

# Daily FX Focus

30-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*	97.2565	-1.53%	99.4320	97.2565	-2.29%	104.1750	97.2565	-6.74%	109.6300	97.2565	-10.36%
EUR/USD	1.1720	1.71%	1.1720	1.1348	3.06%	1.1720	1.0794	8.24%	1.1720	1.0245	13.20%
USD/JPY	144.67	-0.98%	146.16	142.72	0.32%	149.96	140.88	-3.45%	161.70	140.62	-7.97%
GBP/USD	1.3716	1.97%	1.3730	1.3422	1.67%	1.3730	1.2720	5.98%	1.3730	1.2167	9.61%
USD/CAD	1.3682	-0.38%	1.3741	1.3571	-0.92%	1.4388	1.3571	-4.45%	1.4527	1.3431	-4.87%
AUD/USD	0.6531	1.24%	0.6547	0.6432	1.38%	0.6547	0.5957	3.86%	0.6914	0.5957	5.53%
NZD/USD	0.6057	1.58%	0.6070	0.5961	1.51%	0.6070	0.5534	5.98%	0.6349	0.5534	8.27%
USD/CHF	0.7991	-2.26%	0.8239	0.7991	-2.90%	0.8844	0.7991	-9.25%	0.9168	0.7991	-11.93%
USD/CNY	7.1726	-0.10%	7.1998	7.1676	-0.19%	7.3500	7.1676	-1.25%	7.3500	7.0111	-1.74%
USD/CNH	7.1727	-0.07%	7.2095	7.1637	-0.22%	7.4258	7.1637	-1.34%	7.4258	6.9723	-2.22%
USD/SGD	1.2760	-0.90%	1.2912	1.2740	-0.88%	1.3533	1.2740	-4.96%	1.3715	1.2740	-6.56%
EUR/GBP	0.8540	-0.34%	0.8570	0.8414	1.38%	0.8680	0.8340	2.08%	0.8680	0.8232	3.21%
EUR/CHF	0.9363	-0.67%	0.9426	0.9333	0.11%	0.9574	0.9226	-1.82%	0.9760	0.9226	-0.34%
AUD/NZD	1.0782	-0.29%	1.0814	1.0760	-0.11%	1.1013	1.0672	-2.06%	1.1147	1.0672	-2.54%
GBP/AUD	2.1003	0.77%	2.1003	2.0620	0.30%	2.1432	2.0556	2.02%	2.1432	1.8969	3.85%
AUD/CAD	0.8935	0.86%	0.8940	0.8814	0.45%	0.9018	0.8497	-0.75%	0.9350	0.8497	0.39%
GBP/CNH	9.8363	1.84%	9.8363	9.6584	1.43%	9.8363	9.3668	4.52%	9.8363	8.9417	7.29%
AUD/CNH	4.6923	0.55%	4.6988	4.6280	1.30%	4.6988	4.4035	2.60%	4.9267	4.4035	3.36%
CAD/CNH	5.2538	-0.16%	5.2981	5.2202	0.92%	5.2981	5.0795	3.35%	5.3569	5.0185	3.54%
EUR/CNH	8.4068	1.64%	8.4068	8.1766	2.87%	8.4068	7.8574	6.76%	8.4068	7.5276	10.67%

\*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	7.8499	0.00%	7.8500	7.8409	0.10%	7.8500	7.7501	0.92%	7.8500	7.7501	1.05%
EUR/HKD	9.1987	1.70%	9.1987	8.8976	3.17%	9.1987	8.3988	9.20%	9.1987	7.9770	14.37%
JPY/HKD	5.4263	0.99%	5.4967	5.3708	-0.23%	5.5081	5.1883	4.53%	5.5420	4.8297	9.81%
GBP/HKD	10.7666	1.97%	10.7773	10.5357	1.78%	10.7773	9.8801	6.95%	10.7773	9.4733	10.76%
CAD/HKD	5.7374	0.38%	5.7842	5.7064	1.03%	5.7842	5.4077	5.62%	5.8035	5.3642	6.23%
AUD/HKD	5.1264	1.24%	5.1388	5.0429	1.49%	5.1388	4.6287	4.82%	5.3729	4.6287	6.65%
NZD/HKD	4.7543	1.58%	4.7642	4.6736	1.61%	4.7642	4.3001	6.95%	4.9349	4.3001	9.41%
CHF/HKD	9.8240	2.31%	9.8240	9.5232	3.10%	9.8240	8.7979	11.20%	9.8240	8.4929	14.74%
CNY/HKD	1.0944	0.10%	1.0952	1.0890	0.29%	1.0952	1.0559	2.20%	1.1096	1.0559	2.84%
CNH/HKD	1.0944	0.07%	1.0958	1.0881	0.33%	1.0958	1.0465	2.29%	1.1157	1.0465	3.34%
SGD/HKD	6.1522	0.90%	6.1615	6.0728	0.99%	6.1615	5.7417	6.19%	6.1615	5.6744	8.14%

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.

