

Daily FX Focus

10-Jun-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*	99.0050	0.36%	101.7600	98.6540	-1.40%	104.6900	98.2845	-4.71%	109.6300	98.2845	-8.75%
EUR/USD	1.1421	-0.18%	1.1445	1.1088	1.54%	1.1515	1.0754	5.42%	1.1515	1.0245	10.31%
USD/JPY	144.61	1.32%	148.46	142.57	-0.52%	151.06	140.88	-2.32%	161.70	140.62	-8.01%
GBP/USD	1.3550	0.04%	1.3571	1.3176	1.84%	1.3571	1.2720	4.86%	1.3571	1.2167	8.28%
USD/CAD	1.3700	-0.11%	1.3983	1.3676	-1.71%	1.4442	1.3676	-4.73%	1.4527	1.3431	-4.75%
AUD/USD	0.6517	0.32%	0.6517	0.6372	1.64%	0.6517	0.5957	3.35%	0.6914	0.5957	5.32%
NZD/USD	0.6047	0.21%	0.6047	0.5856	2.34%	0.6047	0.5534	5.94%	0.6349	0.5534	8.10%
USD/CHF	0.8219	0.58%	0.8457	0.8171	-1.15%	0.8853	0.8090	-6.59%	0.9168	0.8090	-9.42%
USD/CNY	7.1811	-0.26%	7.2195	7.1760	-0.77%	7.3500	7.1760	-0.74%	7.3500	7.0111	-1.62%
USD/CNH	7.1822	-0.38%	7.2145	7.1715	-0.80%	7.4258	7.1715	-0.85%	7.4258	6.9723	-2.09%
USD/SGD	1.2863	0.08%	1.3062	1.2842	-0.91%	1.3533	1.2842	-3.37%	1.3715	1.2812	-5.80%
EUR/GBP	0.8427	-0.25%	0.8448	0.8385	-0.40%	0.8680	0.8339	0.47%	0.8680	0.8232	1.85%
EUR/CHF	0.9386	0.39%	0.9412	0.9331	0.39%	0.9638	0.9226	-1.55%	0.9760	0.9226	-0.10%
AUD/NZD	1.0777	0.15%	1.0902	1.0760	-0.64%	1.1033	1.0672	-2.42%	1.1147	1.0672	-2.59%
GBP/AUD	2.0794	-0.29%	2.0963	2.0562	0.21%	2.1432	2.0349	1.52%	2.1432	1.8962	2.82%
AUD/CAD	0.8929	0.22%	0.9018	0.8837	-0.08%	0.9123	0.8497	-1.52%	0.9350	0.8497	0.33%
GBP/CNH	9.7314	-0.23%	9.7540	9.4870	1.03%	9.7937	9.3483	4.07%	9.7937	8.9417	6.15%
AUD/CNH	4.6821	0.09%	4.6821	4.5831	0.84%	4.6862	4.4035	2.69%	4.9267	4.4035	3.14%
CAD/CNH	5.2509	-0.17%	5.2596	5.1545	1.09%	5.2933	5.0185	4.32%	5.3569	5.0185	3.49%
EUR/CNH	8.2029	-0.58%	8.2503	7.9824	0.71%	8.3983	7.8289	4.52%	8.3983	7.5276	7.98%

*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	7.8477	0.04%	7.8477	7.7913	0.89%	7.8477	7.7501	0.99%	7.8477	7.7501	1.02%
EUR/HKD	8.9634	-0.12%	8.9799	8.6395	2.44%	8.9799	8.3626	6.49%	8.9799	7.9770	11.45%
JPY/HKD	5.4270	-1.27%	5.4967	5.2481	1.41%	5.5081	5.1475	3.39%	5.5420	4.8297	9.82%
GBP/HKD	10.6336	0.08%	10.6477	10.2659	2.74%	10.6477	9.8801	5.90%	10.6477	9.4733	9.39%
CAD/HKD	5.7280	0.14%	5.7372	5.5750	2.63%	5.7372	5.3805	5.99%	5.8035	5.3642	6.05%
AUD/HKD	5.1143	0.36%	5.1143	4.9646	2.54%	5.1143	4.6287	4.38%	5.3729	4.6287	6.39%
NZD/HKD	4.7455	0.25%	4.7455	4.5622	3.25%	4.7455	4.3001	6.99%	4.9349	4.3001	9.20%
CHF/HKD	9.5488	-0.54%	9.6005	9.2134	2.07%	9.6005	8.7805	8.12%	9.6005	8.4929	11.53%
CNY/HKD	1.0928	0.30%	1.0934	1.0817	1.67%	1.0934	1.0559	1.75%	1.1096	1.0559	2.69%
CNH/HKD	1.0927	0.42%	1.0942	1.0821	1.70%	1.0942	1.0465	1.86%	1.1157	1.0465	3.18%
SGD/HKD	6.1012	-0.04%	6.1035	5.9649	1.82%	6.1035	5.7417	4.51%	6.1035	5.6744	7.25%










Market Consensus from London Stock Exchange Group - USD base*			
Currency Pair	Q3 2025	Q4 2025	Q1 2026
AUD/USD	0.6400	0.6467	0.6583
EUR/USD	1.1300	1.1400	1.1534
GBP/USD	1.3400	1.3432	1.3533
NZD/USD	0.5900	0.5984	0.6075
USD/CNY	7.2100	7.2200	7.2000
USD/CAD	1.3850	1.3800	1.3733
USD/JPY	144.00	142.44	140.60
USD/CHF	0.8230	0.8225	0.8212
USD/SGD	1.3400	1.3500	1.3600

Market Consensus from London Stock Exchange Group - HKD base*			
Currency Pair	Q3 2025	Q4 2025	Q1 2026
AUD/HKD	4.9792	5.0313	5.1216
EUR/HKD	8.7914	8.8692	8.9735
GBP/HKD	10.4252	10.4501	10.5287
NZD/HKD	4.5902	4.6556	4.7264
CNY/HKD	1.0791	1.0791	1.0791
CAD/HKD	5.6173	5.6173	5.6173
JPY/HKD	5.4028	5.4028	5.4028
CHF/HKD	9.4532	9.4532	9.4532
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

10-Jun-2025

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH		vs USD	7.1537 / 7.2170	CNH ended slightly higher against the dollar yesterday despite data showing China's export growth slowed to a three-month low in May as US tariffs slammed shipments, while factory-gate deflation saw its worst level in two years. USDCNH fell 0.08% yesterday while CNHHKD ended at 1.09 level.
		vs HKD	1.0860 / 1.0971	
EUR		vs USD	1.1255 / 1.1540	EUR rose against the dollar yesterday. Meanwhile, ECB's Kazimir pushed back on extended easing expectations and noting that the ECB should not expect sustained de-coupling with the Fed. EURUSD rose 0.22% yesterday while EURHKD ended at 8.96 level.
		vs HKD	8.8242 / 9.0591	
GBP		vs USD	1.3411 / 1.3650	GBP rose against the US dollar yesterday while investors will be monitoring a spending review on Wednesday that will set government departments' budgets up to 2029. GBPUSD rose 0.17% yesterday while GBPHKD ended at 10.63 level.
		vs HKD	10.5050 / 10.7204	
AUD		vs USD	0.6434 / 0.6566	AUD ended stronger against the US dollar yesterday on positive shift in sentiment being supported by developments in US-China relations. Investors await Tuesday's Westpac Consumer Confidence data for signs of the economy. AUDUSD rose 0.40% yesterday while AUDHKD ended at 5.11 level.
		vs HKD	5.0407 / 5.1569	
NZD		vs USD	0.5931 / 0.6119	NZD ended stronger against the US dollar yesterday fueled by hopes that the US-China talks may render an agreement to bring some clarity to the global trade scenario, supporting risk-related currencies including the Kiwi dollar. NZDUSD rose 0.57% yesterday while NZDHKD ended at 4.74 level.
		vs HKD	4.6457 / 4.8054	
CAD		vs USD	1.3579 / 1.3867	CAD ended marginally lower against the US dollar yesterday. Prime Minister Mark Carney said Canada's Liberal government will hit NATO's military spending target of 2% of GDP this fiscal year, which is five years earlier than promised. USDCAD rose 0.03% yesterday while CADHKD ended at 5.72 level.
		vs HKD	5.6471 / 5.7814	
JPY		vs USD	142.36 / 146.54	JPY rose against the US dollar yesterday. Japan is considering buying back some super-long government bonds issued in the past at low interest rates, while Japan's chief trade negotiator Akazawa is planning on another talk in Washington. USDJPY fell 0.19% yesterday while JPYHKD ended at 5.42 level.
		vs HKD	5.3502 / 5.5079	
CHF		vs USD	0.8130 / 0.8324	CHF ended slightly stronger against the US dollar yesterday. The latest economic figures boost the expectations of the SNB cutting 25 basis points, bringing down the interest rate to 0% from the current 0.25%, in its June meeting. USDCHF fell 0.06% yesterday while CHFHKD ended at 9.55 level.
		vs HKD	9.4108 / 9.6466	
SGD		vs USD	1.2778 / 1.2960	SGD ended stronger against the US dollar yesterday as the USD eased after a New York Fed survey showed that consumer inflation expectations eased in May. USDSGD fell 0.24% yesterday while SGDHKD ended at 6.10 level.
		vs HKD	6.0494 / 6.1353	

*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.

