

# 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

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

\*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.

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30-Apr-2025

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
<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.
<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.
<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.
<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.
<b>RMB</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 CNH HKD ended at 1.06 level.
<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.
<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.
<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.
<b>MYR</b>	↗	vs USD	4.2667 / 4.4406	On Tuesday, USDMYR reopened slightly lower at 4.35 level. The pair drifted down towards 4.33 in the morning at the back of better USD selling interest from the corporates and offshore funds. However, USDMYR was broadly supported ahead of 4.33 into lunch hours with interbanks buying USD on dips. Post lunch, bids turned defensive with the pair traded briefly below 4.32. USDMYR rebounded back above 4.325 later in the afternoon as profit taking activities kept the pair supported. The spot closed the day at 4.328. Overnight, USD yields continued to move lower along with higher equities while the USD remained broadly on a mixed tone. Today, USDMYR opened a tad lower at 4.324 and the pair is expected to trade within the range of 4.30 - 4.34 for now.

\*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







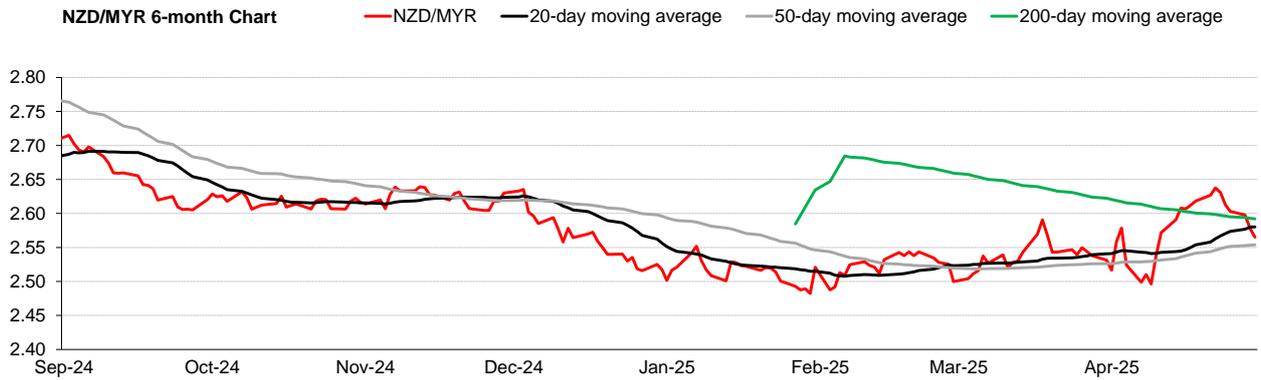
# Daily FX Focus

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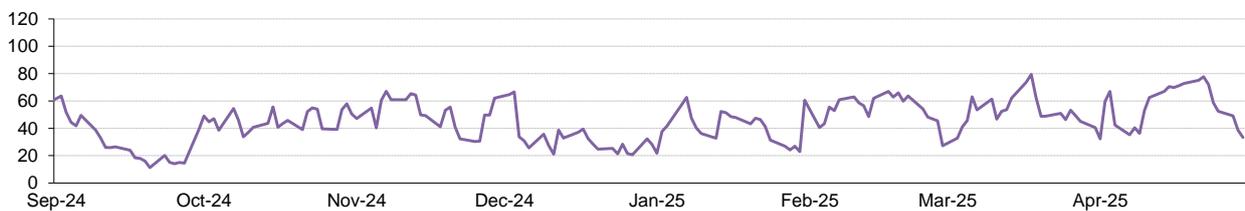
## FX Snapshot - NZD

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 MYR	vs USD	
		30-Apr	2.5781	0.5931
↑		Daily change	-0.75%	-0.80%
		High	2.6423	0.6029
		Low	2.5196	0.5628
		Support*	2.5177	0.5696
		Resistance*	2.6404	0.6097
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	2.5652	
		20 day moving average	2.5803	
		50 day moving average	2.5539	
		200 day moving average	2.5920	
		RSI	33.3114	
		MACD	0.0134	
		Signal	0.0176	