# Weekly FX Focus

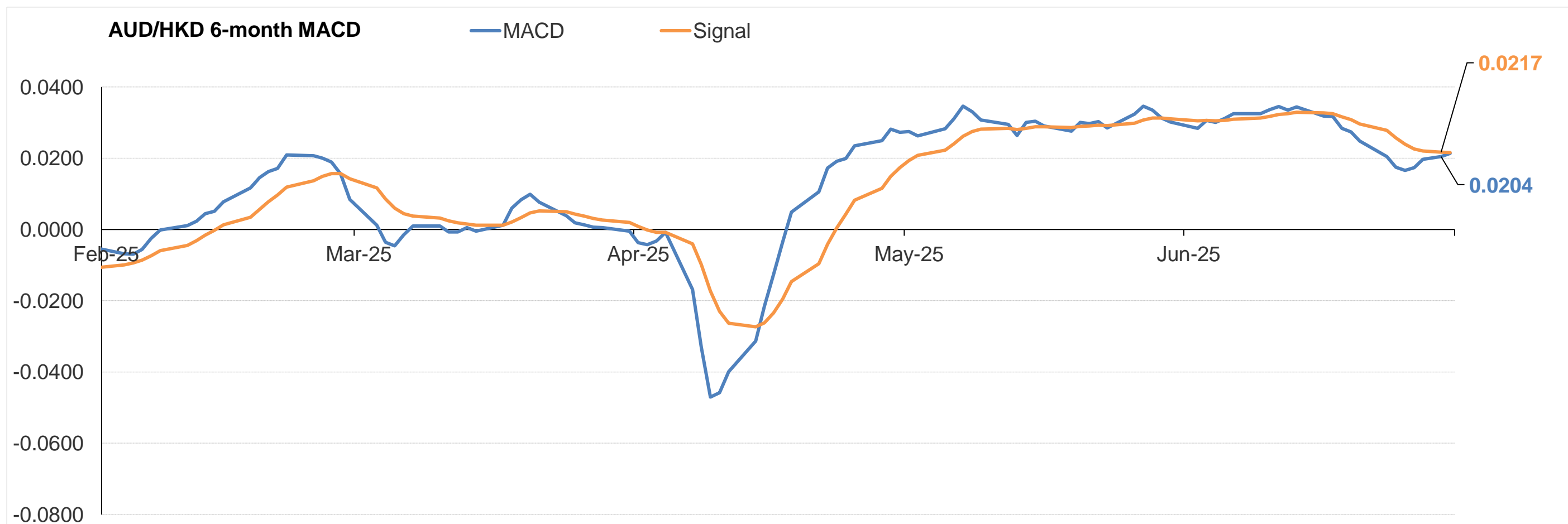
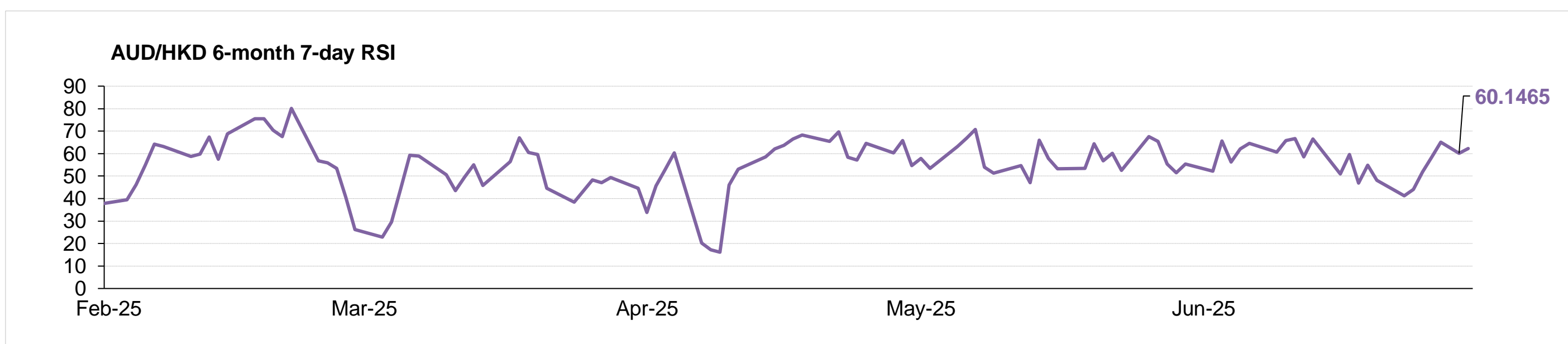
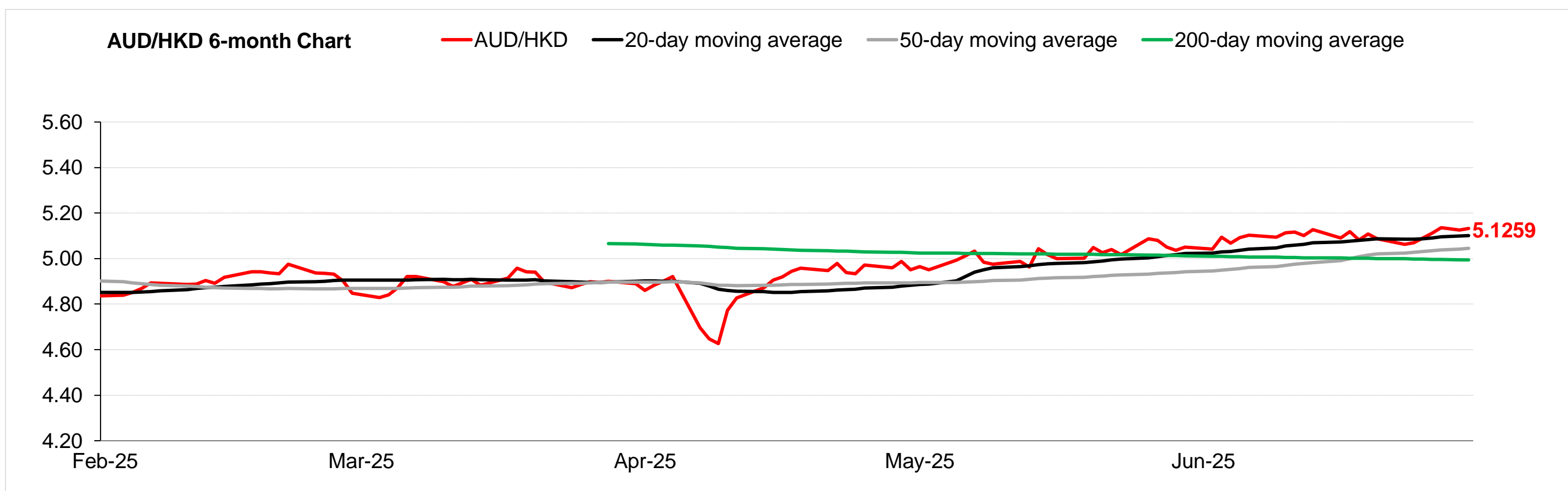
30-Jun-2025

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH	↗	vs USD	7.1485 / 7.1969	CNH ended lower against the dollar on Friday, slipping from a seven-month high, weighed by disappointing industrial profit data as factory activity slowed in the face of broader economic stress and a fragile trade truce with the US. USDCNH rose 0.12% last Friday while CNHHKD ended at 1.09 level.
		vs HKD	1.0902 / 1.0977	
EUR	↗	vs USD	1.1476 / 1.1858	EUR ended higher against the dollar on Friday, at one point rose to a three-and-a-half-year high before paring gains, its best since May 19. Focus moves to EU-US trade deal ahead of the 9 July deadline. EURUSD rose 0.15% last Friday while EURHKD ended at 9.20 level.
		vs HKD	9.0242 / 9.3000	
GBP	↗	vs USD	1.3464 / 1.3867	GBP ended lower against the dollar on Friday. But it had more than 1.5% of weekly gain, its best week since May 19. The BoE is watching Britain's jobs market closely as it tries to gauge how much inflation pressure remains in the economy. GBPUSD fell 0.09% last Friday while GBPHKD ended at 10.77 level.
		vs HKD	10.5687 / 10.8849	
AUD	↗	vs USD	0.6412 / 0.6605	AUD ended lower against the US dollar on Friday. Focus moves to China Manufacturing PMI data since China accounts for around one-third of Aussie exports, which impacts the Aussie dollar heavily. AUDUSD fell 0.26%last Friday while AUDHKD ended at 5.13 level.
		vs HKD	5.0335 / 5.1849	
