

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*	97.1285	-0.23%	99.2030	96.6515	-2.14%	103.5000	96.6515	-4.65%	109.6300	96.6515	-10.48%
EUR/USD	1.1757	0.48%	1.1807	1.1395	3.39%	1.1807	1.0905	6.38%	1.1807	1.0245	13.56%
USD/JPY	144.93	0.37%	146.16	142.77	0.64%	148.46	140.88	-0.78%	161.69	140.62	-7.81%
GBP/USD	1.3656	-0.54%	1.3747	1.3422	1.02%	1.3747	1.2720	4.24%	1.3747	1.2167	9.13%
USD/CAD	1.3583	-0.44%	1.3734	1.3571	-1.01%	1.4265	1.3571	-3.65%	1.4527	1.3431	-5.56%
AUD/USD	0.6572	0.38%	0.6584	0.6451	1.69%	0.6584	0.5957	3.84%	0.6914	0.5957	6.20%
NZD/USD	0.6071	0.22%	0.6099	0.5963	1.23%	0.6099	0.5534	4.78%	0.6349	0.5534	8.53%
USD/CHF	0.7952	-0.64%	0.8227	0.7911	-3.48%	0.8606	0.7911	-7.45%	0.9168	0.7911	-12.36%
USD/CNY	7.1692	0.02%	7.1932	7.1639	-0.26%	7.3500	7.1639	-1.55%	7.3500	7.0111	-1.78%
USD/CNH	7.1706	0.10%	7.1983	7.1573	-0.29%	7.4258	7.1573	-1.51%	7.4258	6.9723	-2.25%
USD/SGD	1.2755	0.12%	1.2895	1.2715	-1.08%	1.3533	1.2715	-4.34%	1.3715	1.2715	-6.59%
EUR/GBP	0.8611	1.06%	0.8653	0.8423	2.34%	0.8680	0.8385	2.06%	0.8680	0.8232	4.07%
EUR/CHF	0.9348	-0.18%	0.9426	0.9340	-0.23%	0.9433	0.9226	-1.56%	0.9760	0.9226	-0.51%
AUD/NZD	1.0826	0.18%	1.0826	1.0762	0.49%	1.0902	1.0672	-0.89%	1.1147	1.0672	-2.14%
GBP/AUD	2.0783	-0.90%	2.1003	2.0620	-0.64%	2.1432	2.0556	0.39%	2.1432	1.8969	2.76%
AUD/CAD	0.8925	-0.06%	0.8983	0.8814	0.66%	0.9018	0.8497	0.04%	0.9350	0.8497	0.28%
GBP/CNH	9.7872	-0.49%	9.8363	9.6584	0.73%	9.8363	9.3668	4.00%	9.8363	8.9417	6.76%
AUD/CNH	4.7128	0.45%	4.7128	4.6469	1.51%	4.7128	4.4035	3.03%	4.9267	4.4035	3.82%
CAD/CNH	5.2873	0.65%	5.2981	5.2202	0.96%	5.2981	5.0795	4.09%	5.3546	5.0185	4.21%
EUR/CNH	8.4302	0.57%	8.4545	8.1889	3.10%	8.4545	7.9824	4.77%	8.4545	7.5276	10.97%

*Dollar index

Market Consensus from London Stock Exchange Group - USD base*			
Currency Pair	Q3 2025	Q4 2025	Q1 2026
AUD/USD	0.6533	0.6600	0.6700
EUR/USD	1.1633	1.1600	1.1800
GBP/USD	1.3600	1.3600	1.3700
NZD/USD	0.6062	0.6100	0.6150
USD/CNY	7.1800	7.1900	7.1500
USD/CAD	1.3700	1.3700	1.3600
USD/JPY	144.00	142.00	140.00
USD/CHF	0.8099	0.8100	0.8100
USD/SGD	1.2800	1.2800	1.2800

*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.

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
AUD	↗	vs USD	0.6429 / 0.6649	AUD ended lower against the US dollar yesterday as markets react to the latest US Nonfarm Payrolls report. The RBA is widely expected to cut rates for third time on Jul 8 as economy slows. AUDUSD fell 0.20% yesterday while AUDHKD ended at 5.15 level.
EUR	↗	vs USD	1.1524 / 1.1908	EUR ended lower against the dollar yesterday extending losses to a second straight day. ECB latest minutes of meeting revealed that some policymakers wanted to keep interest rates unchanged. EURUSD fell 0.36% yesterday while EURHKD ended at 9.22 level.
GBP	↗	vs USD	1.3417 / 1.3838	GBP ended stronger against the dollar yesterday after losing ground in the previous session. PMI showed UK services sector grew at fastest pace since Aug. British PM's office backed FM Rachel Reeves, easing concerns over her future. GBPUSD rose 0.14% yesterday while GBPHKD ended at 10.71 level.
NZD	↗	vs USD	0.5927 / 0.6166	NZD ended lower against the US dollar yesterday as downbeat Chinese economic data exerts some selling pressure on the Kiwi given China is a major trading partner of NZ. NZDUSD fell 0.31% yesterday while NZDHKD ended at 4.76 level.
RMB	↗	vs USD	7.1463 / 7.1947	CNH ended lower against the dollar yesterday as the USD strengthened on strong jobs data. Data released by Caixin on Thursday showed that the Services PMI declined to 50.6 in Jun, compared to 51.1 in May. USDCNH rose 0.13% yesterday while CNHHKD ended at 1.09 level.
CAD	↗	vs USD	1.3479 / 1.3740	CAD ended slightly higher against the US dollar yesterday despite a strengthening in the USD and a slight fall in oil prices. Canada's trade deficit narrows in May, US exports drop to lowest since pandemic. USDCAD fell 0.05% yesterday while CADHKD ended at 5.77 level.
JPY	→	vs USD	142.38 / 147.74	JPY ended lower against the US dollar yesterday as yield spreads widened. Internal affairs ministry data showed Japanese companies agreed to raise wages by 5.25% this year, the biggest pay hike in 34 years. USDJPY rose 0.88% yesterday while JPYHKD ended at 5.41 level.
SGD	↗	vs USD	1.2651 / 1.2896	SGD ended lower against the US dollar yesterday as the USD strengthened and US treasury yields rose on stronger than expected jobs data. Meanwhile, Republicans overcome internal divides and passed tax-cut and spending bill. USDSGD rose 0.19% yesterday while SGDHKD ended at 6.15 level.
MYR	↗	vs USD	4.1705 / 4.2825	USDMYR was broadly consolidation yesterday with the pair traded around 4.22 throughout the day ahead of US holiday. The pair opened a tad below 4.22 levels and was testing towards 4.23 levels however USD selling interest has kept the upward momentum in check. It eventually closed around the same level at 4.22. Overnight, it was a fairly choppy session with USD traded stronger with better data almost across the board. Payrolls came in 41k above survey, jobless claims 8k lower and ISM services marginally higher as well. USD did a decent squeeze higher with US yields and equities with USDJPY and led the way after the print. Stocks and yields stayed bid throughout the day but USD came off shortly after that into London close. With US yields holding, USD ended up supported for the rest of the day. Locally, we expect flows to be light today in view of US holiday. USDMYR opened at 4.23 level and expected to trade at 4.22-4.24 range today.

