Trendlines		Closed at
	(-) Japan GDP recorded at 2.2% YoY in Q4	Spot Rate	5.4493	
	(+) Japan March CPI nationwide ex fresh food rose 3.2% YoY, higher than an increase of 3% in previous month	20 day moving average	5.4008	
	(+) Japan April manufacturing PMI arrived at 48.5 , higher than 48.4 in previous month	50 day moving average	5.2854	
	(-) Japan Industrial Production recorded at -1.1% MoM in March	200 day moving average	5.1939	
		RSI	56.4130	
		MACD	0.0581	
		Signal	0.0610	

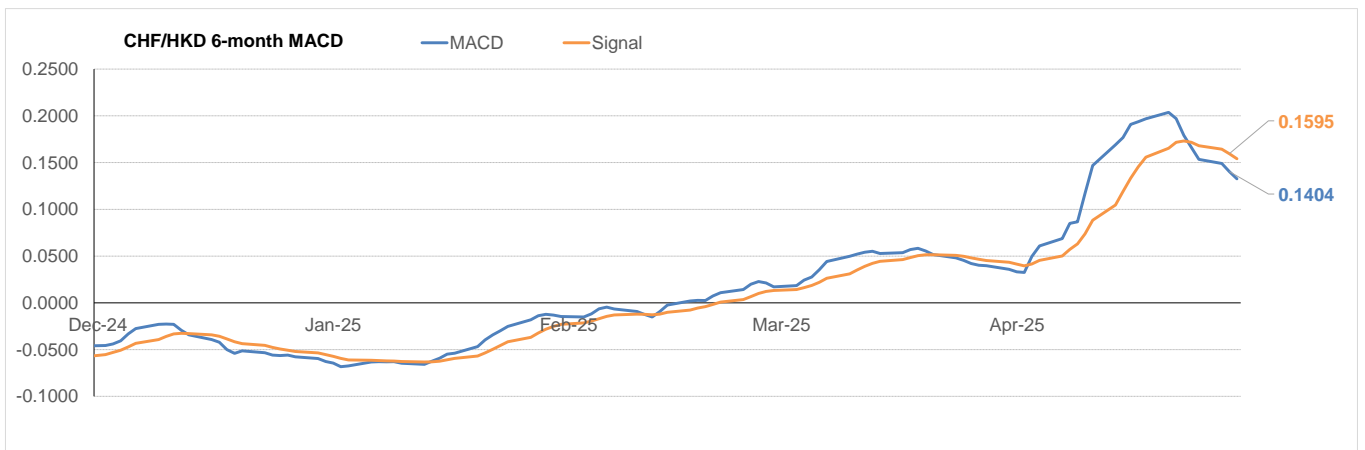
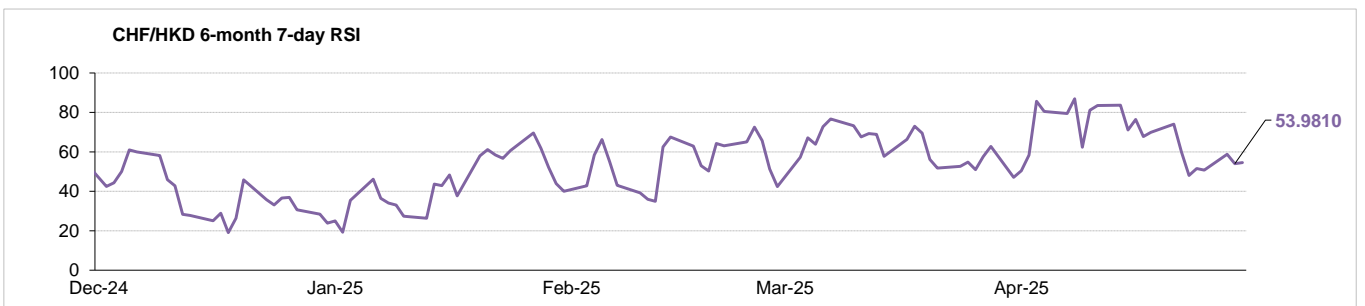
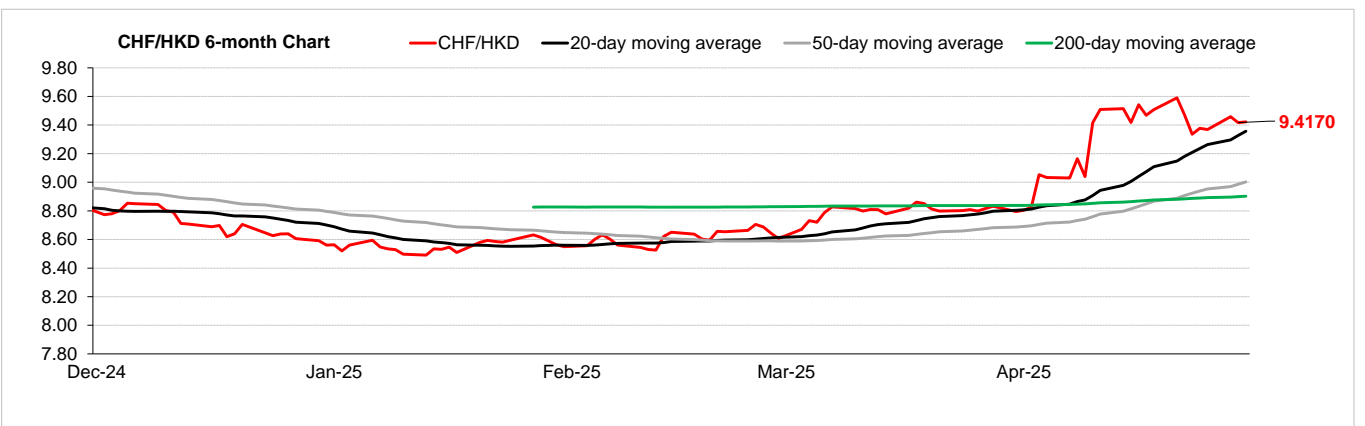