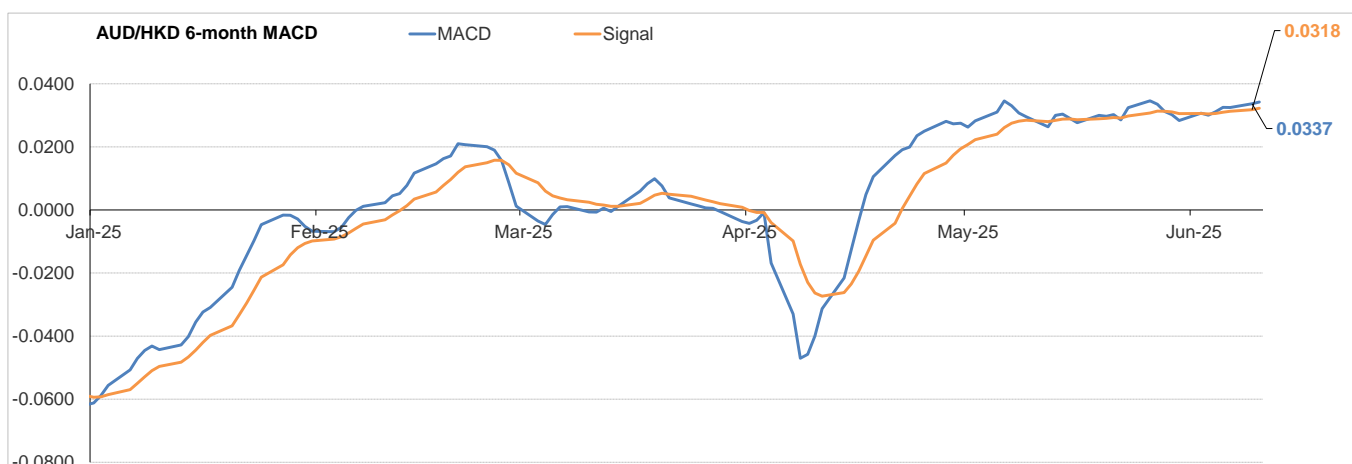
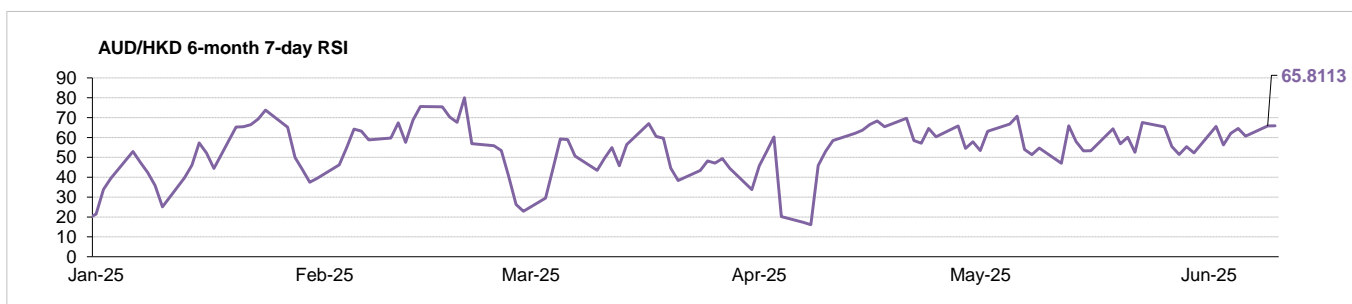
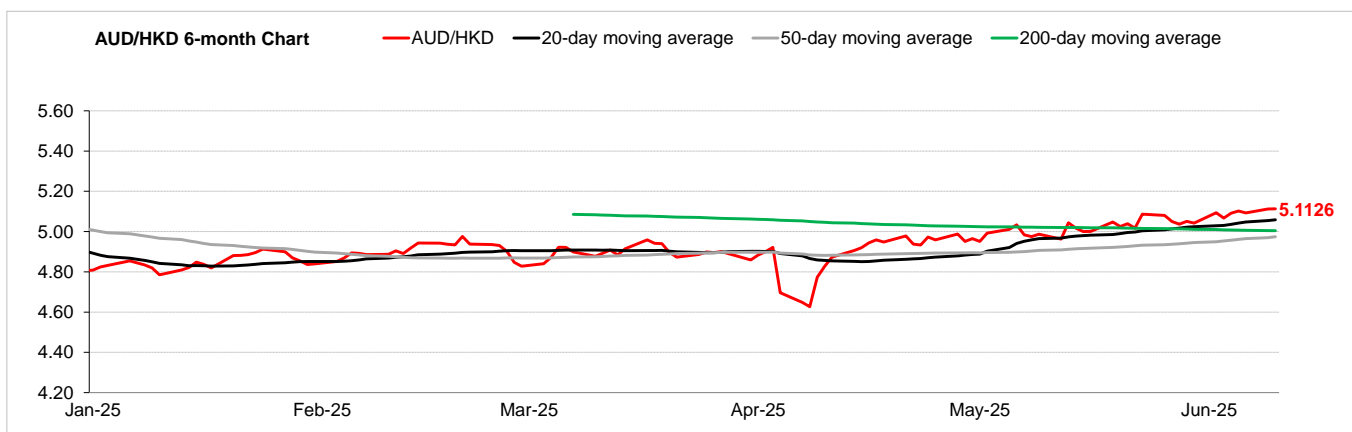
	Up Trend, indicates that the currency has been moving higher against the USD
	Consolidation, indicates that the currency's movement against the USD has remained sideways
	Down Trend, indicates that the currency has been moving lower against the USD

Daily FX Focus

10-Jun-2025

FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis			
AUD	Reserve Bank of Australia reduced benchmark interest rate in May.AUD ended stronger against the US dollar yesterday on positive shift in sentiment being supported by developments in US–China relations. Investors await Tuesday's Westpac Consumer Confidence data for signs of the economy. AUDUSD rose 0.40% yesterday while AUDHKD ended at 5.11 level.		vs HKD	vs USD	
		10-Jun	5.1162	0.6516	
		Daily change	0.38%	0.37%	
		High	5.1273	0.6533	
		Low	5.0877	0.6484	
		Support*	5.0407	0.6434	
		Resistance*	5.1569	0.6566	
		Market's Focus		Trendlines	Closed at
		(-) Australia Q1 GDP rose 1.3% YoY, same as previous quarter (-) Australia April unemployment rate arrived at 4.1% (+) Australia Q1 CPI rose 0.9% YoY, higher than an increase of 0.2% in previous quarter	Spot Rate	5.1126	
			20 day moving average	5.0584	
			50 day moving average	4.9747	
200 day moving average	5.0045				
RSI	65.8113				
	MACD	0.0337			
	Signal	0.0318			