*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

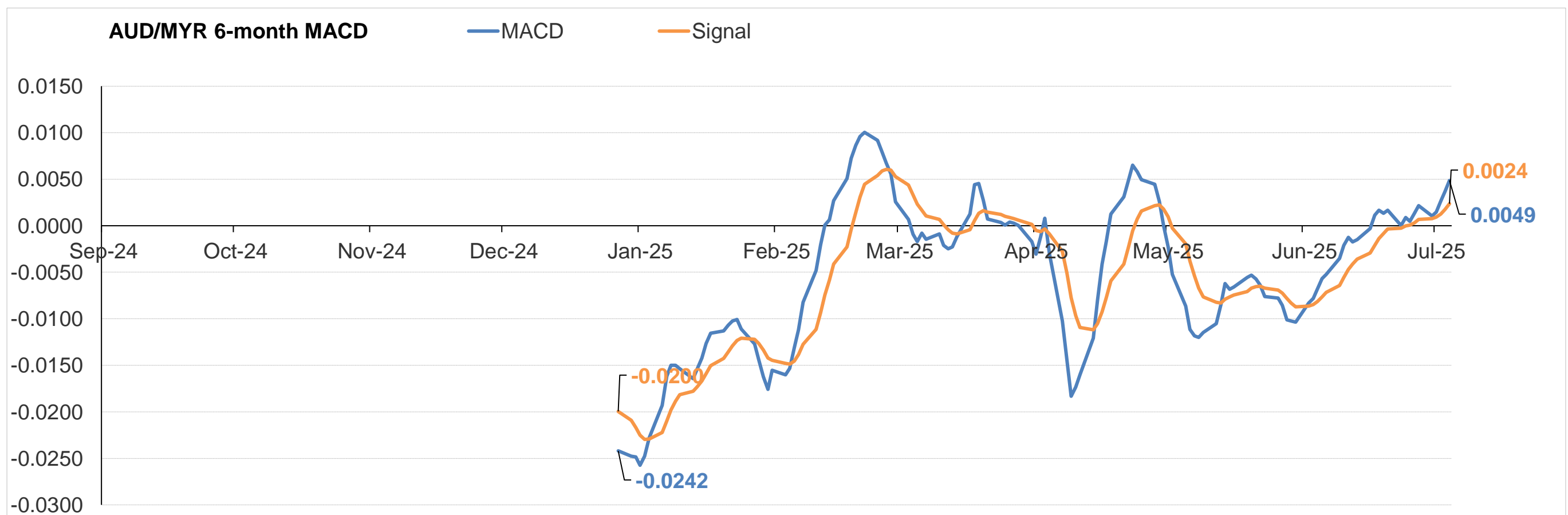
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Consolidation, indicates that the currency's movement against the USD has remained sideways