# Daily FX Focus

30-Apr-2025

## FX Snapshot - CHF


Currency	10-Second Pitch	Technical Analysis		
CHF	Swiss National Bank reduced benchmark interest rate in March.CHF fell against the US dollar yesterday underpinned by expectations of a weaker US labor market, steering the Fed toward a more cautious policy stance, preventing a stronger USD rally. USDCHF rose 0.48% yesterday while CHFHKD ended at 9.42 level.		vs HKD	USD vs
		30-Apr	9.4214	0.8233
		Daily change	-0.45%	0.48%
		High	9.4603	0.8263
		Low	9.3834	0.8195
		Support*	9.0873	0.7991
<div>↗</div>		Resistance*	9.6995	0.8531
	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 March (-) Switzerland March unemployment rate arrived at 2.8% (-) Switzerland March Foreign Currency Reserves arrived at 725616M		Spot Rate	9.4170
			20 day moving average	9.3568
			50 day moving average	9.0026
			200 day moving average	8.9025
			RSI	53.9810
			MACD	0.1404
			Signal	0.1595

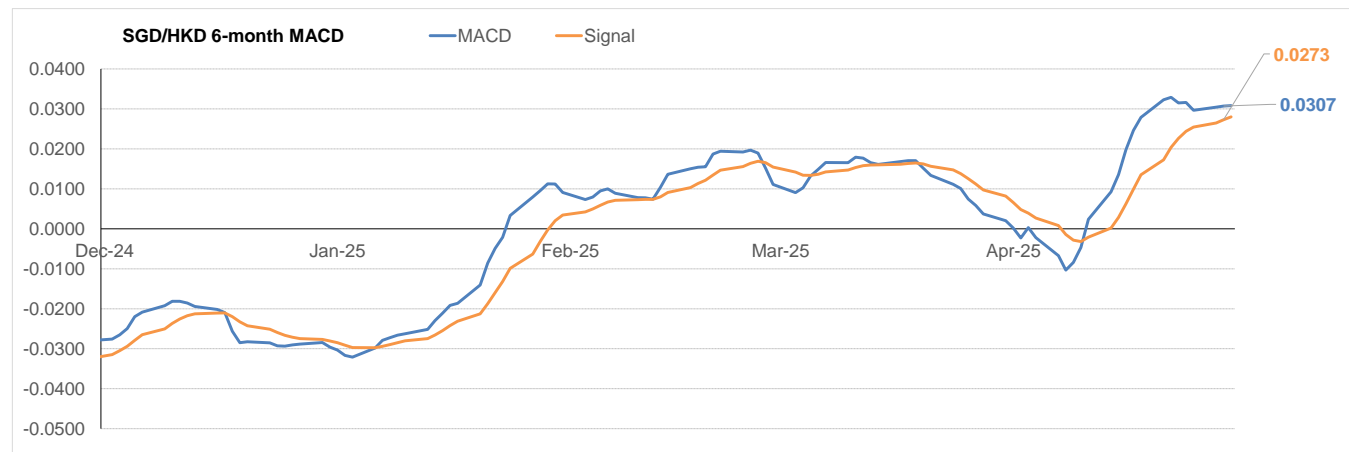
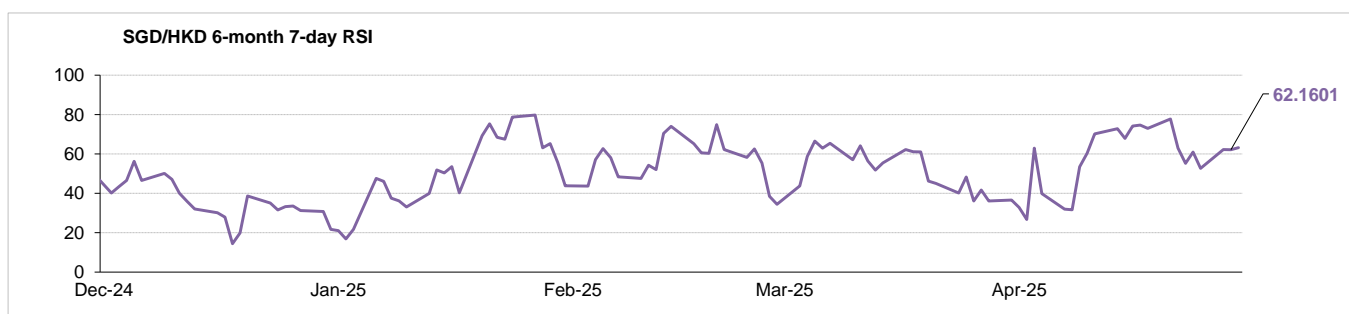
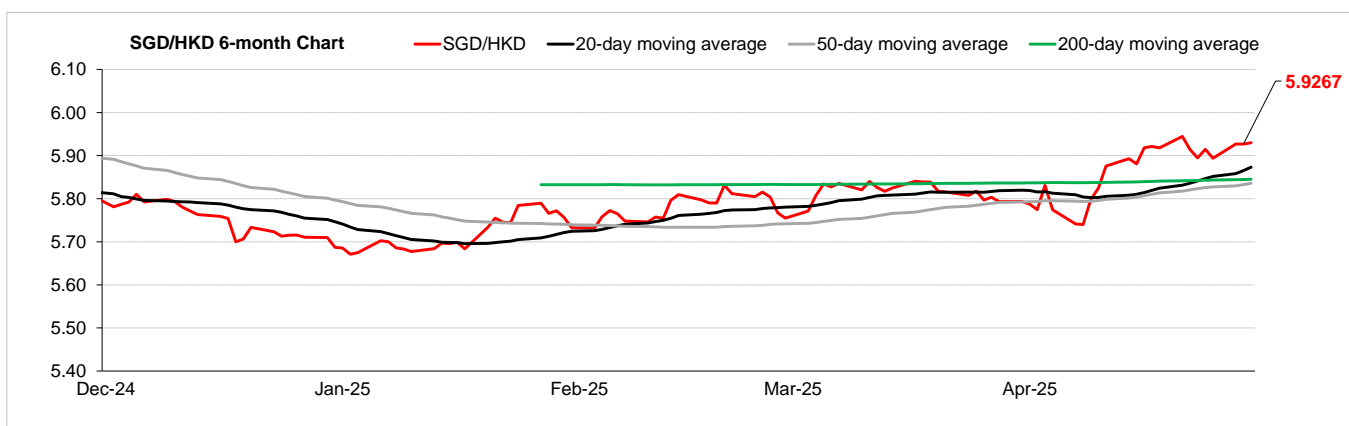