NZD	↗	vs USD	0.5929 / 0.6135	NZD ended marginally lower against the US dollar on Friday. Data released on Friday showed that the ANZ-Roy Morgan Consumer Confidence Index jumped 5.9 points to 98.8 in June — its highest level in six months from 92.9 previously. NZDUSD fell 0.03% last Friday while NZDHKD ended at 4.75 level.
		vs HKD	4.6540 / 4.8156	
CAD	→	vs USD	1.3546 / 1.3807	CAD weakened against the US dollar on Friday. And there is post saying that the US is immediately ending trade talks with Canada in response to the country's digital services tax on technology companies. USDCAD rose 0.33% last Friday while CADHKD ended at 5.73 level.
		vs HKD	5.6840 / 5.7931	
JPY	↗	vs USD	142.28 / 147.52	JPY ended lower against the US dollar on Friday. Core consumer inflation in Tokyo slowed sharply in Jun due to temporary cuts to utility bills but stayed well above the central bank's 2% target. USDJPY rose 0.16% last Friday while JPYHKD ended at 5.43 level.
		vs HKD	5.3197 / 5.5135	
CHF	↗	vs USD	0.7882 / 0.8168	CHF ended stronger against the US dollar on Friday. However, safe-haven currencies were trading defensively as expectations for future Fed rate cuts. USDCHF fell 0.15% last Friday while CHFHKD ended at 9.82 level.
		vs HKD	9.6113 / 9.9473	
SGD	↗	vs USD	1.2667 / 1.2893	SGD fell against the dollar on Friday, as the dollar rose against the basket of currencies. A positive lead for Asian markets is expected as China's June PMIs drive the data schedules. USDSGD rose 0.14% last Friday while SGDHKD ended at 6.15 level.
		vs HKD	6.0854 / 6.1935	