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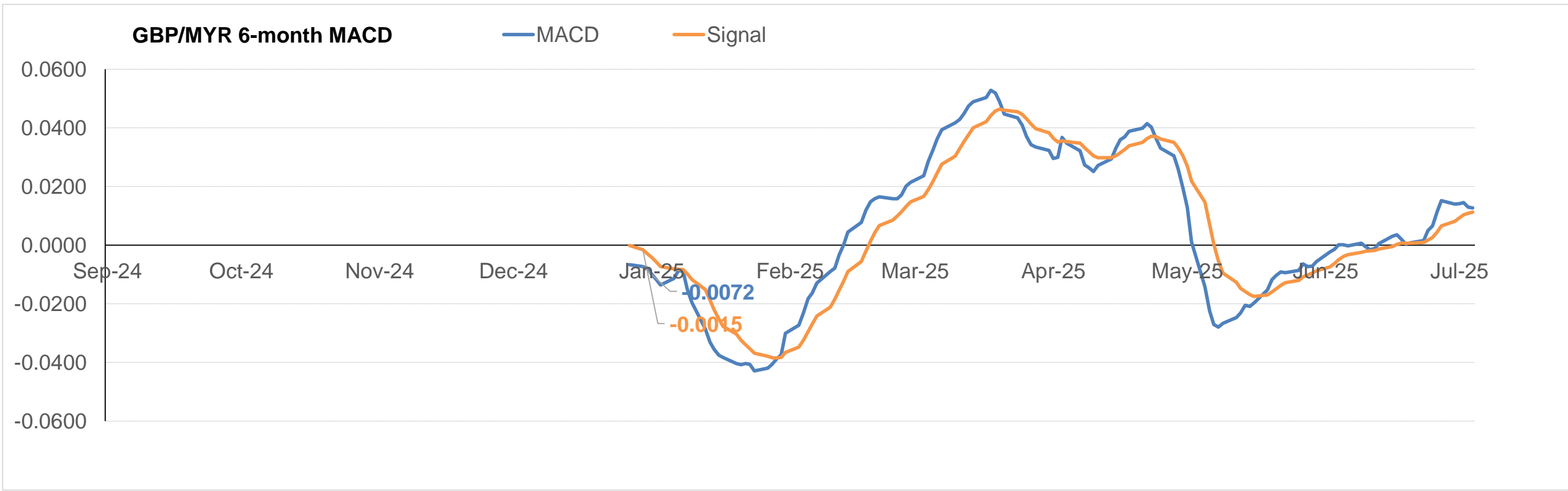
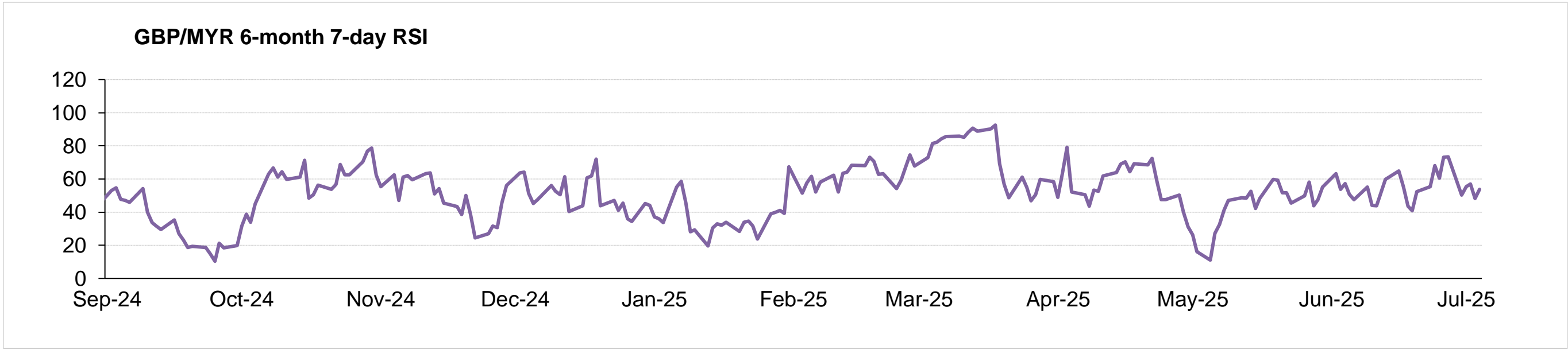
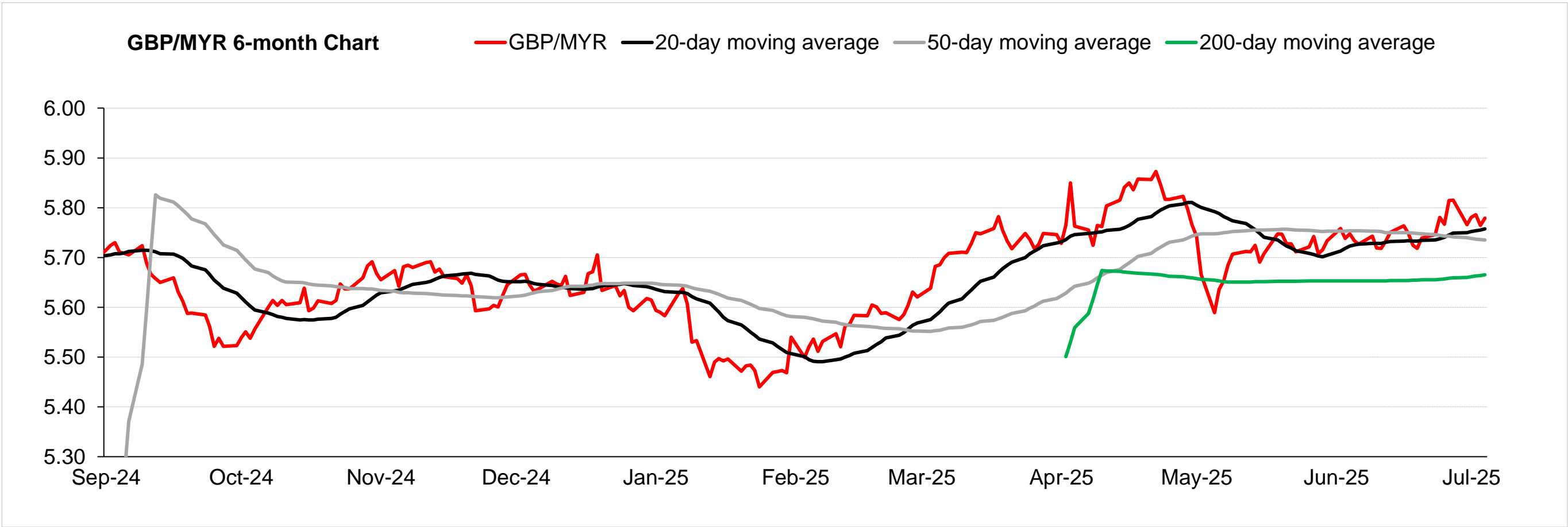
Down Trend, indicates that the currency has been moving lower against the USD