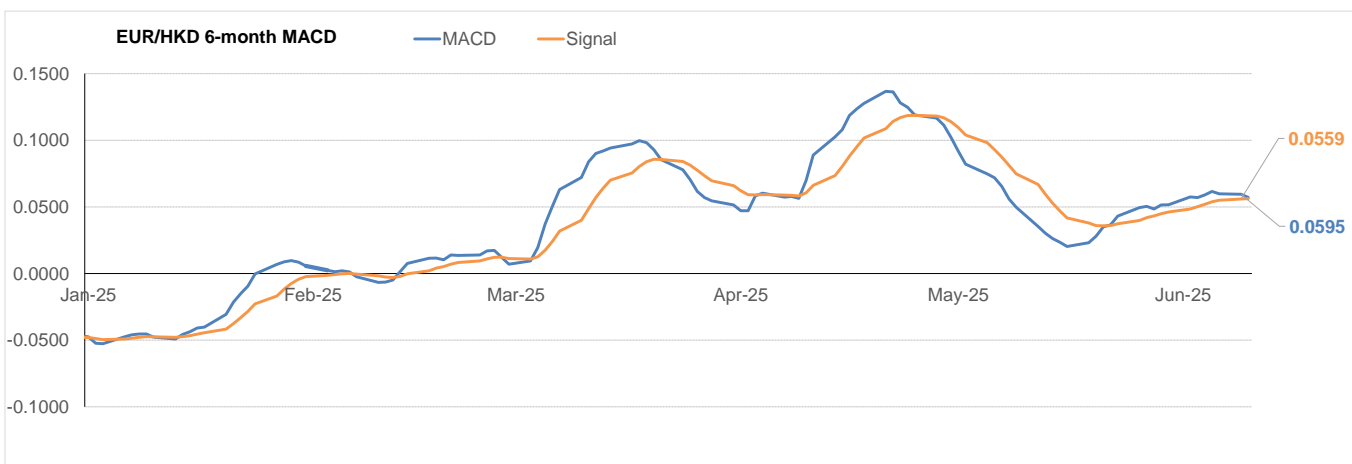
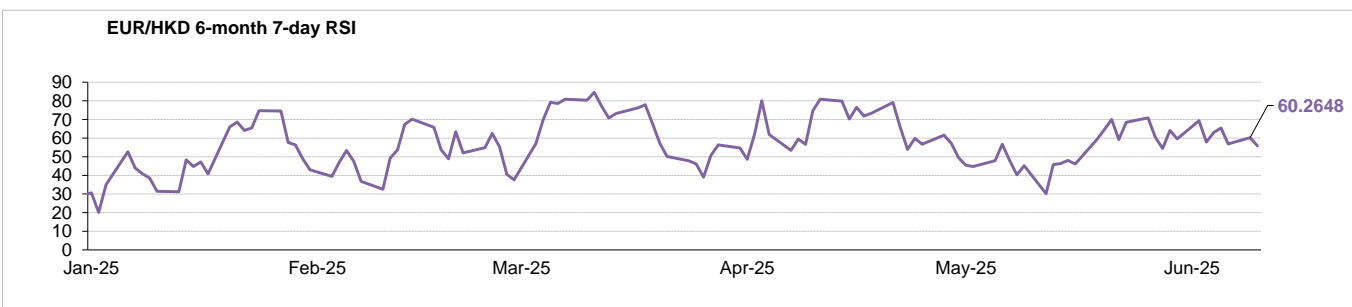
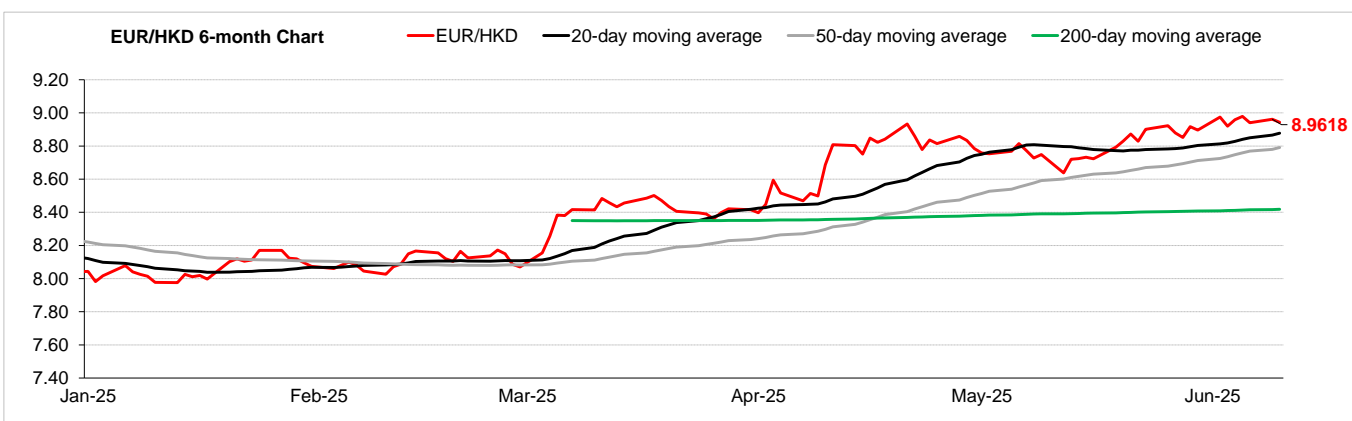


Daily FX Focus

10-Jun-2025

FX Snapshot - EUR

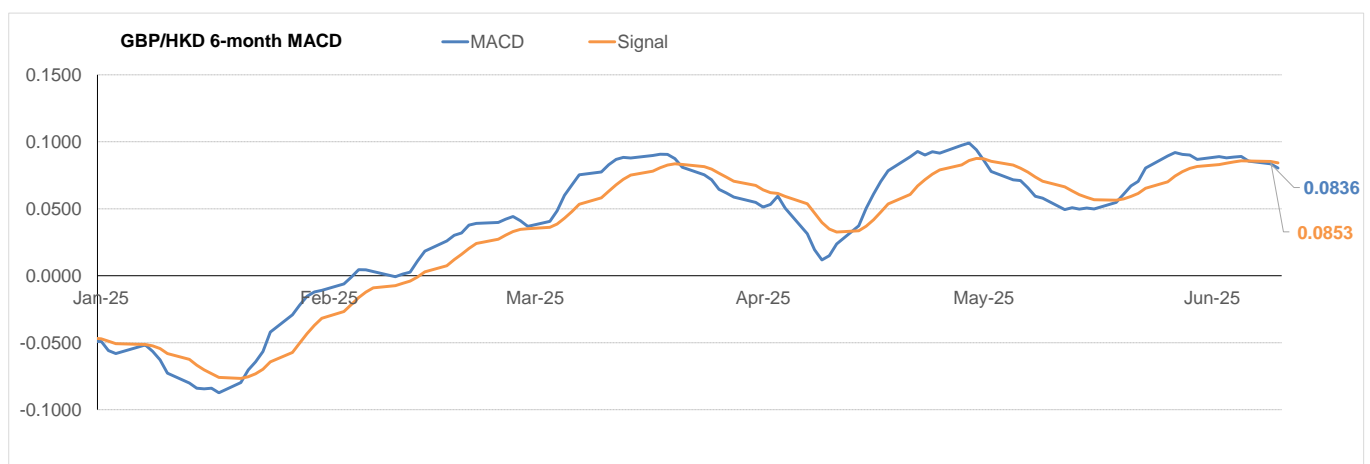
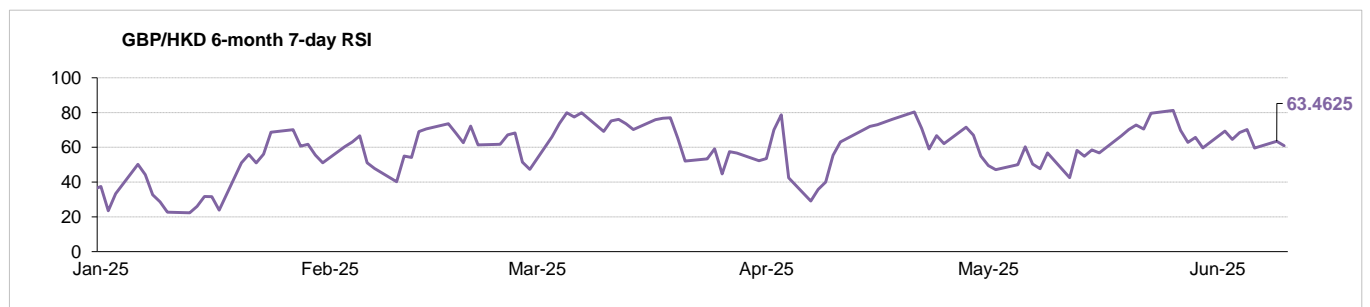
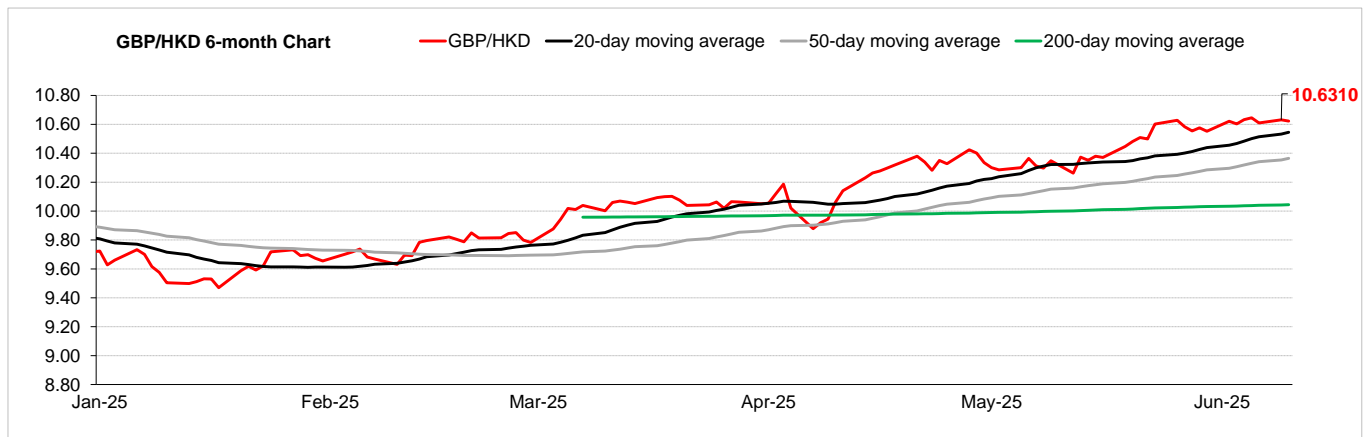
Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank reduced benchmark interest rate in June.EUR rose against the dollar yesterday. Meanwhile, ECB's Kazimir pushed back on extended easing expectations and noting that the ECB should not expect sustained decoupling with the Fed. EURUSD rose 0.22% yesterday while EURHKD ended at 8.96 level.		vs HKD	vs USD
		10-Jun	8.9559	1.1408
		Daily change	0.24%	0.23%
		High	8.9773	1.1439
		Low	8.9349	1.1385
		Support*	8.8242	1.1255
		Resistance*	9.0591	1.1540
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(–) Eurozone CPI recorded at 1.9% YoY in May (–) Germany May manufacturing PMI arrived at 48.3 (–) Germany May Business Climate arrived at 87.5	Spot Rate	8.9618	
		20 day moving average	8.8774	
		50 day moving average	8.7910	
		200 day moving average	8.4183	
		RSI	60.2648	
		MACD	0.0595	
		Signal	0.0559	