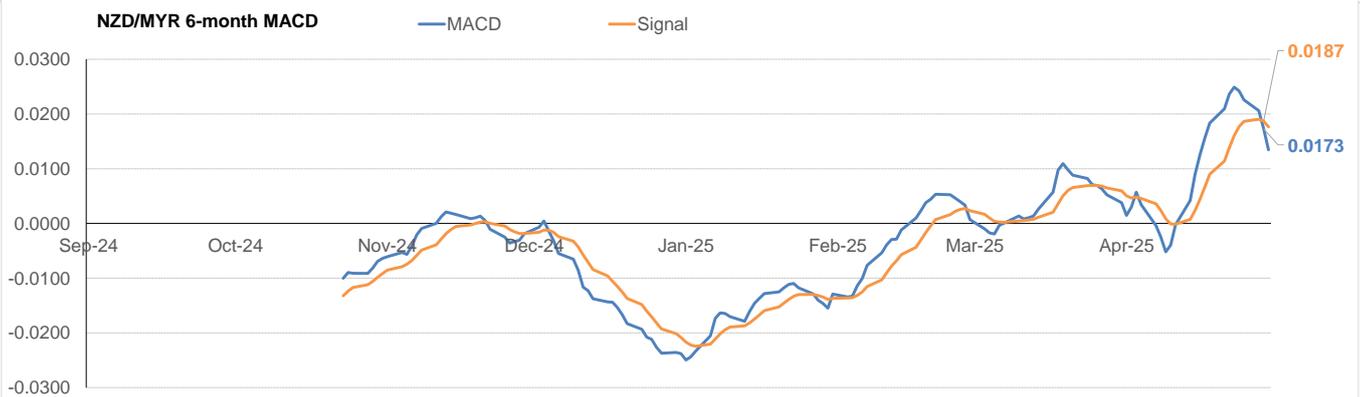
NZD/MYR 6-month Chart



NZD/MYR 6-month 7-day RSI



NZD/MYR 6-month MACD

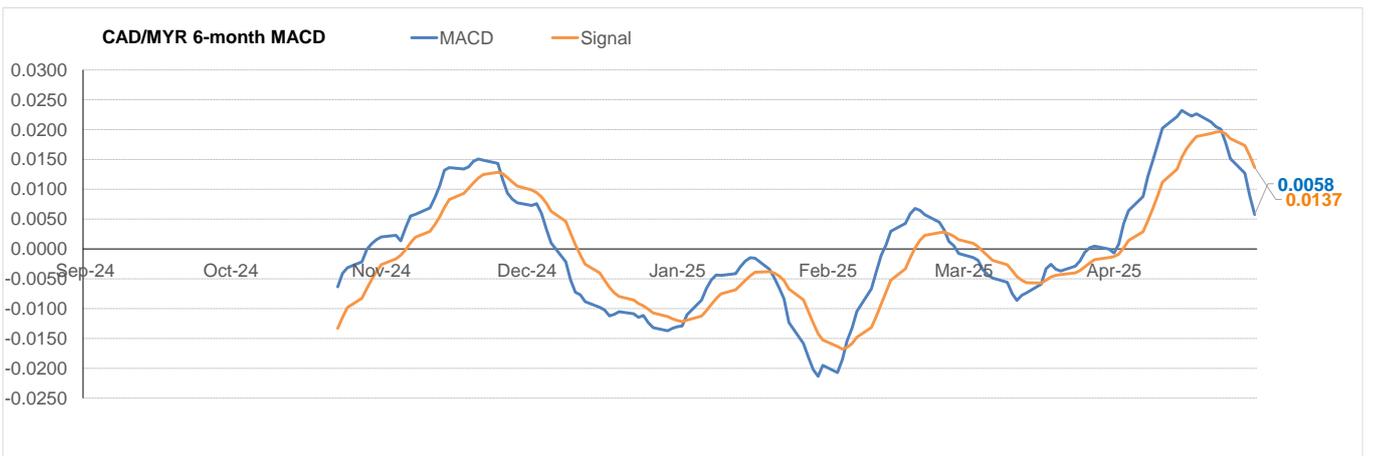
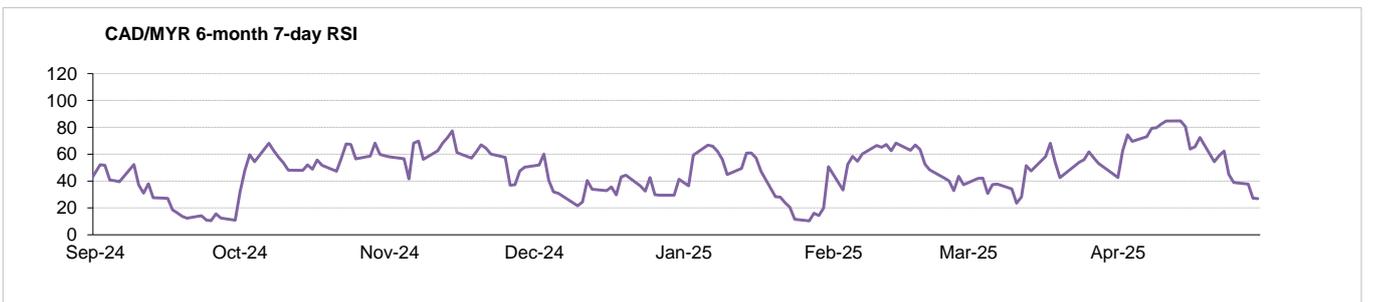
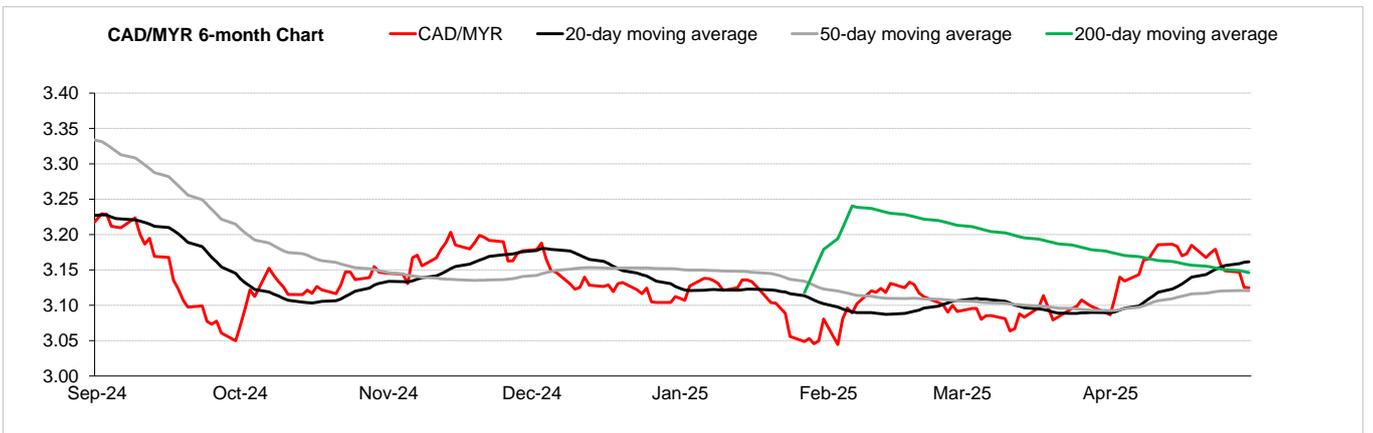




# Daily FX Focus

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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 MYR	USD vs	
		30-Apr	3.1253	1.3833
↑		Daily change	-0.69%	0.02%
		High	3.2032	1.4111
		Low	3.1183	1.3781
		Support*	3.0947	1.3706
		Resistance*	3.1796	1.4036
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	3.1247	
		20 day moving average	3.1615	
		50 day moving average	3.1206	
		200 day moving average	3.1463	
		RSI	26.9571	
		MACD	0.0058	
		Signal	0.0137	