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia reduced benchmark interest rate in May.AUD ended lower against the US dollar yesterday as markets react to the latest US Nonfarm Payrolls report. The RBA is widely expected to cut rates for third time on Jul 8 as economy slows. AUDUSD fell 0.20% yesterday while AUDHKD ended at 5.15 level.		vs MYR	vs USD
		04-Jul	2.7756	0.6571
		Daily change	0.05%	-0.20%
		High	2.7844	0.6590
		Low	2.7368	0.6373
		Support*	2.7468	0.6433
		Resistance*	2.7944	0.6650
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(−) Australia Q1 GDP rose 1.3% YoY, same as previous quarter (−) Australia May 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		2.7815
		20 day moving average		2.7614
		50 day moving average		2.7545
		200 day moving average		2.8069
		RSI		62.8161
		MACD		0.0049
		Signal		0.0024

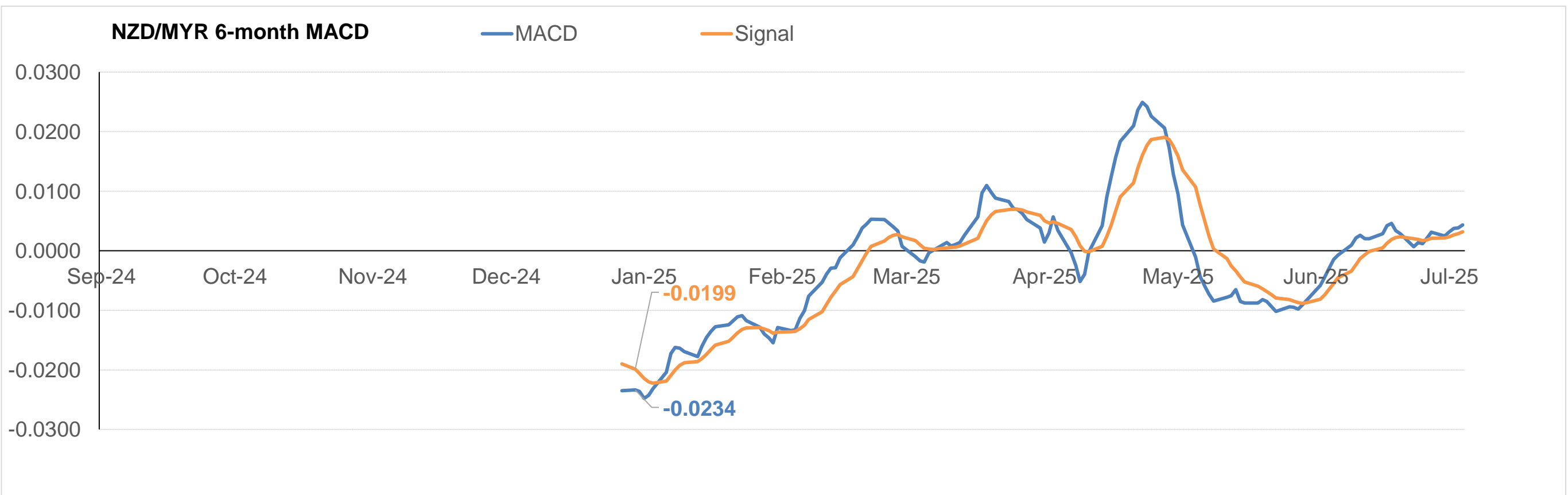
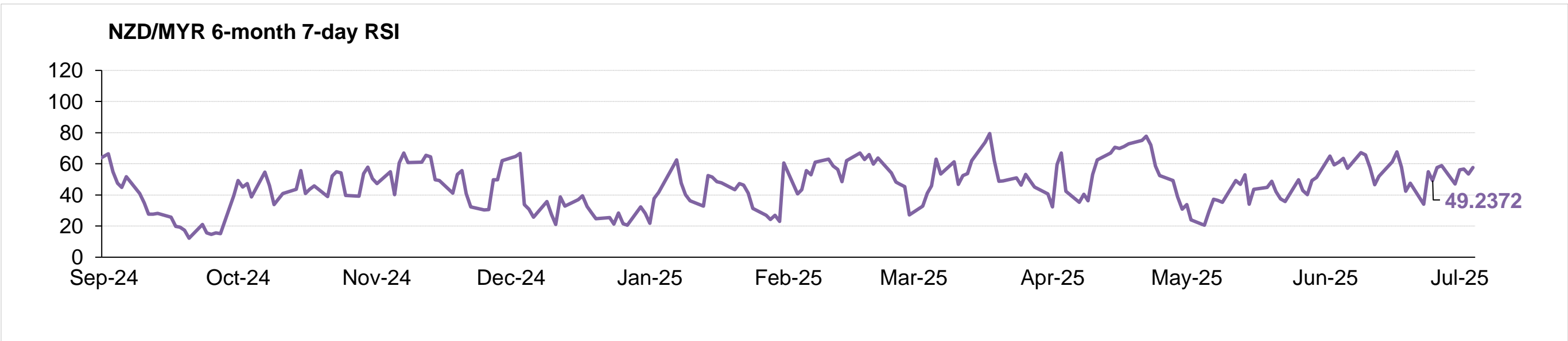
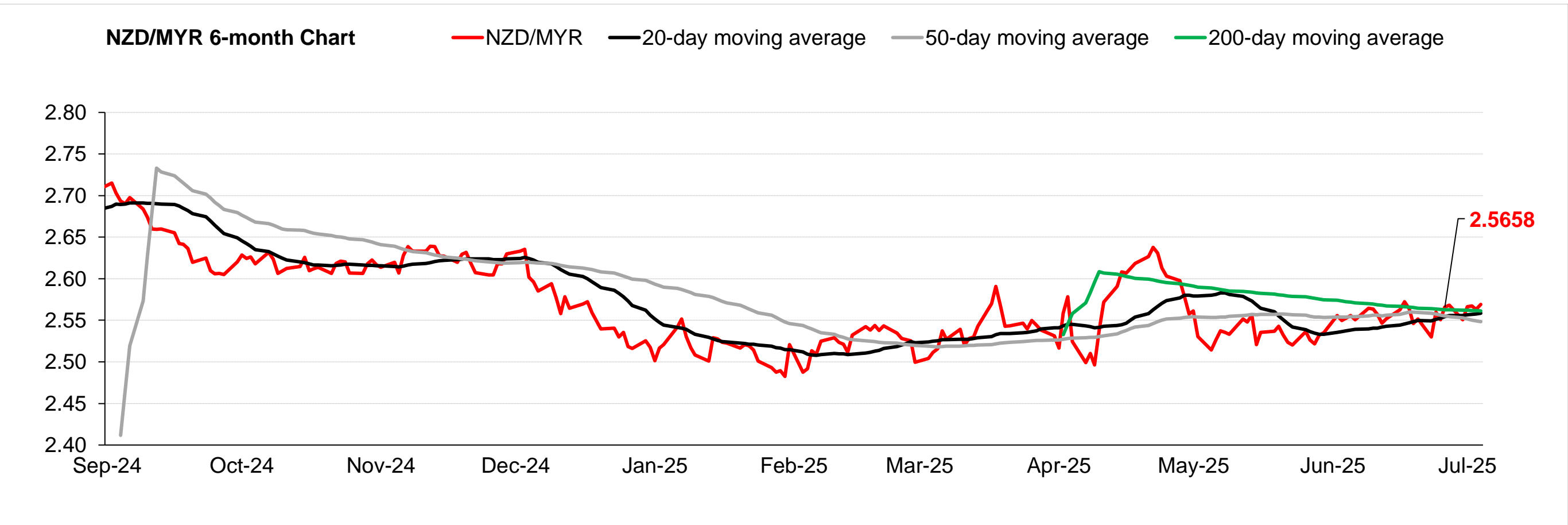