Daily FX Focus

10-Jun-2025

FX Snapshot - GBP			
Currency	10-Second Pitch	Technical Analysis	
GBP	Bank of England reduced benchmark interest rate in May.GBP rose against the US dollar yesterday while investors will be monitoring a spending review on Wednesday that will set government departments' budgets up to 2029. GBPU\$D rose 0.17% yesterday while GBPHKD ended at 10.63 level.		vs HKD
		10-Jun	10.6270
		Daily change	0.20%
		High	10.6588
		Low	10.6053
		Support*	10.5050
		Resistance*	10.7204
<div>↗</div>		vs USD	
		10-Jun	1.3537
		Daily change	0.19%
		High	1.3581
		Low	1.3516
		Support*	1.3411
		Resistance*	1.3650
	Market's Focus		
	Trendlines		
	Closed at		
	(-) UK CPI recorded at 1.2% YoY in April	Spot Rate	10.6310
(-) UK ILO 's 3Mths unemployment rate was at recorded at 4.5% in March	20 day moving average	10.5451	
(-) UK Nationwide House Prices All Houses recorded at 3.5% YoY in May	50 day moving average	10.3649	
	200 day moving average	10.0441	
	RSI	63.4625	
	MACD	0.0836	
	Signal	0.0853	



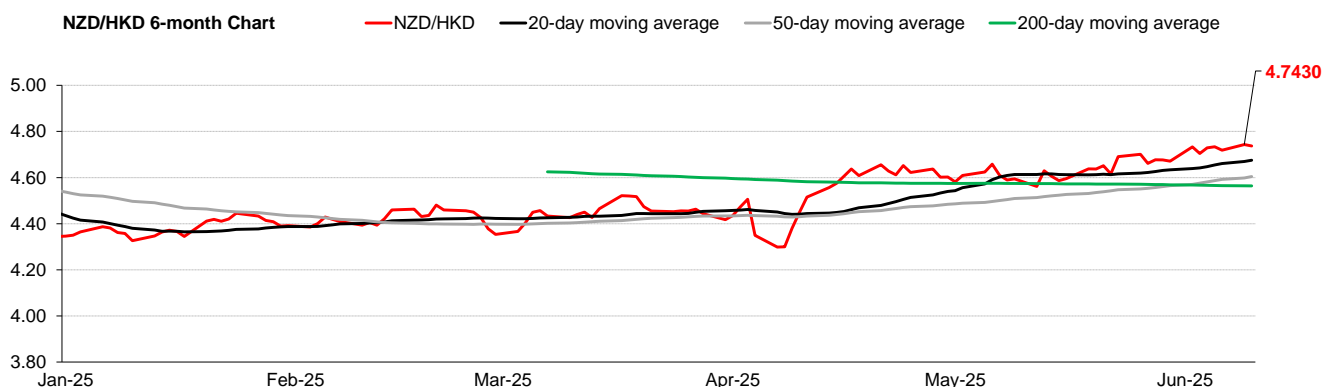
Daily FX Focus

10-Jun-2025

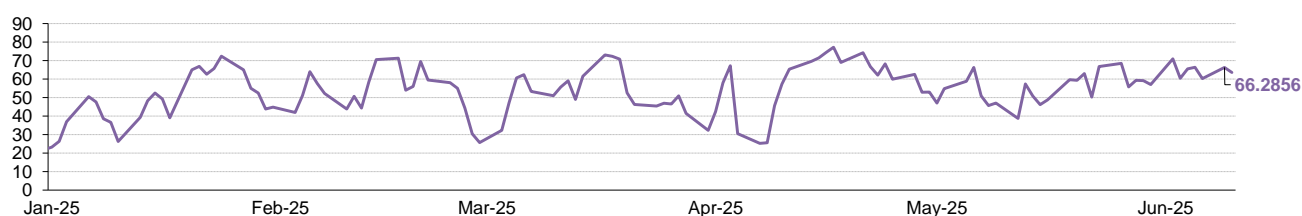
FX Snapshot - NZD

Currency	10-Second Pitch	Technical Analysis		
NZD	NZD ended stronger against the US dollar yesterday fueled by hopes that the US-China talks may render an agreement to bring some clarity to the global trade scenario, supporting risk-related currencies including the Kiwi dollar. NZDUSD rose 0.57% yesterday while NZDHKD ended at 4.74 level.		vs HKD	vs USD
		10-Jun	4.7450	0.6043
		Daily change	0.51%	0.50%
		High	4.7600	0.6065
		Low	4.7084	0.6001
		Support*	4.6457	0.5931
		Resistance*	4.8054	0.6119
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	Market's Focus	Trendlines		Closed at
	(-) New Zealand GDP recorded at -1.1% YoY in Q4 (-) New Zealand CPI recorded at 2.5% YoY in Q1 (-) New Zealand Q1 unemployment rate arrived at 5.1% , same as previous quarter	Spot Rate	4.7430	
		20 day moving average	4.6754	
		50 day moving average	4.6046	
		200 day moving average	4.5640	
		RSI	66.2856	
		MACD	0.0380	
		Signal	0.0341	