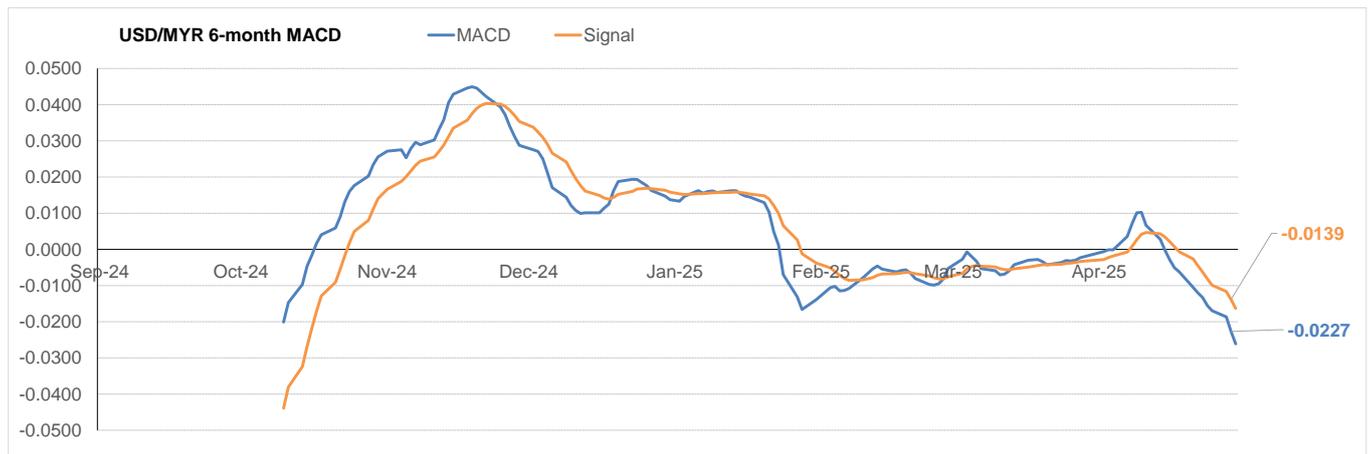
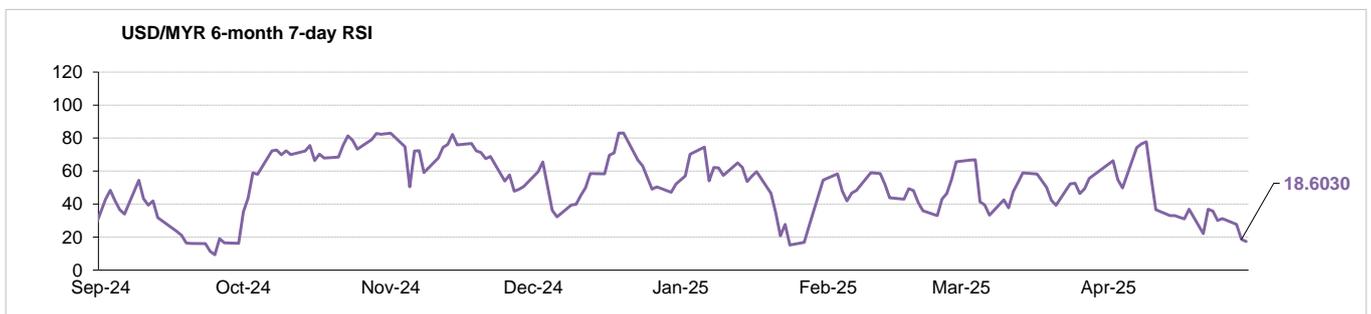
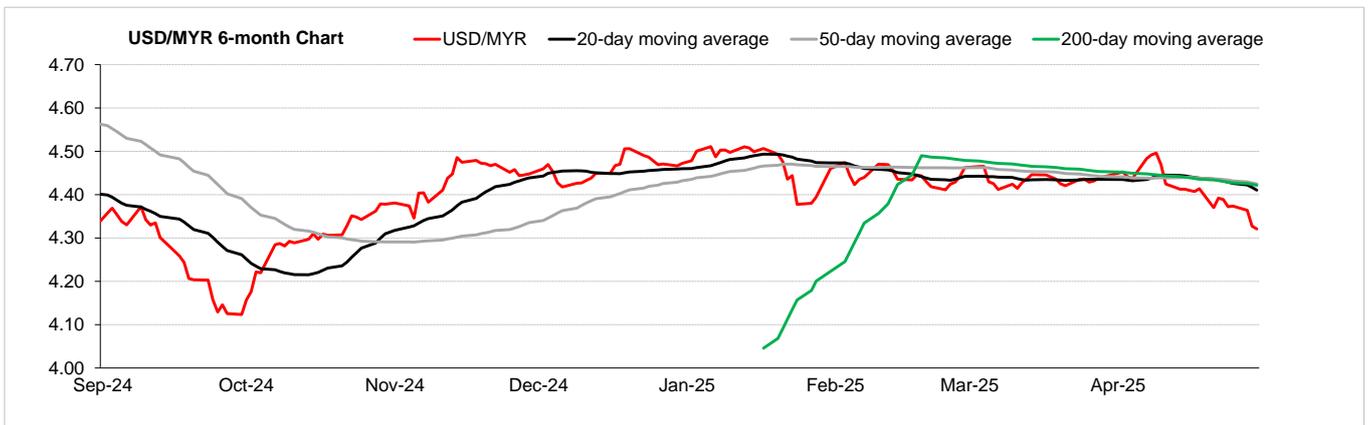