FX Snapshot - EUR				
Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank reduced benchmark interest rate in June.EUR ended lower against the dollar yesterday extending losses to a second straight day. ECB latest minutes of meeting revealed that some policymakers wanted to keep interest rates unchanged. EURUSD fell 0.36% yesterday while EURHKD ended at 9.22 level.		vs MYR	
			vs USD	
		04-Jul	4.9794	1.1757
		Daily change	0.08%	-0.36%
		High	4.9879	1.1829
		Low	4.8691	1.1446
		Support*	4.9030	1.1526
	Resistance*	5.0218	1.1909	
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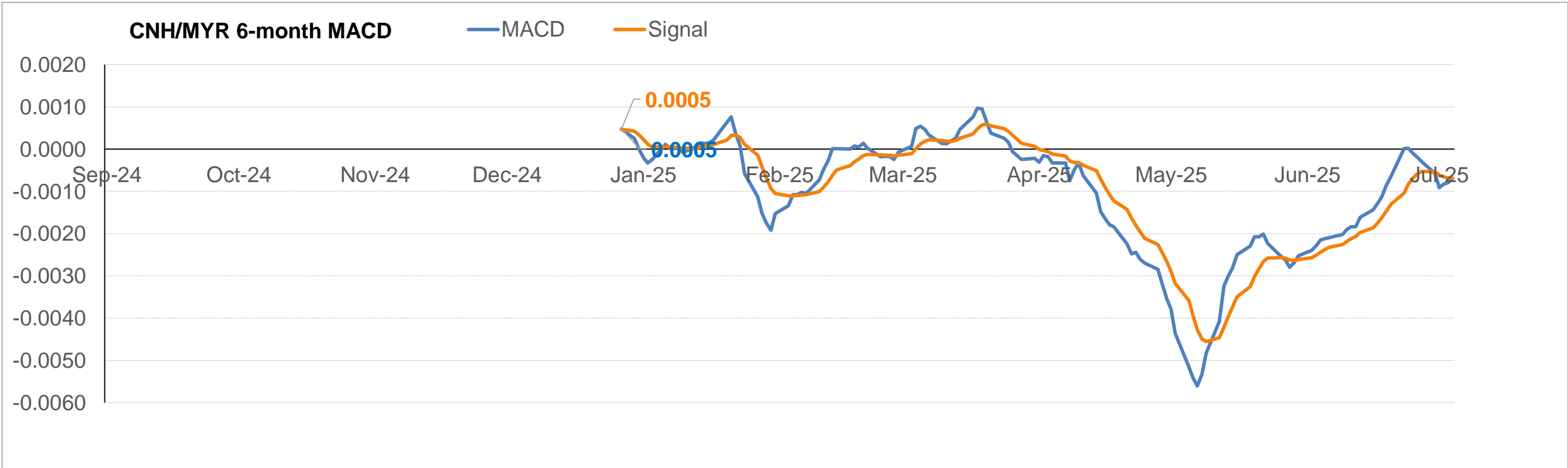
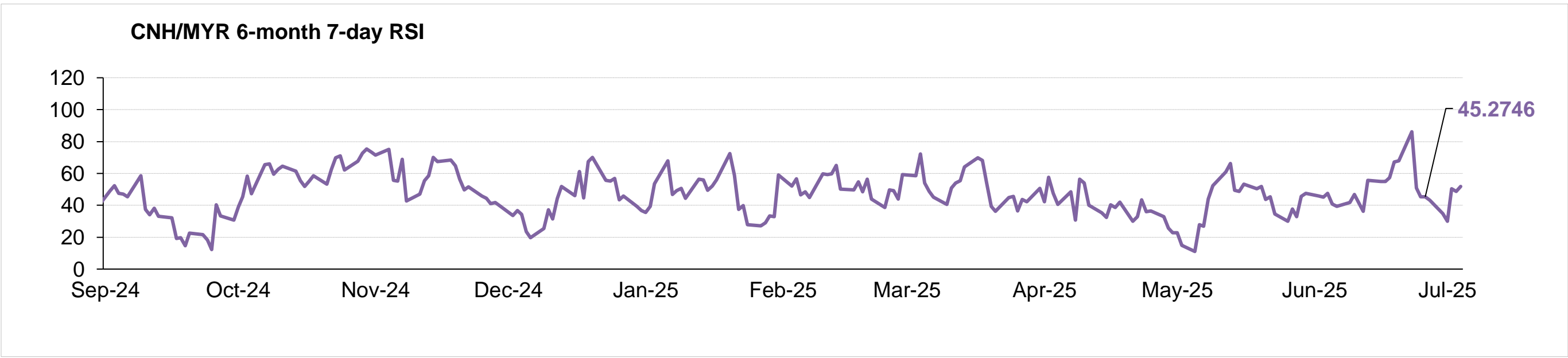
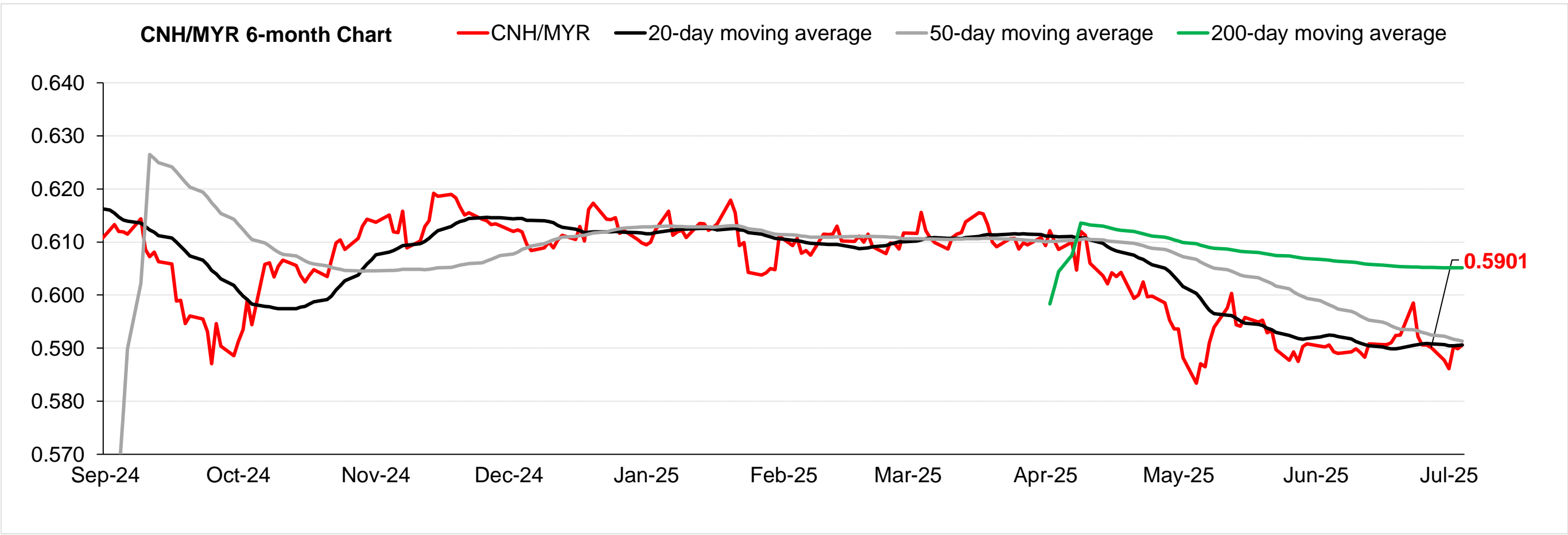
FX Snapshot - GBP			
Currency	10-Second Pitch	Technical Analysis	
GBP	Bank of England kept benchmark interest rate unchanged in June.GBP ended stronger against the dollar yesterday after losing ground in the previous session. PMI showed UK services sector grew at fastest pace since Aug. British PM's office backed FM Rachel Reeves, easing concerns over her future. GBPUSD rose 0.14% yesterday while GBPHKD ended at 10.71 level.		vs MYR
		04-Jul	5.7647
		Daily change	-0.37%
		High	5.8198
		Low	5.6953
		Support*	5.7001
		Resistance*	5.8246
	(-) UK CPI recorded at 0.2% YoY in May (-) UK ILO 's 3Mths unemployment rate was at recorded at 4.6% in April (-) UK Nationwide House Prices All Houses recorded at 2.1% YoY in June	Trendlines	
		Closed at	
		Spot Rate	5.7787
		20 day moving average	5.7578
		50 day moving average	5.7350
		200 day moving average	5.6650
		RSI	53.7256
		MACD	0.0127
		Signal	0.0112