\*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

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia reduced benchmark interest rate in May.AUD ended lower against the US dollar on Friday. Focus moves to China Manufacturing PMI data since China accounts for around one-third of Aussie exports, which impacts the Aussie dollar heavily. AUDUSD fell 0.26%last Friday while AUDHKD ended at 5.13 level.		vs HKD	vs USD
		30-Jun	5.1338	0.6537
Daily change		0.49%	-0.21%	
High		5.1518	0.6563	
Low		5.0703	0.6370	
Support*		5.0335	0.6412	
Resistance*		5.1849	0.6605	
Market's Focus		Trendlines	Closed at	
(~) Australia Q1 GDP rose 1.3% YoY, same as previous quarter		Spot Rate	5.1259	
(~) Australia May unemployment rate arrived at 4.1%	20 day moving average	5.1014		
(+) Australia Q1 CPI rose 0.9% YoY, higher than an increase of 0.2% in previous quarter	50 day moving average	5.0453		
	200 day moving average	4.9943		
	RSI	60.1465		
	MACD	0.0204		
	Signal	0.0217		





**EUR/HKD 6-month MACD**

Legend: MACD (Blue line), Signal (Orange line)

Y-axis: -0.1000 to 0.1500

X-axis: Feb-25, Mar-25, Apr-25, May-25, Jun-25

Current values (as of June 28, 2022):

- MACD: 0.0804
- Signal: 0.0705

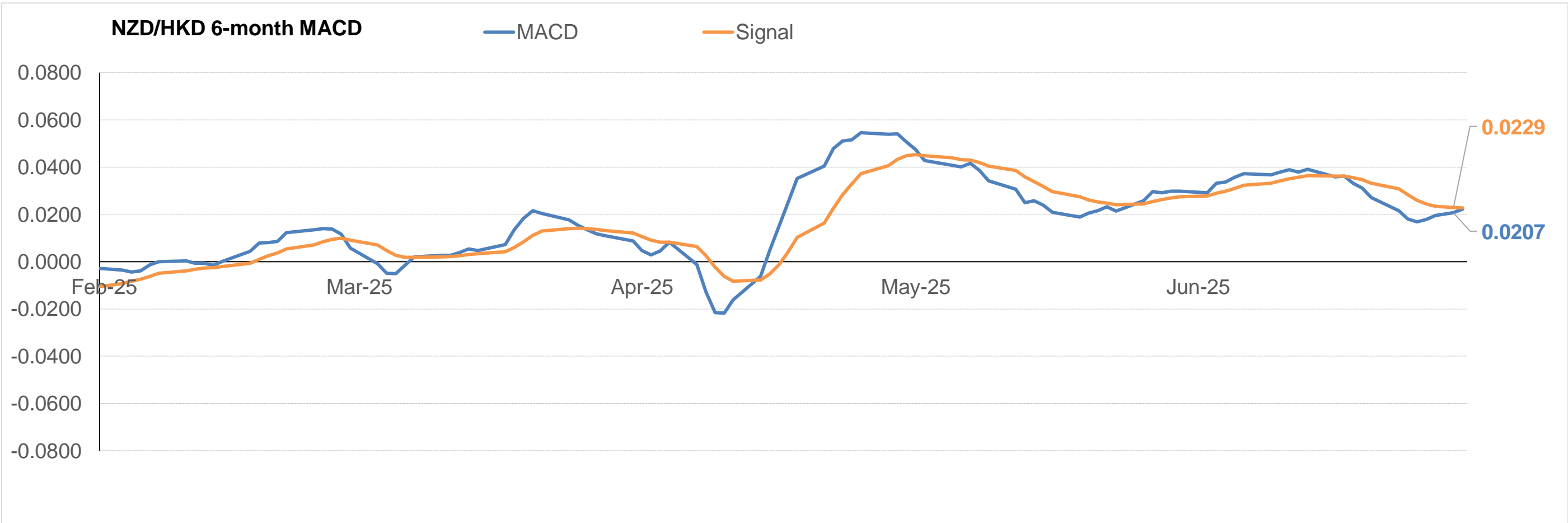
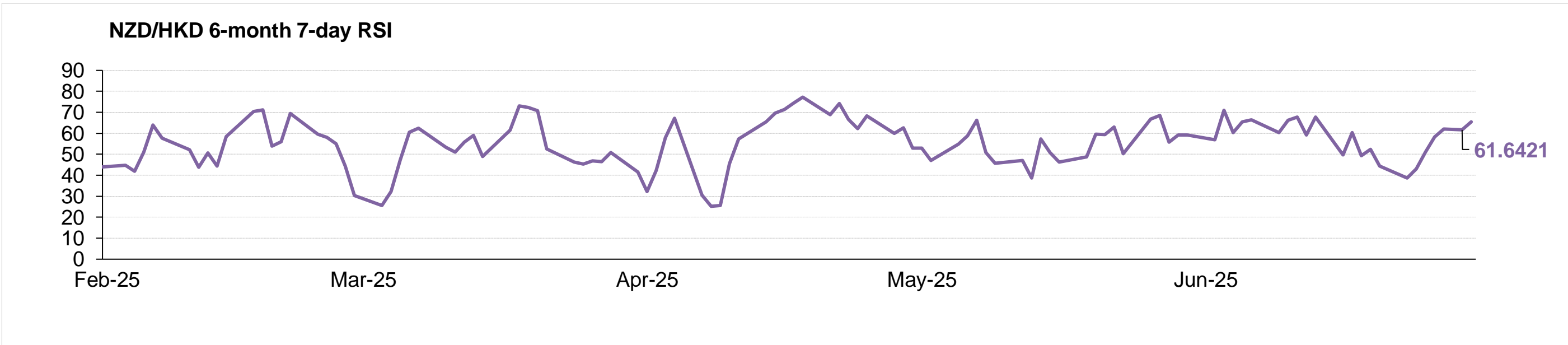
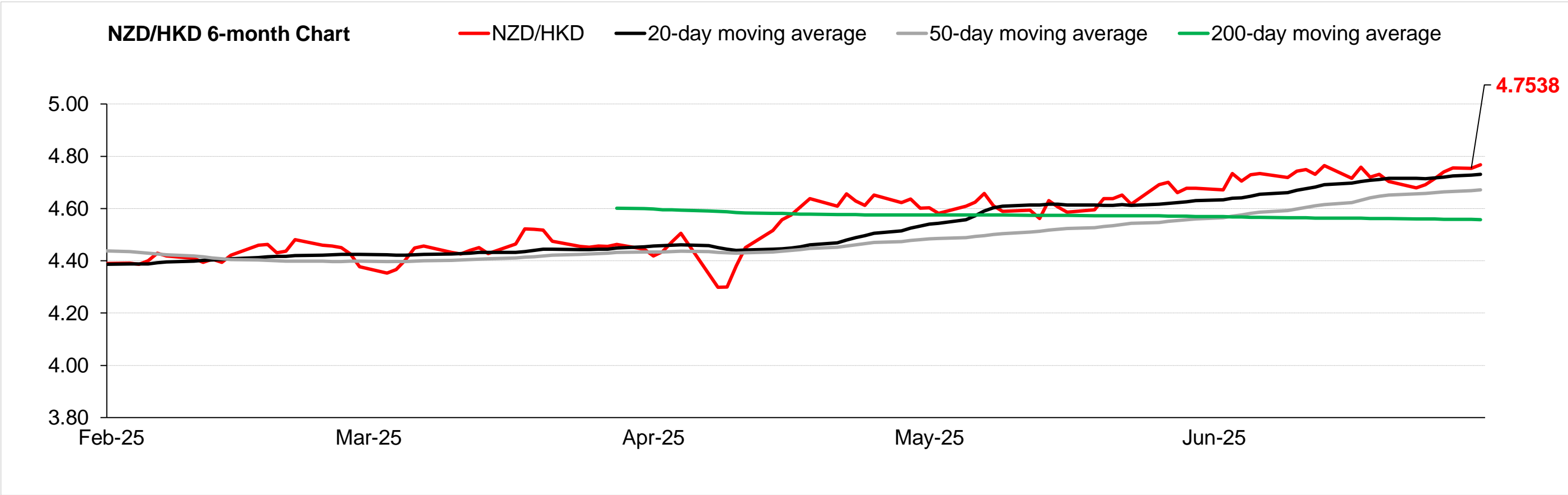
The chart displays the 6-month MACD for the GBP/HKD pair. The blue line represents the MACD, and the orange line represents the Signal. Both indicators show a general upward trend from February to June 2022, with some volatility. The MACD is currently above the Signal, indicating a bullish bias.