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30-Apr-2025

FX Snapshot - MYR																										
Currency	10-Second Pitch	Technical Analysis																								
MYR 	<p>On Tuesday, USDMYR reopened slightly lower at 4.35 level. The pair drifted down towards 4.33 in the morning at the back of better USD selling interest from the corporates and offshore funds. However, USDMYR was broadly supported ahead of 4.33 into lunch hours with interbanks buying USD on dips. Post lunch, bids turned defensive with the pair traded briefly below 4.32. USDMYR rebounded back above 4.325 later in the afternoon as profit taking activities kept the pair supported. The spot closed the day at 4.328. Overnight, USD yields continued to move lower along with higher equities while the USD remained broadly on a mixed tone. Today, USDMYR opened a tad lower at 4.324 and the pair is expected to trade within the range of 4.30 - 4.34 for now.</p>	<table border="1"> <thead> <tr> <th colspan="2">USD vs</th> </tr> </thead> <tbody> <tr> <td>30-Apr</td> <td>4.3273</td> </tr> <tr> <td>Daily change</td> <td>-0.84%</td> </tr> <tr> <td>High</td> <td>4.4932</td> </tr> <tr> <td>Low</td> <td>4.3193</td> </tr> <tr> <td>Support*</td> <td>4.2667</td> </tr> <tr> <td>Resistance*</td> <td>4.4406</td> </tr> </tbody> </table>	USD vs		30-Apr	4.3273	Daily change	-0.84%	High	4.4932	Low	4.3193	Support*	4.2667	Resistance*	4.4406										
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## Important Economic Data Release