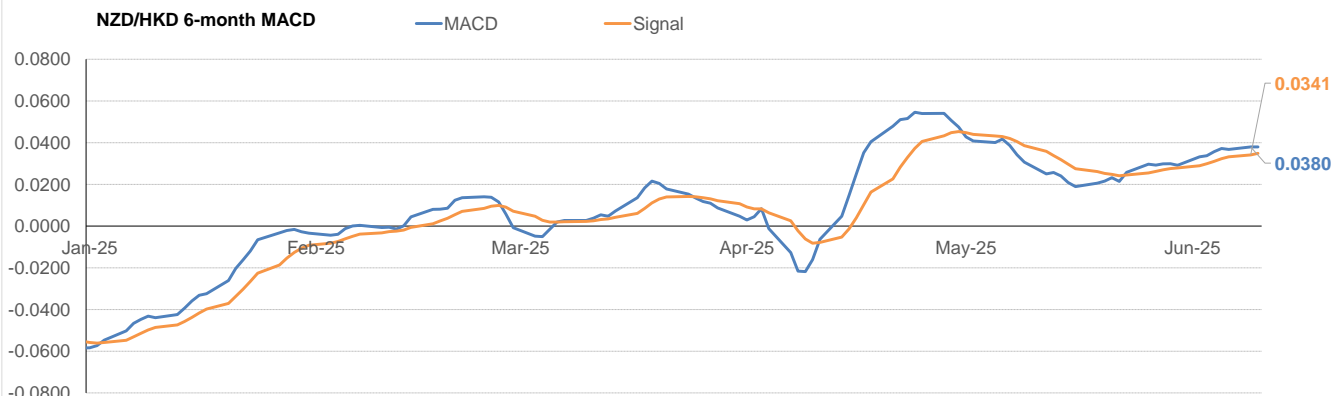
NZD/HKD 6-month Chart



NZD/HKD 6-month 7-day RSI




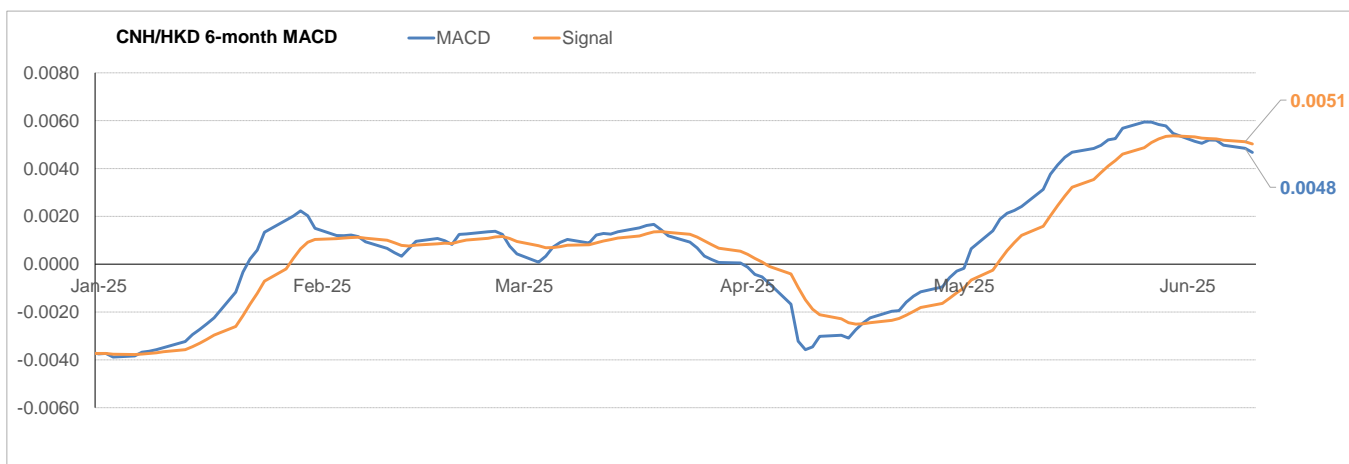
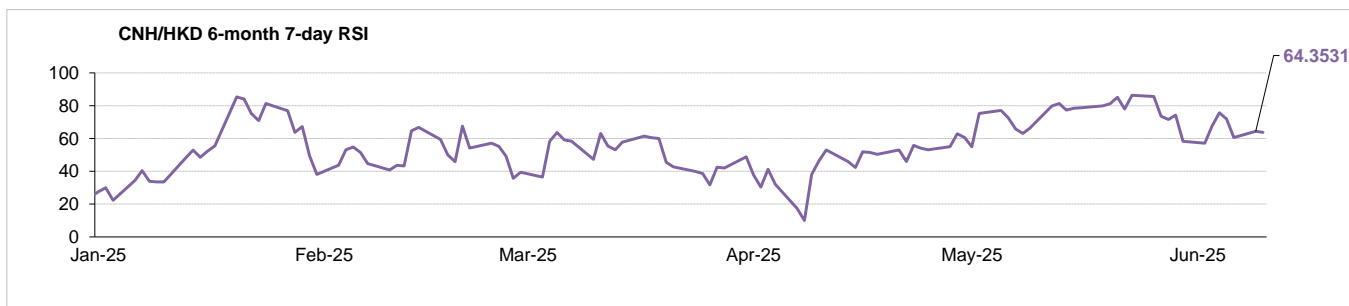
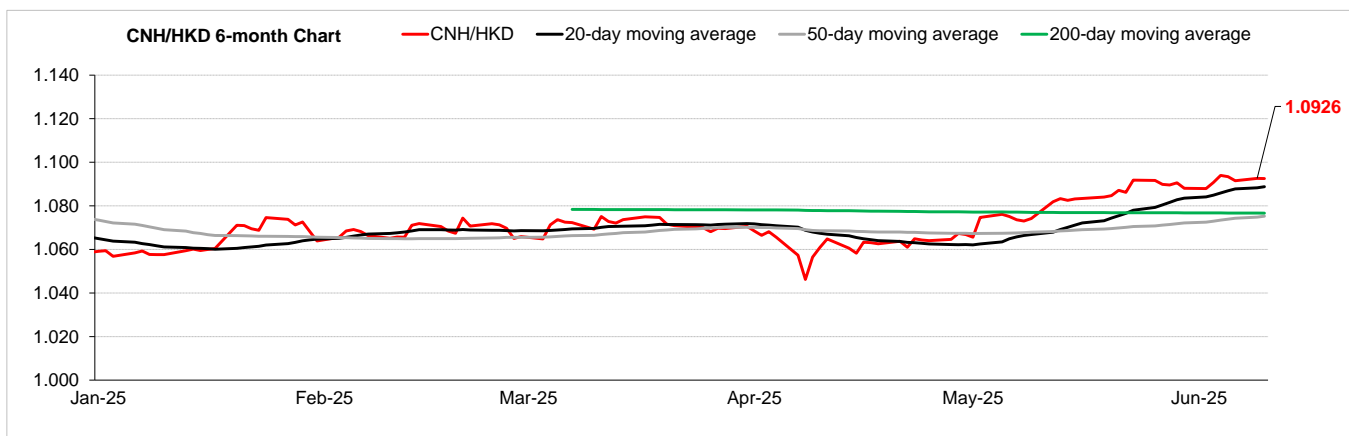
NZD/HKD 6-month MACD



Daily FX Focus

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FX Snapshot - CNH					
Currency	10-Second Pitch	Technical Analysis			
CNH	CNH ended slightly higher against the dollar yesterday despite data showing China's export growth slowed to a three-month low in May as US tariffs slammed shipments, while factory-gate deflation saw its worst level in two years. USDCNH fell 0.08% yesterday while CNHHKD ended at 1.09 level.		vs HKD	USD vs	
		10-Jun	1.0928	7.1823	
		Daily change	0.10%	-0.07%	
		High	1.0931	7.1910	
		Low	1.0911	7.1776	
		Support*	1.0860	7.1537	
		Resistance*	1.0971	7.2170	
					
		Market's Focus			
		(-) China Q1 GDP rose 5.4% YoY, same as previous quarter		Spot Rate	1.0926
		(-) China May CPI rose -0.1% YoY, same as previous month		20 day moving average	1.0888
		(-) China May Caixin manufacturing PMI arrived at 49.5		50 day moving average	1.0753
		(-) China industrial production recorded at 6.1% YoY in April		200 day moving average	1.0766
				RSI	64.3531
		MACD	0.0048		
		Signal	0.0051		