Date	MACD	Signal
Feb-25	-0.0100	-0.0300
Mar-25	0.0400	0.0300
Apr-25	0.0600	0.0500
May-25	0.0900	0.0800
Jun-25	0.0627	0.0550

# Weekly FX Focus

30-Jun-2025

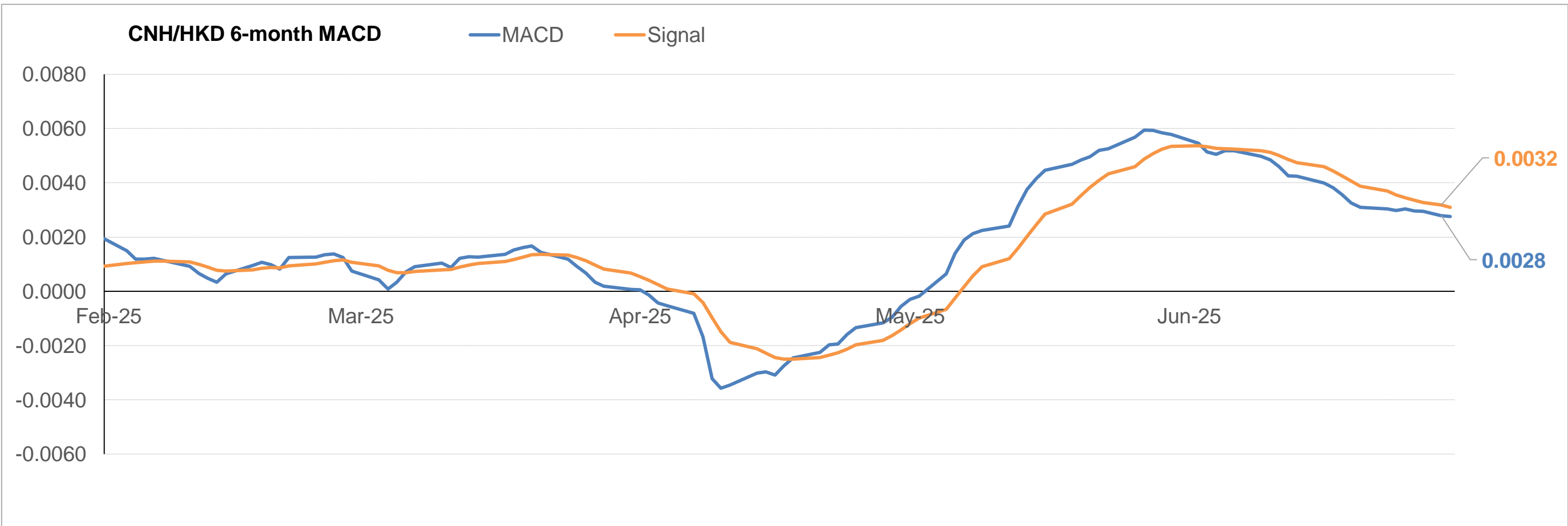
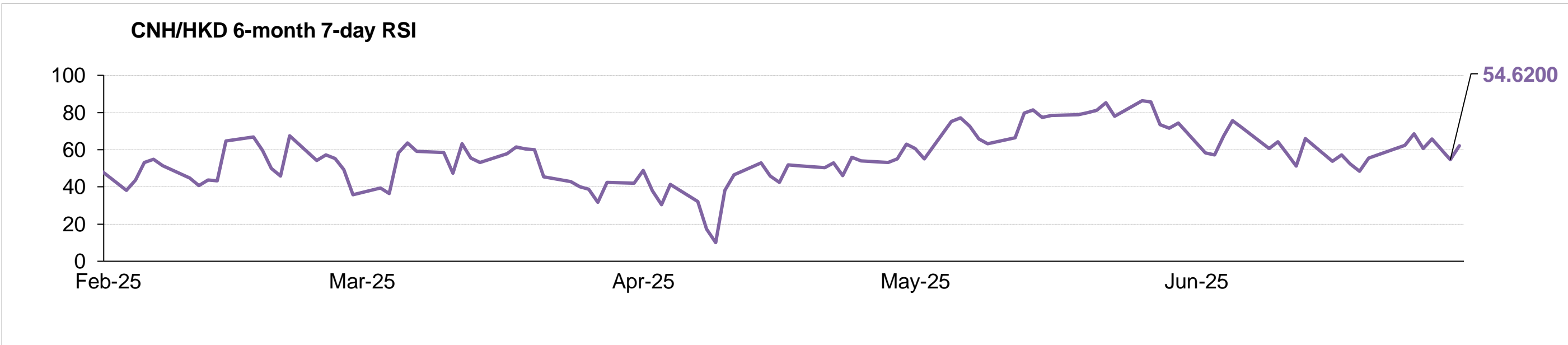
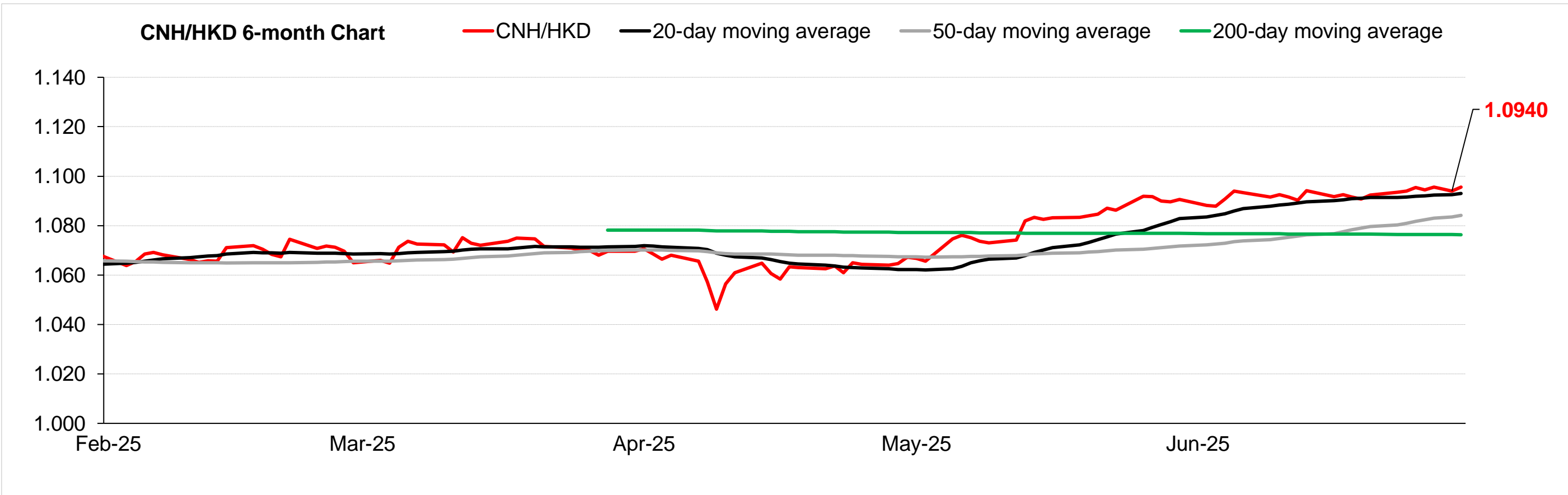
FX Snapshot - NZD			
Currency	10-Second Pitch	Technical Analysis	
NZD	NZD ended marginally lower against the US dollar on Friday. Data released on Friday showed that the ANZ-Roy Morgan Consumer Confidence Index jumped 5.9 points to 98.8 in June — its highest level in six months from 92.9 previously. NZDUSD fell 0.03% last Friday while NZDHKD ended at 4.75 level.		vs HKD
		30-Jun	4.7609
		Daily change	0.31%
		High	4.7711
		Low	4.6165
		Support*	4.6540
		Resistance*	4.8156
			vs USD
<div>↗</div>	(-) New Zealand Q1 GDP rose -0.7% YoY, lower than an increase of -1.1% in previous quarter (~) New Zealand CPI recorded at 2.5% YoY in Q1 (~) New Zealand Q1 unemployment rate arrived at 5.1% , same as previous quarter	Trendlines	
		Closed at	
		Spot Rate	4.7538
		20 day moving average	4.7300
		50 day moving average	4.6711
		200 day moving average	4.5573
		RSI	61.6421
		MACD	0.0207
		Signal	0.0229