# Daily FX Focus

30-Apr-2025

## FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
SGD	SGD rose against the US dollar yesterday after Trump administration signaled a potential rollback of auto tariffs. Market focus now sets on a slew of key U.S. macro data releases for a guidance on Fed's interest rate trajectory. USDSGD fell 0.07% yesterday while SGDHKD ended at 5.93 level.		vs HKD	USD vs
		30-Apr	5.9295	1.3083
		Daily change	0.00%	-0.02%
		High	5.9405	1.3105
		Low	5.9175	1.3054
		Support*	5.8102	1.2911
		Resistance*	6.0036	1.3348
				
	Market's Focus	Trendlines	Closed at	
	(–) Singapore March CPI rose 0.9% YoY, same as previous month (–) Singapore Q4 unemployment rate arrived at 1.9% , same as previous quarter (–) Singapore Non Oil Domestic Exports recorded at 5.4% YoY in March	Spot Rate	5.9267	
		20 day moving average	5.8730	
		50 day moving average	5.8356	
		200 day moving average	5.8451	
		RSI	62.1601	
		MACD	0.0307	
		Signal	0.0273	



# Daily FX Focus

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Please take note that the primary sources of all the charts are from London Stock Exchange Group dated 30 Apr 2025 before 9:30 am

## Terminology:

'Support level' is the level where the exchange rate tends to find support as it is going down i.e. market participants tend to see value at these levels and price is more likely to bounce up rather than go lower.

'Resistance level' is the level where it tends to find resistance as it is going up i.e. market participants tend to consider this as a ceiling and prevent prices from going up further.

We derive the support and resistance level using 'Pivot Points' which takes into account the high, low and close prices in the prior period of 15 days.

\*Please note that the indicative support and resistance level are given for general reference only. Customers should not rely on this information to buy or sell currency.

Relative Strength Index (RSI): Is a technical momentum indicator that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset. The scale is 0 - 100 and typically overbought conditions are indicated by readings >70 and oversold conditions when <30.

Moving average: Is an indicator frequently used in technical analysis showing the average value of a currency's price over a set period. Moving averages are generally used to measure momentum and define areas of possible support and resistance. Moving averages are used to emphasize the direction of a trend and to smooth out price and volume fluctuations, or 'noise', that can confuse interpretation.

Moving Average Convergence Divergence (MACD) : is a type of oscillator that can measure market momentum as well as follow or indicate the trend. The convention for the MACD analysis is to use an Exponential Moving Average (EMA). MACD consists of two lines, the MACD Line and the Signal Line. The MACD Line measures the difference between a short moving average and a long moving average. The Signal Line is a moving average of the MACD Line.

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# Daily FX Focus

30-Apr-2025

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