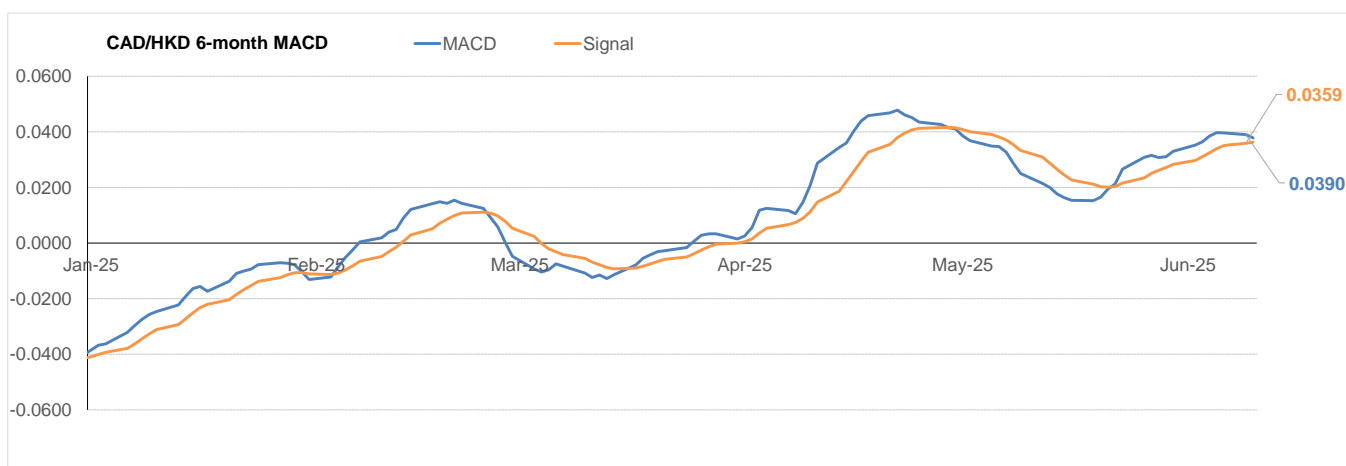
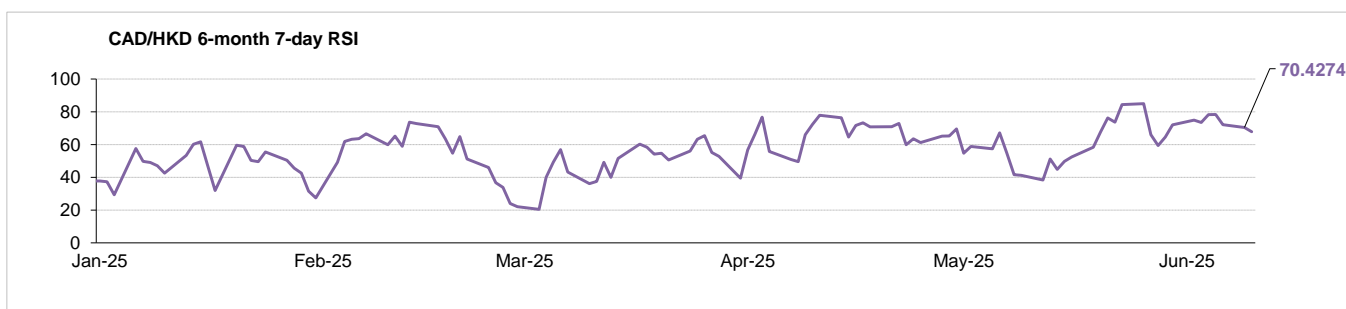
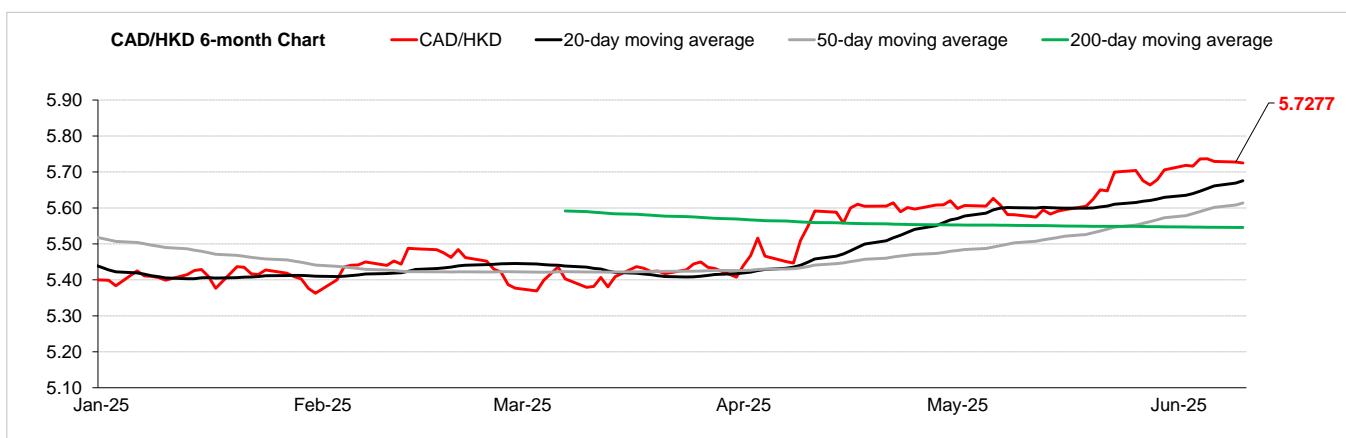


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FX Snapshot - CAD

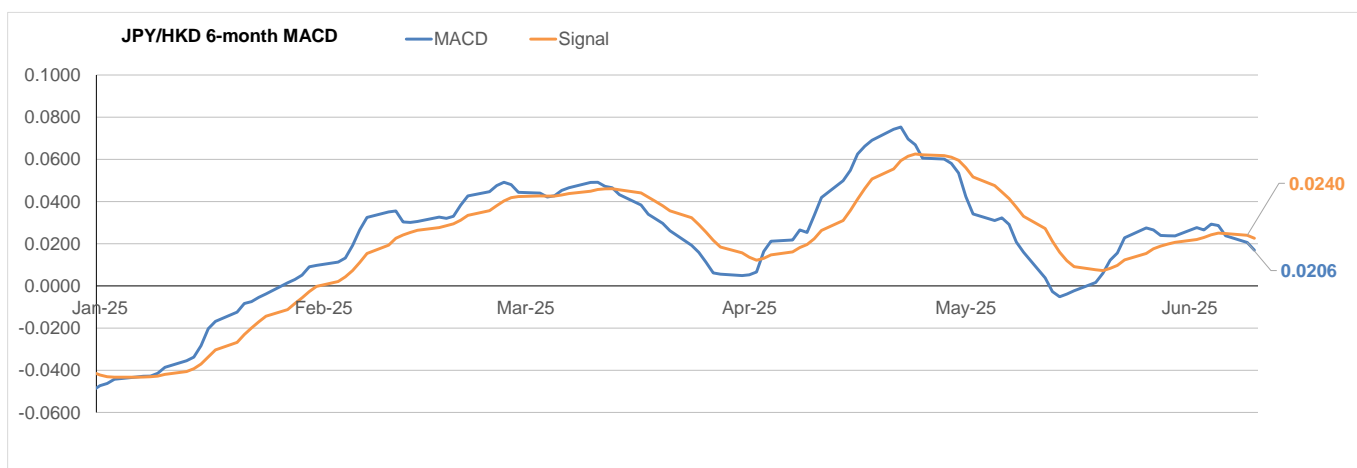
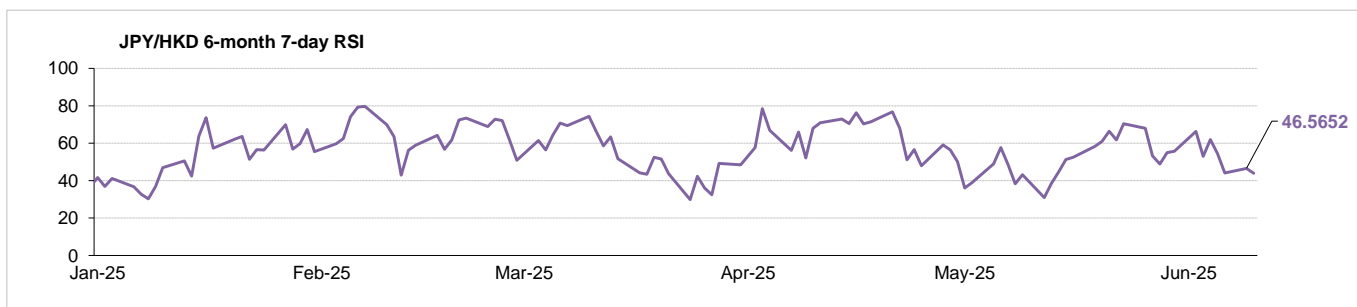
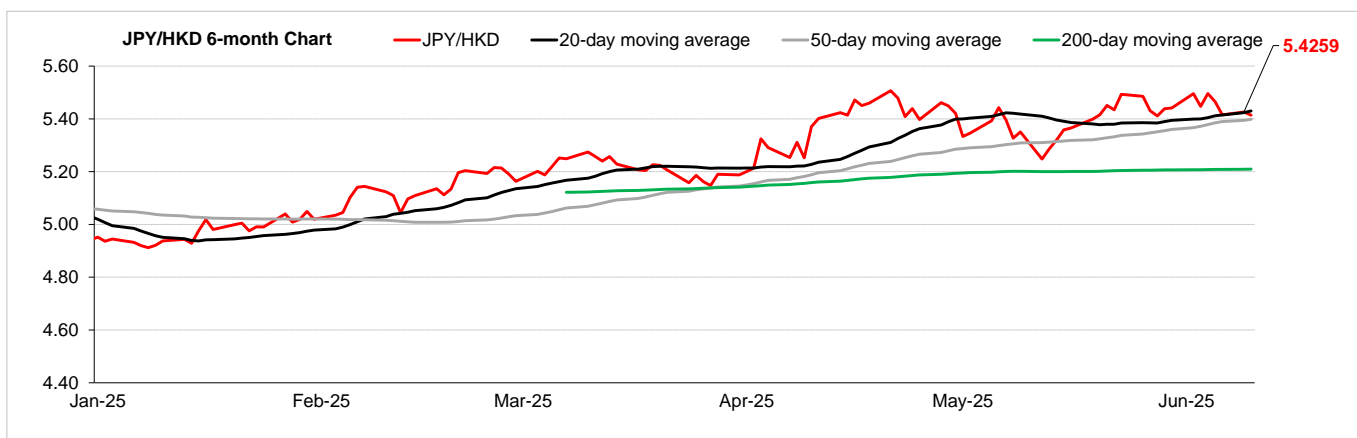
Currency	10-Second Pitch	Technical Analysis		
CAD	Bank of Canada kept benchmark interest rate unchanged in June.CAD ended marginally lower against the US dollar yesterday. Prime Minister Mark Carney said Canada's Liberal government will hit NATO's military spending target of 2% of GDP this fiscal year, which is five years earlier than promised. USDCAD rose 0.03% yesterday while CADHKD ended at 5.72 level.		vs HKD	USD vs
		10-Jun	5.7272	1.3702
		Daily change	-0.03%	0.05%
		High	5.7410	1.3707
		Low	5.7239	1.3667
		Support*	5.6471	1.3579
		Resistance*	5.7814	1.3867
				