Currency	10-Second Pitch	Technical Analysis		
NZD	NZD ended lower against the US dollar yesterday as downbeat Chinese economic data exerts some selling pressure on the Kiwi given China is a major trading partner of NZ. NZDUSD fell 0.31% yesterday while NZDHKD ended at 4.76 level.		vs MYR	vs USD
		04-Jul	2.5633	0.6071
		Daily change	-0.15%	-0.31%
		High	2.5774	0.6120
		Low	2.5260	0.5883
		Support*	2.5337	0.5929
		Resistance*	2.5851	0.6166
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(-) 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	Spot Rate		2.5692
		20 day moving average		2.5586
		50 day moving average		2.5485
		200 day moving average		2.5614
		RSI		57.6144
		MACD		0.0043
		Signal		0.0032

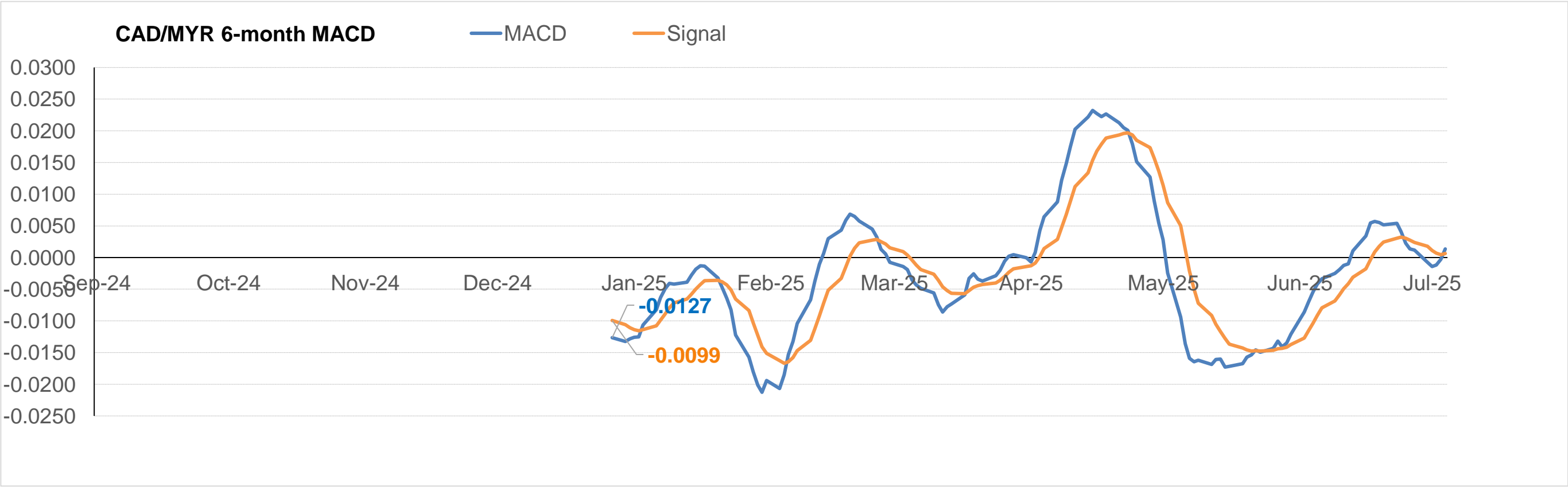
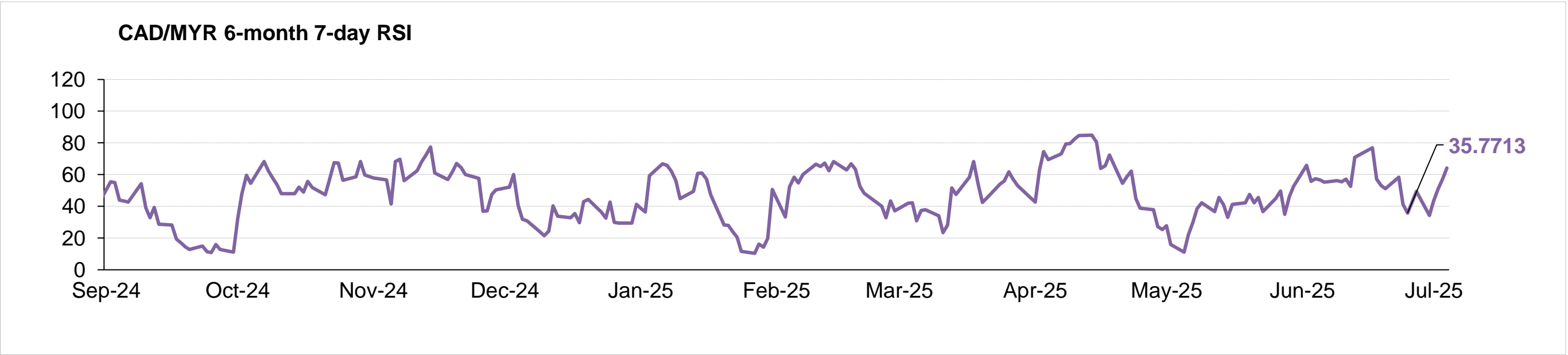
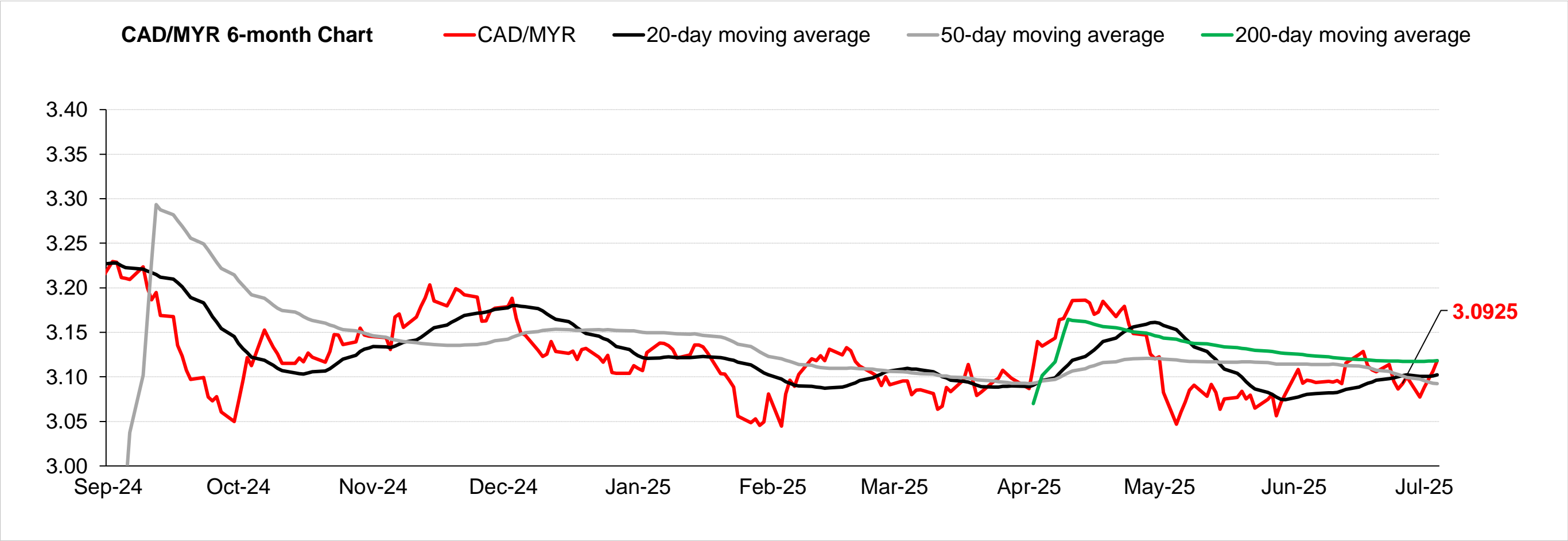