Date	Events	Reporting Period	Analysts Consensus	Previous	Actual
<b>United States</b>					
29-Apr-25	Consumer Confidence	Apr	87	92.9	86
30-Apr-25	ADP National Employment	Apr	108k	155k	-
30-Apr-25	Chicago PMI	Apr	45.5	47.6	-
30-Apr-25	Core PCE Prices Advance	Quarterly	3.20%	2.60%	-
30-Apr-25	Employment Costs	Quarterly	0.90%	0.90%	-
30-Apr-25	GDP Advance	Quarterly	0.40%	2.40%	-
30-Apr-25	MBA Mortgage Applications	Weekly		-12.70%	-
30-Apr-25	Pending Home Sales Change MM	Mar	1%	2%	-
30-Apr-25	Personal Income MM	Mar	0.40%	0.80%	-
30-Apr-25	Personal Consump Real MM	Mar		0.10%	-
30-Apr-25	Consumption, Adjusted MM	Mar	0.60%	0.40%	-
1-May-25	Construction Spending MM	Mar	0.20%	0.70%	-
1-May-25	Cont Jobless Clm	Weekly	1.858M	1.841M	-
1-May-25	Initial Jobless Clm	Weekly	225k	222k	-
1-May-25	ISM Manufacturing PMI	Apr	48	49	-
1-May-25	ISM Mfg Prices Paid	Apr		69.4	-
2-May-25	Manufacturing Payrolls	Apr	-5k	1k	-
2-May-25	Factory Orders MM	Mar	4.50%	0.60%	-
2-May-25	Non-Farm Payrolls	Apr	135k	228k	-
2-May-25	Unemployment Rate	Apr	4.20%	4.20%	-
<b>Regional</b>					
28-Apr-25	HK Exports	Mar		15.40%	18.50%
28-Apr-25	HK Imports	Mar		11.80%	16.60%
30-Apr-25	Australia CPI QQ	Quarterly	0.80%	0.20%	-
30-Apr-25	Australia CPI YY	Quarterly	2.30%	2.40%	-
30-Apr-25	Australia Housing Credit	Mar		0.40%	-
30-Apr-25	Australia Private Sector Credit	Mar		0.50%	-
30-Apr-25	China NBS Manufacturing PMI	Apr	49.9	50.5	-
2-May-25	Australia PPI QQ	Quarterly		0.80%	-
2-May-25	HK Gvt Cons Exp YY Adv	Quarterly		1.90%	-
2-May-25	HK Retail Sales YY	Mar		-13%	-
2-May-25	HK GDP Advance QQ	Quarterly		0.80%	-
2-May-25	HK GDP Advance YY	Quarterly		2.40%	-
<b>G7 Countries</b>					
29-Apr-25	Italy Industrial Sales YY WDA	Feb		1.70%	-1.50%
29-Apr-25	Italy Industrial Sales MM SA	Feb		3.80%	-0.40%
29-Apr-25	Japan Industrial O/P Prelim MM SA	Mar	-0.40%	2.30%	-1.10%
29-Apr-25	Japan Retail Sales YY	Mar	3.50%	1.40%	3.10%
30-Apr-25	Canada GDP MM	Feb	0%	0.40%	-
30-Apr-25	France Consumer Spending MM	Mar	0.20%	-0.10%	-
30-Apr-25	Germany CPI Prelim YY	Apr	2%	2.20%	-
30-Apr-25	Germany Retail Sales MM Real	Mar	-0.40%	0.80%	-
30-Apr-25	Germany Unemployment Chg SA	Apr	20k	26k	-
30-Apr-25	Germany Unemployment Rate SA	Apr	6.30%	6.30%	-
30-Apr-25	Italy Producer Prices YY	Mar		6.20%	-
30-Apr-25	Japan Housing Starts YY	Mar	1%	2.40%	-
30-Apr-25	UK Nationwide house price yy	Apr	4.10%	3.90%	-
30-Apr-25	UK Nationwide house price mm	Apr	0%	0%	-
1-May-25	Canada S&P Global Mfg PMI SA	Apr		46.3	-

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## Important Economic Data Release