	Market's Focus	Trendlines		Closed at
	(-) Canada Q1 GDP rose 2.31% YoY, lower than an increase of 2.36% in previous month	Spot Rate		5.7277
	(-) Canada CPI recorded at 1.7% YoY in April	20 day moving average		5.6756
	(-) Canada May unemployment rate arrived at 7% , higher than 6.9% in previous month	50 day moving average		5.6138
	(+) Canada May Manufacturing PMI arrived at 46.1 , higher than 45.3 in previous month	200 day moving average		5.5457
		RSI		70.4274
		MACD		0.0390
		Signal		0.0359



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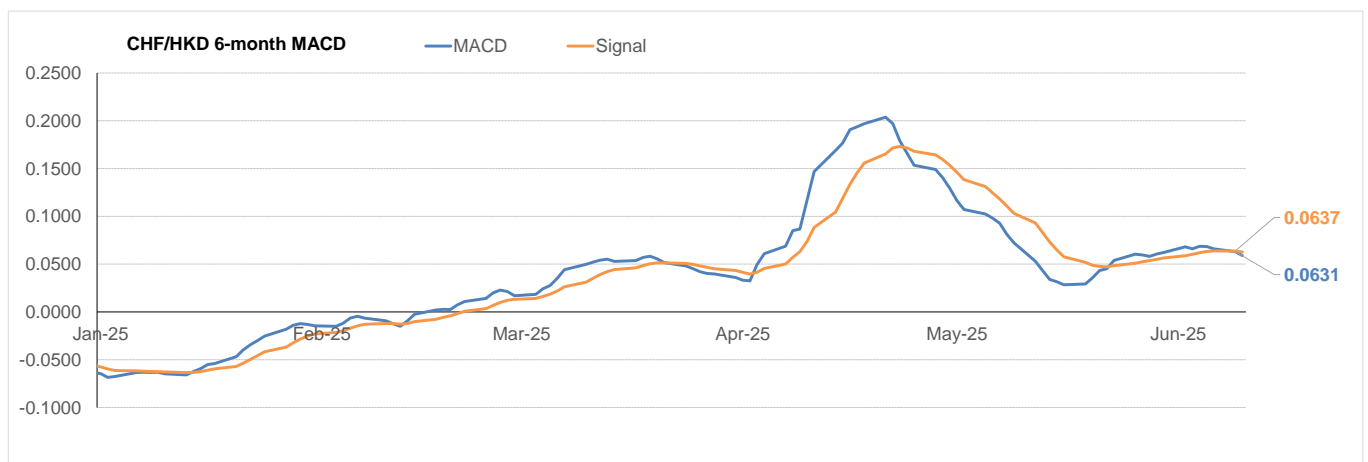
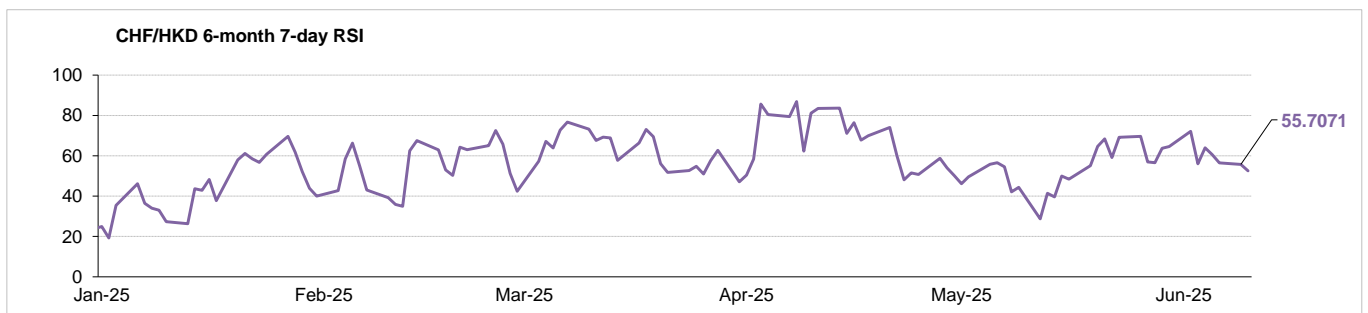
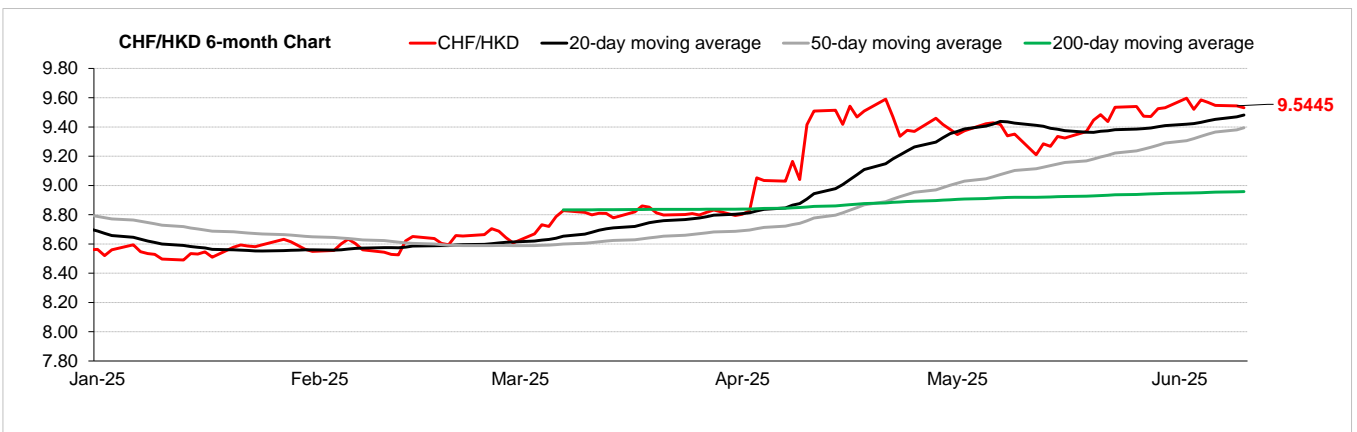
FX Snapshot - JPY			
Currency	10-Second Pitch	Technical Analysis	
JPY	Bank of Japan kept benchmark interest rate unchanged in May.JPY rose against the US dollar yesterday. Japan is considering buying back some super-long government bonds issued in the past at low interest rates, while Japan's chief trade negotiator Akazawa is planning on another talk in Washington. USDJPY fell 0.19% yesterday while JPYHKD ended at 5.42 level.		vs HKD USD vs
		10-Jun	5.4200 144.86
		Daily change	0.19% -0.19%
		High	5.4509 144.94
		Low	5.4106 143.96
		Support*	5.3502 142.36
		Resistance*	5.5079 146.54
↓			
	Market's Focus	Trendlines	Closed at
	(-) Japan Q1 GDP rose -0.7% YoY, lower than an increase of 2.2% in previous quarter	Spot Rate	5.4259
	(-) Japan CPI nationwide ex fresh food recorded at 3.5% YoY in April	20 day moving average	5.4300
	(-) Japan May manufacturing PMI arrived at 49.4	50 day moving average	5.3984
	(-) Japan Industrial Production recorded at -0.9% MoM in April	200 day moving average	5.2096
		RSI	46.5652
		MACD	0.0206
		Signal	0.0240