# Weekly FX Focus

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FX Snapshot - CNH			
Currency	10-Second Pitch	Technical Analysis	
CNH	CNH ended lower against the dollar on Friday, slipping from a seven-month high, weighed by disappointing industrial profit data as factory activity slowed in the face of broader economic stress and a fragile trade truce with the US. USDCNH rose 0.12% last Friday while CNHHKD ended at 1.09 level.		vs HKD
		30-Jun	1.0948
		Daily change	0.11%
		High	1.0974
		Low	1.0912
		Support*	1.0902
		Resistance*	1.0977
↗	Market's Focus	Trendlines	
		Spot Rate	1.0940
		20 day moving average	1.0930
		50 day moving average	1.0842
		200 day moving average	1.0763
		RSI	54.6200
		MACD	0.0028
	Closed at	Signal	
		0.0032	



**CAD/HKD 6-month MACD**

Legend: MACD (Blue line), Signal (Orange line)

The chart displays the 6-month MACD for the CAD/HKD pair. The Y-axis ranges from -0.0600 to 0.0600. The X-axis shows dates from February to June 2024. The MACD line (blue) and the Signal line (orange) are plotted. The MACD line is currently at 0.0193, and the Signal line is at 0.0256.

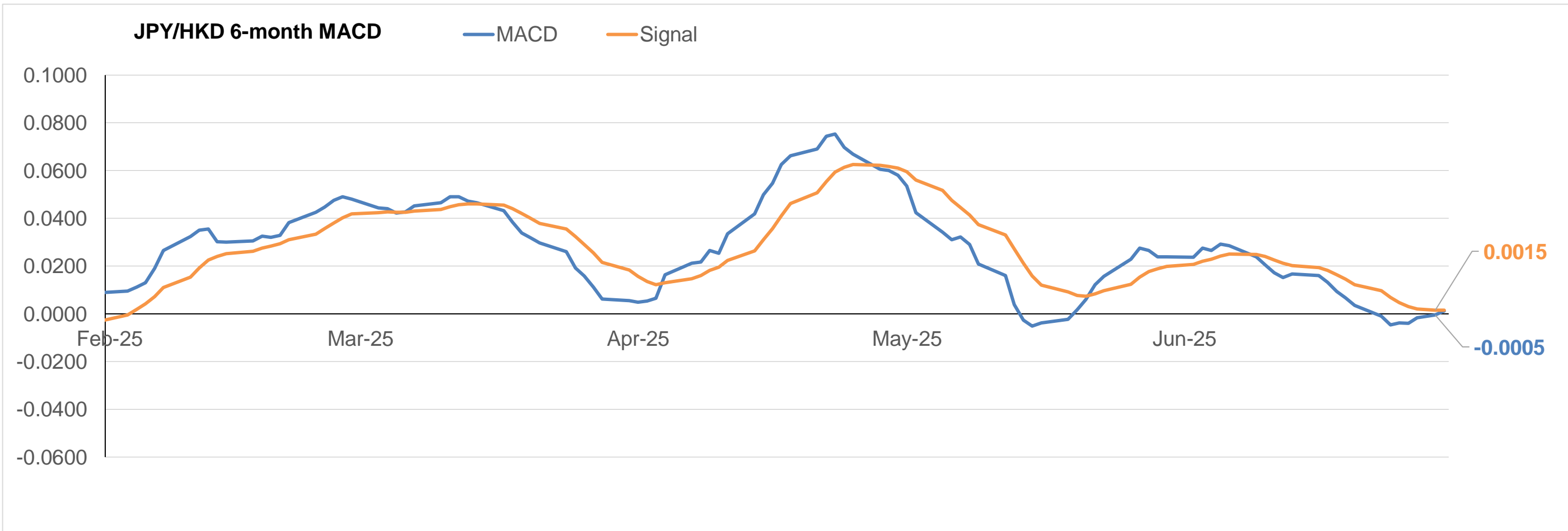
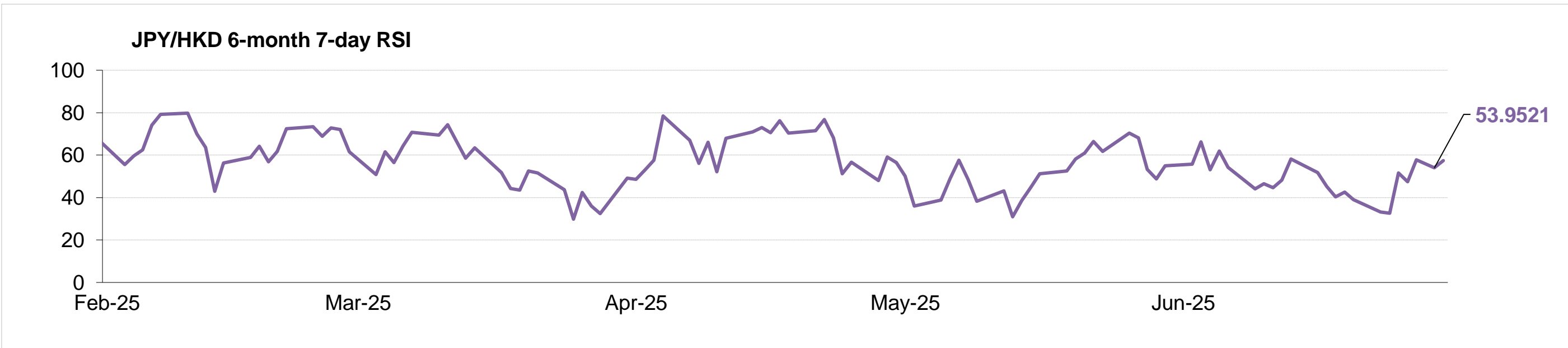
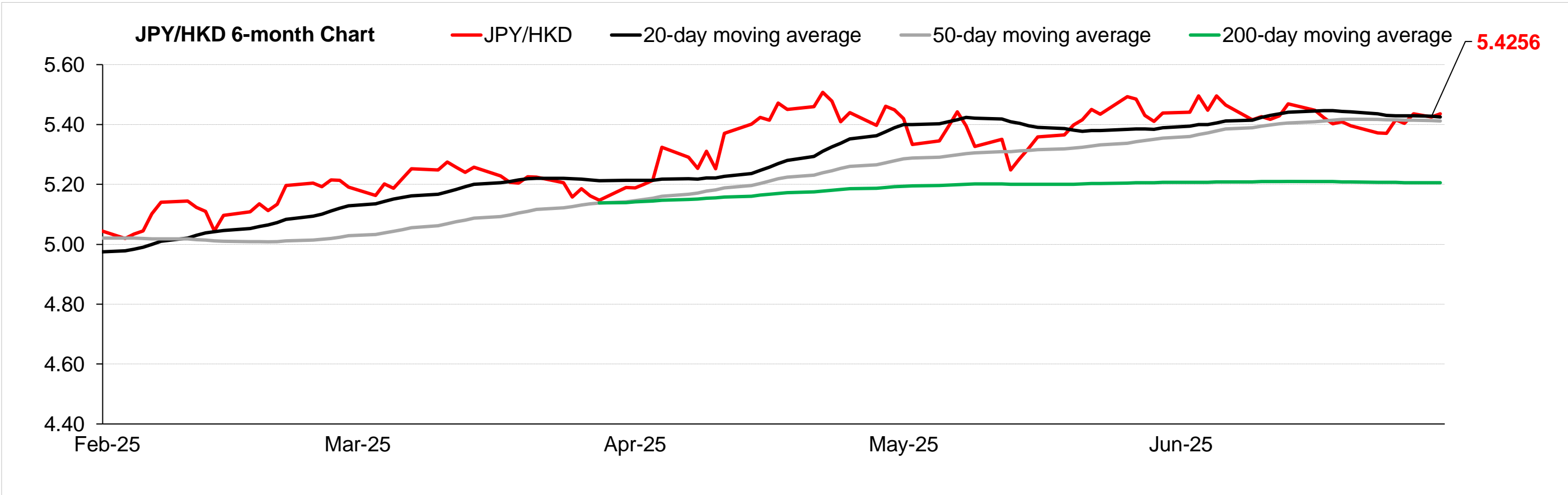
Date	MACD	Signal
Feb-25	-0.0100	-0.0100
Mar-25	-0.0050	-0.0050
Apr-25	0.0000	0.0000
May-25	0.0400	0.0400
Jun-25	0.0350	0.0350
Current	0.0193	0.0256