		Current	Night Desk		2 Weeks		1 Month		3 Months	
			High	Low	High	Low	High	Low	High	Low
AUD/MYR	AUDMYR BGNT Curncy	2.7643	2.7682	2.7520	2.8297	2.8078	2.8297	2.8078	2.8419	2.8316
EUR/MYR	EURMYR BGNT Curncy	4.9106	4.9260	4.9087	5.0699	5.0328	5.0699	5.0328	5.0699	5.0328
GBP/MYR	GBPMYR BGNT Curncy	5.7865	5.7998	5.7790	5.8826	5.8496	5.8826	5.8496	5.8826	5.8496
MYR/JPY	MYRJPY BGNT Curncy	32.9050	32.9060	32.7420	32.9880	32.8190	33.8070	33.7230	35.0900	34.6850
NZD/MYR	NZDMYR BGNT Curncy	2.5641	2.5681	2.5589	2.6423	2.6186	2.6423	2.6186	2.6423	2.6186
SGD/MYR	SGDMYR BGNT Curncy	3.3026	3.3059	3.2946	3.3777	3.3576	3.3777	3.3576	3.3777	3.3576
USD/MYR	MYR BGNT Curncy	4.3185	4.3220	4.3100	4.4237	4.4105	4.5092	4.4875	4.5105	4.4875
AUD/USD	AUD BGNT Curncy	0.6400	0.6415	0.6373	0.6450	0.6399	0.6450	0.6399	0.6450	0.6399
EUR/USD	EUR BGNT Curncy	1.1372	1.1418	1.1371	1.1573	1.1482	1.1573	1.1482	1.1573	1.1482
GBP/USD	GBP BGNT Curncy	1.3400	1.3420	1.3383	1.3444	1.3381	1.3444	1.3381	1.3444	1.3381
NZD/USD	NZD BGNT Curncy	0.5937	0.5960	0.5922	0.6029	0.5981	0.6029	0.5981	0.6029	0.5981
USD/JPY	JPY BGNT Curncy	142.3100	142.7515	141.9660	144.0300	143.3000	150.4900	149.1600	155.8900	154.6700
AUD/GBP	AUDGBP BGNT Curncy	0.4776	0.4778	0.4751	0.4834	0.4794	0.4883	0.4839	0.5092	0.5058
AUD/NZD	AUDNZD BGNT Curncy	1.0779	1.0786	1.0709	1.0792	1.0744	1.1032	1.0988	1.1175	1.1116
AUD/SGD	AUDSGD BGNT Curncy	0.8368	0.8376	0.8319	0.8432	0.8383	0.8515	0.8406	0.8547	0.8517
EUR/AUD	EURAUD BGNT Curncy	1.7766	1.7846	1.7763	1.8016	1.7892	1.8557	1.8099	1.8557	1.8099
EUR/NZD	EURNZD BGNT Curncy	1.9150	1.9201	1.9069	1.9295	1.9151	2.0011	1.9456	2.0011	1.9456
EUR/GBP	EURGBP BGNT Curncy	0.8487	0.8498	0.8483	0.8624	0.8580	0.8738	0.8623	0.8738	0.8623
GBP/SGD	GBPSGD BGNT Curncy	1.7519	1.7543	1.7495	1.7625	1.7520	1.7627	1.7520	1.7627	1.7520
GBP/NZD	GBPNZD BGNT Curncy	2.2568	2.2609	2.2502	2.2619	2.2477	2.3356	2.2882	2.3356	2.2882
AUD/HKD	AUDHKD BGNT Curncy	4.9658	0.2020	0.2011	5.0030	4.9639	5.0030	4.9639	5.0030	4.9639
GBP/HKD	GBPHKD BGNT Curncy	10.3967	10.4070	10.3901	10.4281	10.3815	10.4281	10.3815	10.4281	10.3815
USD/CAD	USDCAD BGNT Curncy	1.3829	1.3839	1.3817	1.3978	1.3863	1.4415	1.4343	1.4793	1.4629
CAD/MYR	CADMYR BGNT Curncy	3.1232	3.1302	3.1172	3.1926	3.1788	3.2032	3.1813	3.2032	3.1813
GBP/AUD	GBPAUD BGNT Curncy	2.0935	2.1008	2.0895	2.1030	2.0886	2.1647	2.1204	2.1647	2.1204
USD/SGD	USDSGD BGNT Curncy	1.3074	1.3086	1.3049	1.3196	1.3130	1.3550	1.3463	1.3700	1.3598
EUR/SGD	EURSGD BGNT Curncy	1.4868	1.4903	1.4818	1.5064	1.4982	1.5113	1.4982	1.5113	1.4982
XAU/MYR	XAUMYR Curncy	14315.4609	14369.7930	14303.2148	15318.1406	14775.7910	15318.1406	14775.7910	15318.1406	14775.7910
XAU/USD	XAUUSD Curncy	3313.6600	3327.7400	3308.0701	3500.1000	3366.8900	3500.1000	3366.8900	3500.1000	3366.8900
XAU/GBP	XAUGBP Curncy	2472.4600	2479.3401	2469.4099	2608.7000	2524.5700	2608.7000	2524.5700	2608.7000	2524.5700
XAU/AUD	XAUAUD Curncy	5175.4800	5208.3320	5175.4805	5439.8200	5271.2400	5439.8200	5271.2400	5439.8200	5271.2400
XAU/EUR	XAUEUR Curncy	2914.6900	2920.8889	2907.2432	3035.8800	2944.8600	3035.8800	2944.8600	3035.8800	2944.8600
AUD/CAD	AUDCAD BGNT Curncy	0.8851	0.8878	0.8809	0.8912	0.8861	0.9046	0.8973	0.9130	0.9095
AUD/JPY	AUDJPY BGNT Curncy	91.0820	91.4570	90.5815	92.2230	91.4800	95.3140	93.1940	97.3340	96.3820
CAD/JPY	CADJPY BGNT Curncy	102.9040	103.1300	102.4940	103.9540	103.3490	105.4570	103.8400	108.3180	107.2480
NZD/JPY	NZDJPY BGNT Curncy	84.4900	84.9725	84.2000	86.0680	85.1790	86.7560	85.1790	87.9510	86.8950
SGD/JPY	SGDJPY BGNT Curncy	108.7885	108.9690	108.4723	109.5095	109.0230	112.3530	111.1570	114.5955	113.7425
AUD/CNY	AUDCNY BGNT Curncy	4.6562	4.6598	4.6429	4.7059	4.6589	4.7059	4.6589	4.7059	4.6589
GBP/CNY	GBPCNY BGNT Curncy	9.7459	9.7538	9.7432	9.8094	9.7461	9.8094	9.7461	9.8094	9.7461
NZD/CNY	NZDCNY CMPN Curncy	4.3191	4.3235	4.3075	4.4055	4.3578	4.4055	4.3578	4.4055	4.3578
MYR/CNY	MYRCNY BGNT Curncy	1.6827	1.6830	1.6814	1.6840	1.6825	1.6840	1.6825	1.6840	1.6825