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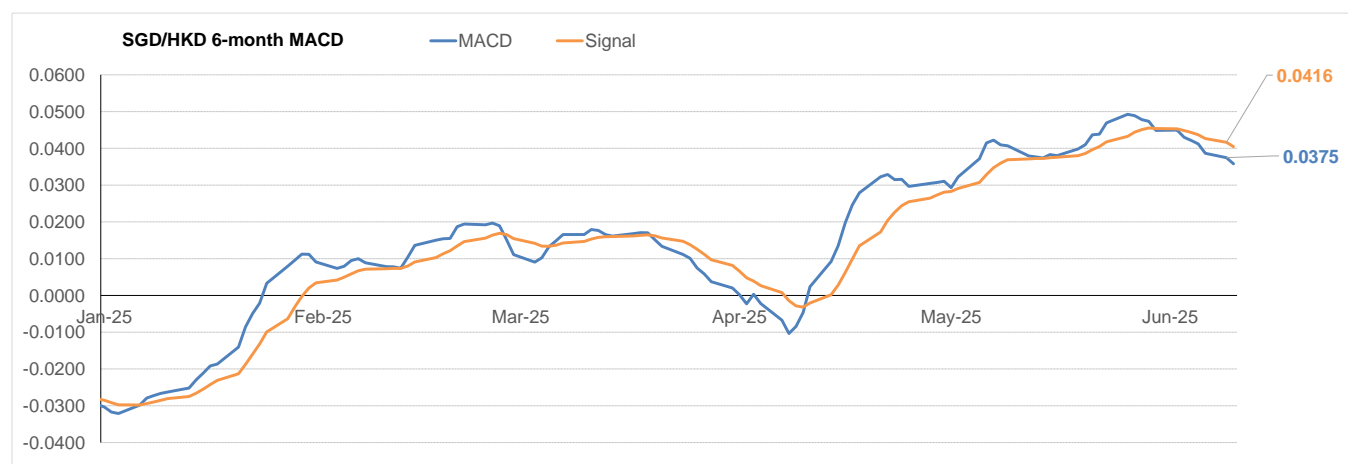
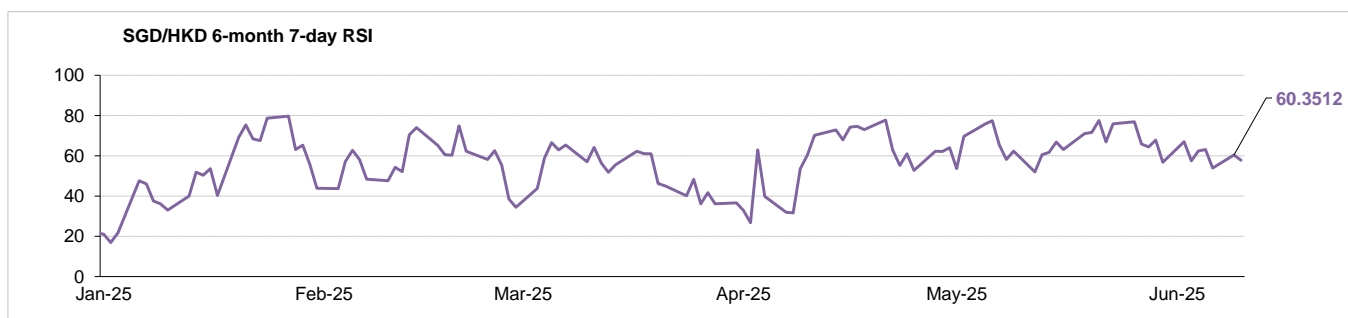
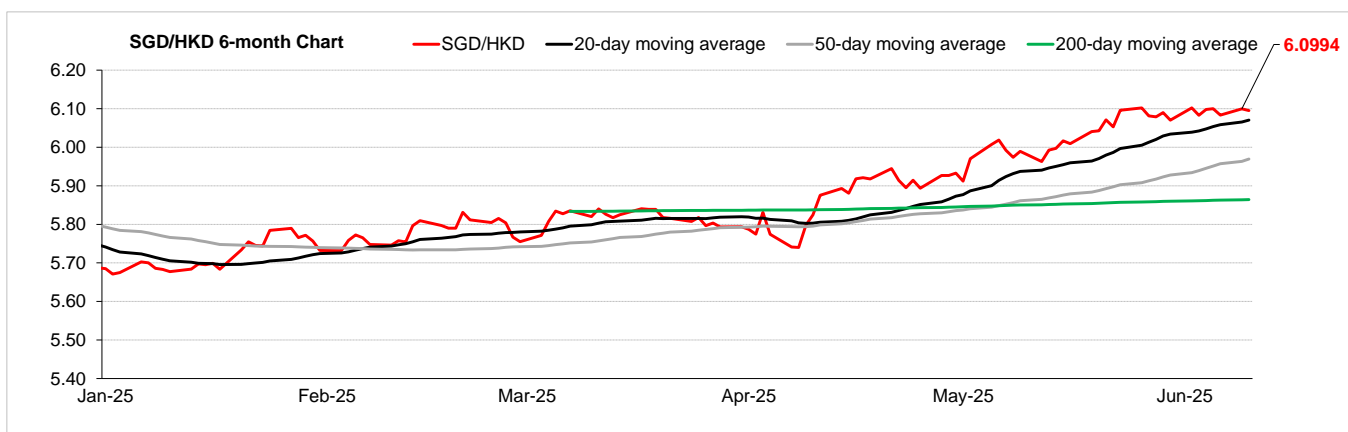
FX Snapshot - CHF				
Currency	10-Second Pitch	Technical Analysis		
CHF	Swiss National Bank reduced benchmark interest rate in March.CHF ended slightly stronger against the US dollar yesterday. The latest economic figures boost the expectations of the SNB cutting 25 basis points, bringing down the interest rate to 0% from the current 0.25%, in its June meeting. USDCHF fell 0.06% yesterday while CHFHKD ended at 9.55 level.		vs HKD	USD vs
		10-Jun	9.5386	0.8226
		Daily change	-0.04%	0.00%
		High	9.5792	0.8225
		Low	9.5294	0.8190
Support*		9.4108	0.8130	
Resistance*		9.6466	0.8324	
Market's Focus		Trendlines	Closed at	
(+) Switzerland Q1 GDP rose 2% YoY, higher than an increase of 1.5% in previous quarter		Spot Rate	9.5445	
(+) Switzerland May CPI rose -0.1%% YoY, higher than an increase of 0% in previous month		20 day moving average	9.4816	
(-) Switzerland May unemployment rate arrived at 2.9%% , higher than 2.8% in previous month		50 day moving average	9.3946	
		200 day moving average	8.9582	
		RSI	55.7071	
		MACD	0.0631	
	Signal	0.0637		



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FX Snapshot - SGD					
Currency	10-Second Pitch	Technical Analysis			
SGD	SGD ended stronger against the US dollar yesterday as the USD eased after a New York Fed survey showed that consumer inflation expectations eased in May. USDSGD fell 0.24% yesterday while SGDHKD ended at 6.10 level.		vs HKD	USD vs	
		10-Jun	6.1002	1.2864	
		Daily change	0.26%	-0.25%	
		High	6.1110	1.2895	
		Low	6.0828	1.2839	
		Support*	6.0494	1.2778	
		Resistance*	6.1353	1.2960	
		Market's Focus		Trendlines	Closed at
		(-) Singapore CPI recorded at 0.9% YoY in April (-) Singapore Q1 unemployment rate arrived at 2.1% (-) Singapore Non Oil Domestic Exports recorded at 12.4% YoY in April	Spot Rate	6.0994	
			20 day moving average	6.0704	
			50 day moving average	5.9693	
200 day moving average	5.8642				
RSI	60.3512				
	MACD	0.0375			
	Signal	0.0416			



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Please take note that the primary sources of all the charts are from London Stock Exchange Group dated 10 Jun 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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