# Weekly FX Focus

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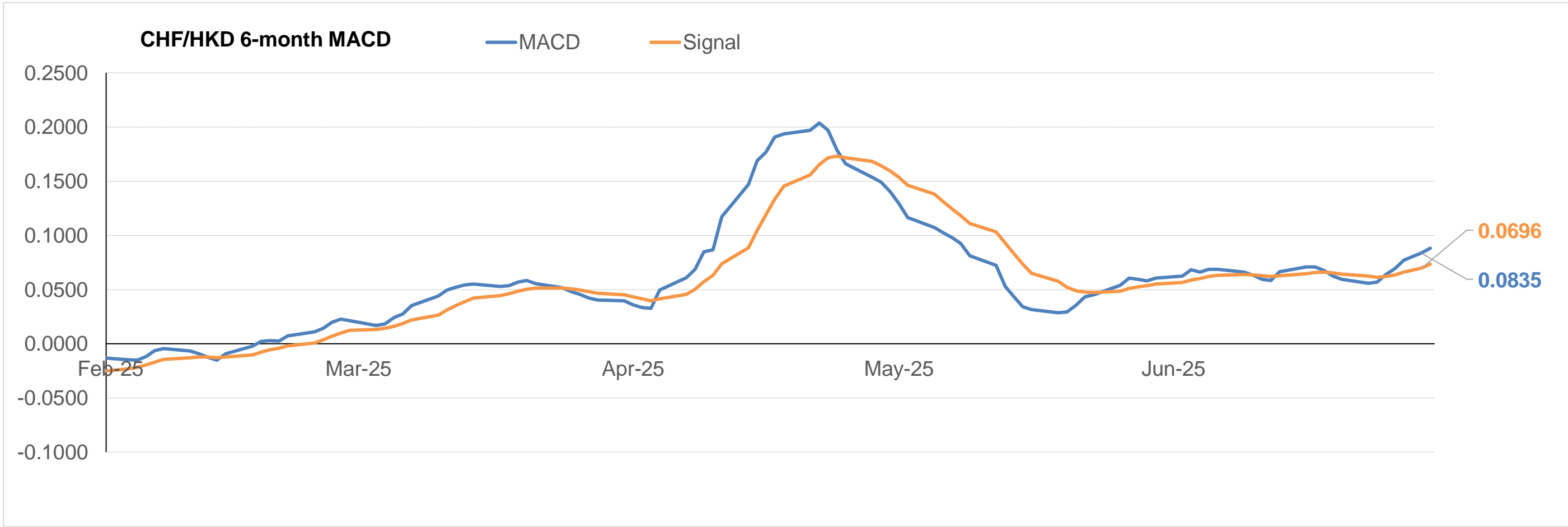
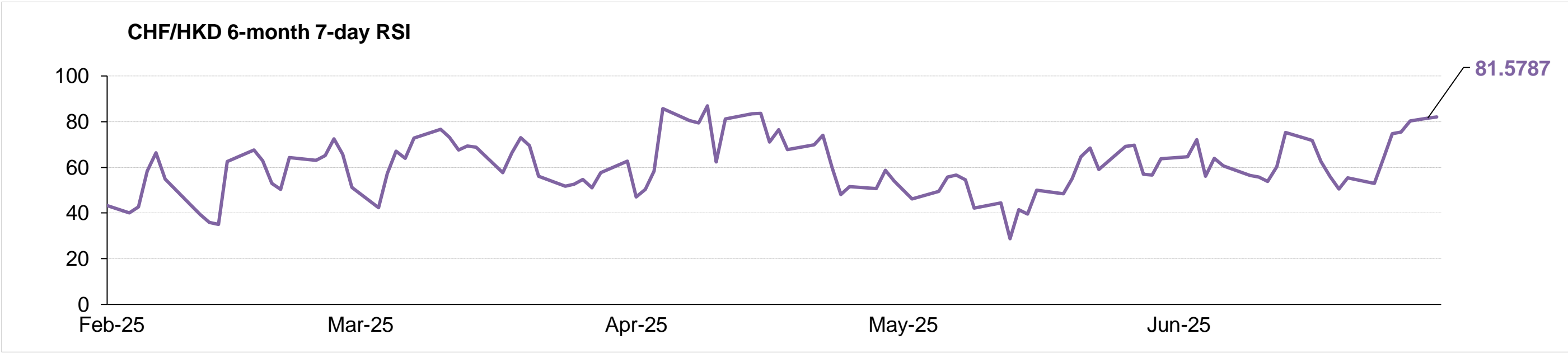
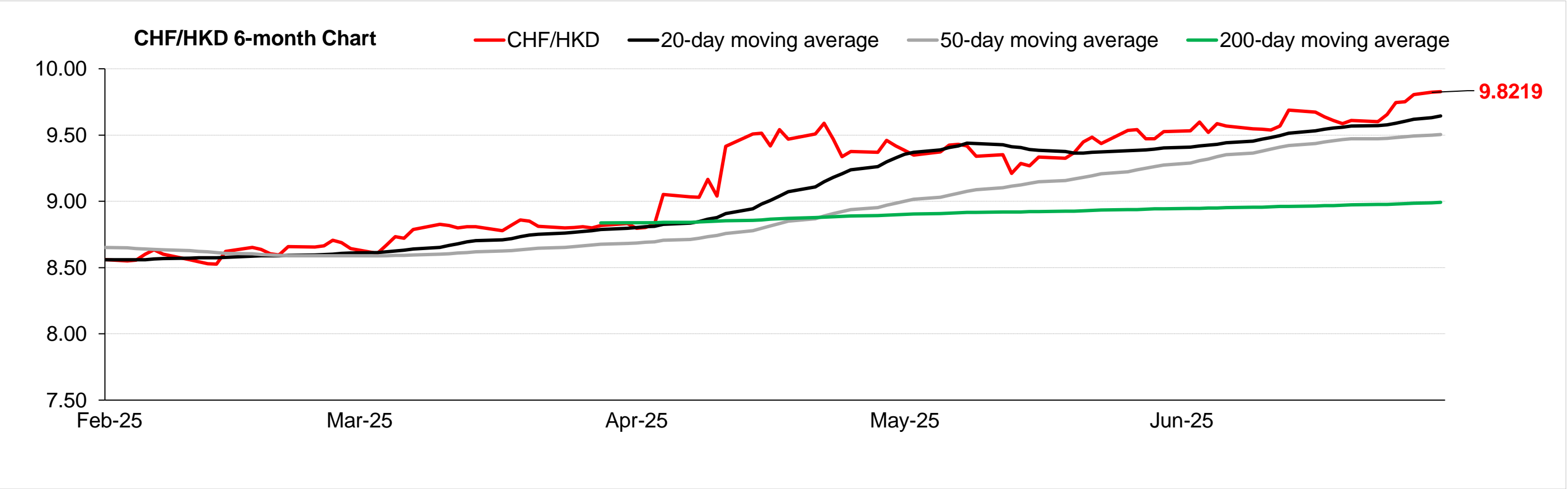
FX Snapshot - JPY			
Currency	10-Second Pitch	Technical Analysis	
JPY	Bank of Japan kept benchmark interest rate unchanged in June.JPY ended lower against the US dollar on Friday. Core consumer inflation in Tokyo slowed sharply in Jun due to temporary cuts to utility bills but stayed well above the central bank's 2% target. USDJPY rose 0.16% last Friday while JPYHKD ended at 5.43 level.		vs HKD
		30-Jun	5.4300
		Daily change	0.58%
		High	5.4603
		Low	5.3022
		Support*	5.3197
		Resistance*	5.5135
↗	Market's Focus	Trendlines	
		Closed at	
		Spot Rate	5.4256
		20 day moving average	5.4250
		50 day moving average	5.4123
		200 day moving average	5.2060
		RSI	53.9521
	(-) Japan Q1 GDP rose -0.7% YoY, lower than an increase of 2.2% in previous quarter (~) Japan CPI nationwide ex fresh food recorded at 3.7% YoY in May (+) Japan June manufacturing PMI arrived at 50.4 , higher than 49.4 in previous month (~) Japan Industrial Production recorded at 0.5% MoM in May	MACD	-0.0005
		Signal	0.0015



# Weekly FX Focus

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FX Snapshot - CHF			
Currency	10-Second Pitch	Technical Analysis	
CHF	Swiss National Bank reduced benchmark interest rate in June.CHF ended stronger against the US dollar on Friday. However, safe-haven currencies were trading defensively as expectations for future Fed rate cuts. USDCHF fell 0.15% last Friday while CHFHKD ended at 9.82 level.		vs HKD
		30-Jun	9.8333
		Daily change	0.55%
		High	9.8628
		Low	9.5735
		Support*	9.6113
		Resistance*	9.9473
<div>↗</div>	<div>Market's Focus</div> <div>(+) Switzerland Q1 GDP rose 2% YoY, higher than an increase of 1.5% in previous quarter (~) Switzerland CPI recorded at -0.1% YoY in May (~) Switzerland May unemployment rate arrived at 2.9% (~) Switzerland May Foreign Currency Reserves arrived at 703568M</div>	Trendlines	
		Closed at	
		Spot Rate	9.8219
		20 day moving average	9.6441
		50 day moving average	9.5040
		200 day moving average	8.9924
		RSI	81.5787
		MACD	0.0835
		Signal	0.0696