Updated as of

30 April 2025

9:52:52 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	2.5700	-2.50%	3.34%	-1.86%
CAD	3.1200	-1.72%	2.47%	-0.65%
GBP	5.7900	-0.98%	5.88%	2.38%
SGD	3.3000	-1.32%	1.52%	-0.10%
AUD	2.7700	-1.78%	0.97%	-3.85%
CNY	0.5900	-1.43%	-1.80%	-3.23%
THB	3.0800	-0.03%	0.00%	0.29%
CHF	5.2500	-1.71%	8.41%	3.99%
EUR	4.9100	-1.99%	7.32%	3.29%
JPY	32.9240	1.84%	-6.43%	-5.60%
USD	4.3208	-1.55%	#N/A	-1.37%

\*source : BLOOMBERG closing bid price, as at 29-Apr-2025

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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	2.75	4-Jun-25
Europe (ECB)	2.40	2.65	5-Jun-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	4.10	20-May-25	China (PBOC)	3.10	3.10	20-May-25
New Zealand (RBNZ)	3.50	3.75	28-May-25				

Full Year Central Bank Meeting Schedule								
2025	USA	European Union	United Kingdom	Australia	New Zealand	Canada	Japan	Switzerland
Jan	28-29	30				29	23-24	
Feb			6	17-18	19			
Mar	18-19	6	20	31 Mar–1 Apr		12	18-19	20
Apr		17			9	16	30 Apr-1 May	
May	6-7		8	19-20	28			
Jun	17-18	5	19			4	16-17	19
Jul	29-30	24		7-8	9	30	30-31	
Aug			7	11-12	20			
Sep	16-17	11	18	29-30		17	18-19	25
Oct	28-29	30			8	29	29-30	
Nov			6	3-4	26			
Dec	9-10	18	18	8-9		10	18-19	11

Source: From respective Central Banks' websites as at 07 January 2025

Reference:

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

## Note to "Market Consensus from London Stock Exchange Group" & "Important Economic Data Release"

"Market Consensus" (median value of London Stock Exchange Group Analyst Survey) represents estimates obtained at 09:30 daily. These may not reflect any adjustments made subsequently during the day.

Market consensus does not represent HSBC investment views.

"Previous" represents data released for last reporting period; "Actual" represent data released for current reporting period.

"Major Currencies Performance", "Market Consensus from London Stock Exchange Group", "Cross-Currencies FX Levels", "Important Economic Data Release" & "Central Banks Policy Rate" are source from London Stock Exchange Group, dated 30 Apr 2025 before 9.30 am.

"HSBC Global Research Forecast" is updated as of 11 Apr 2025.

### 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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