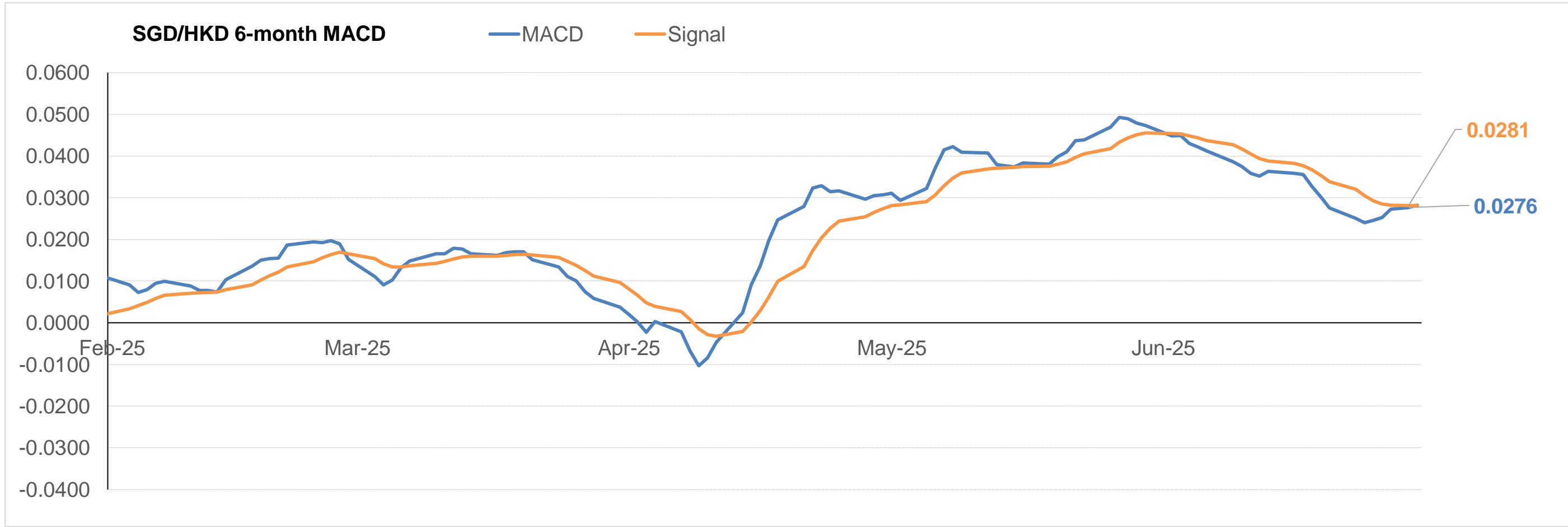
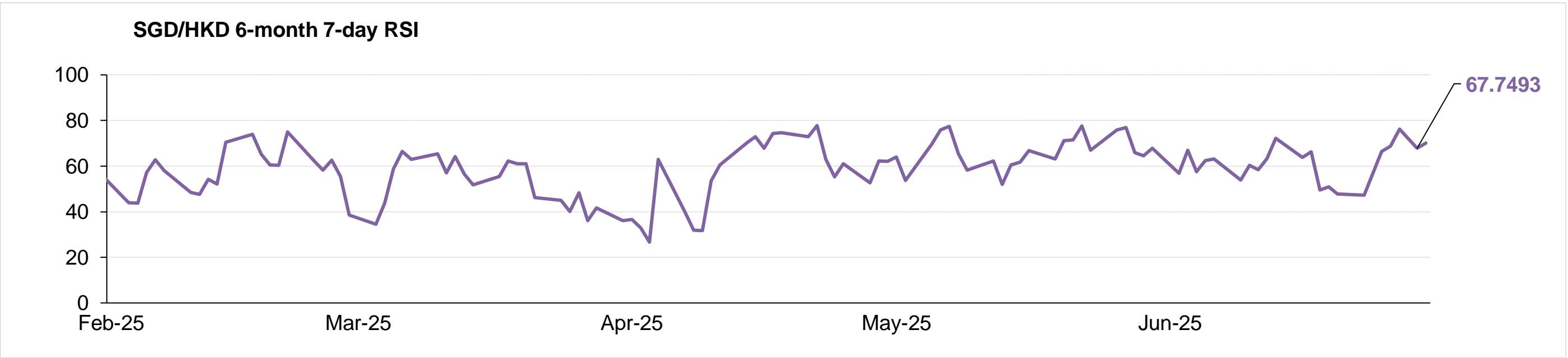
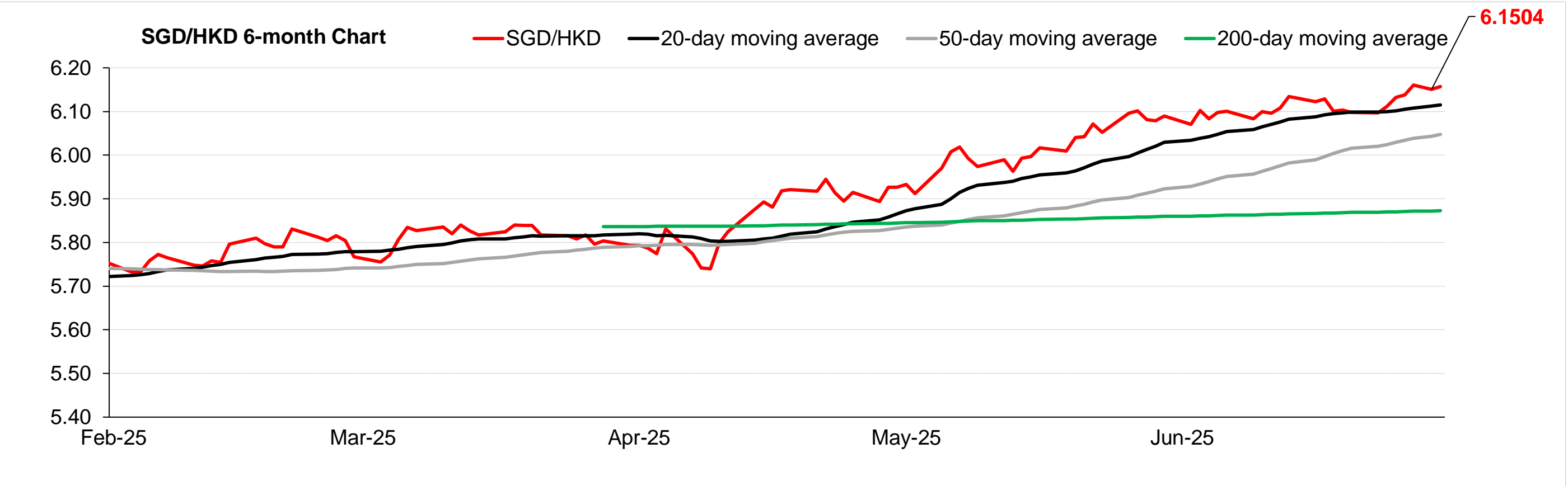


# Weekly FX Focus

30-Jun-2025

## FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis	
SGD	SGD fell against the dollar on Friday, as the dollar rose against the basket of currencies. A positive lead for Asian markets is expected as China's June PMIs drive the data schedules. USDSGD rose 0.14% last Friday while SGDHKD ended at 6.15 level.		vs HKD
		30-Jun	6.1565
		Daily change	0.37%
		High	6.1721
		Low	6.0640
		Support*	6.0854
		Resistance*	6.1935
<div>↗</div>	Market's Focus (-) Singapore May CPI rose 0.8% YoY, lower than an increase of 0.9% in previous month (+) Singapore Q1 unemployment rate arrived at 2% , lower than 2.1% in previous quarter (-) Singapore Non Oil Domestic Exports recorded at -3.5% YoY in May	Trendlines	
		Closed at	
		Spot Rate	6.1504
		20 day moving average	6.1150
		50 day moving average	6.0475
		200 day moving average	5.8728
		RSI	67.7493
		MACD	0.0276
		Signal	0.0281





# Weekly FX Focus

30-Jun-2025

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Please take note that the primary sources of all the charts are from London Stock Exchange Group dated 30 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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# Weekly FX Focus

30-Jun-2025

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