FX Snapshot - CNH			
Currency	10-Second Pitch	Technical Analysis	
RMB	CNH ended lower against the dollar yesterday as the USD strengthened on strong jobs data. Data released by Caixin on Thursday showed that the Services PMI declined to 50.6 in Jun, compared to 51.1 in May. USDCNH rose 0.13% yesterday while CNHHKD ended at 1.09 level.		vs MYR
		04-Jul	0.5899
		Daily change	-0.07%
		High	0.5986
		Low	0.5845
		Support*	0.5834
		Resistance*	0.5975
<div>↗</div>		USD vs	
		04-Jul	7.1703
		Daily change	0.13%
		High	7.1975
		Low	7.1501
		Support*	7.1478
		Resistance*	7.1952
		Market's Focus	
		Trendlines	
		Closed at	
(-) China GDP recorded at 5.4% YoY in Q1 (-) China CPI recorded at -0.1% YoY in May (+) China June Caixin manufacturing PMI arrived at 49.7 , higher than 49.5 in previous month (-) China industrial production recorded at 5.8% YoY in May	Spot Rate		
	20 day moving average		
	50 day moving average		
	200 day moving average		
	RSI		
	MACD		
	Signal		

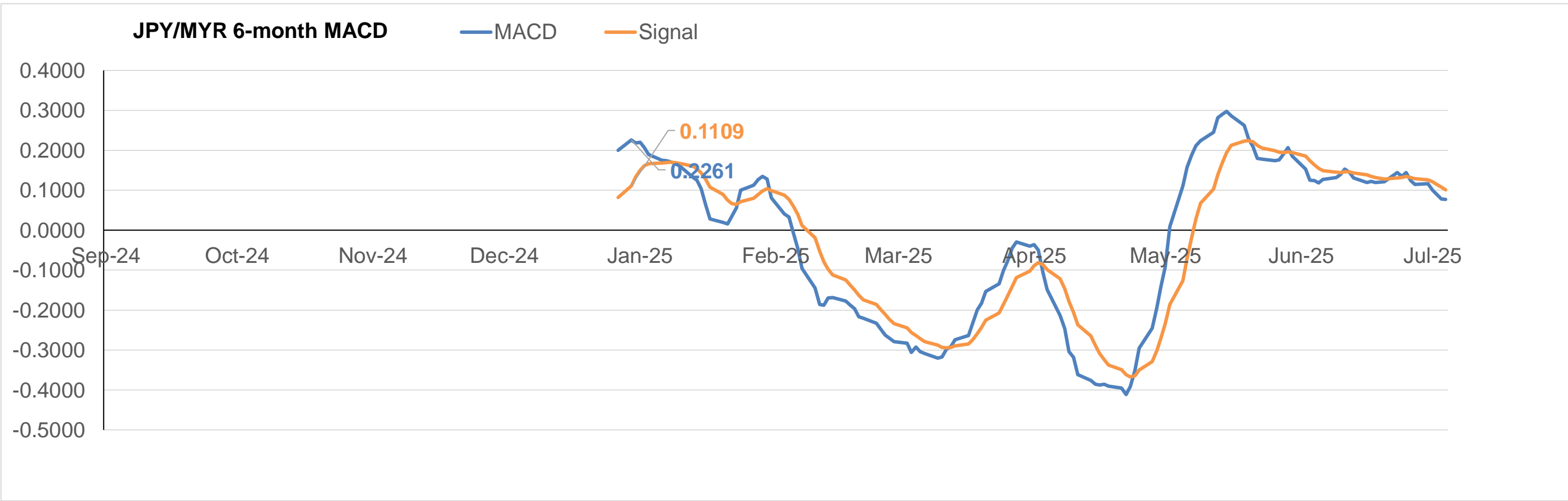
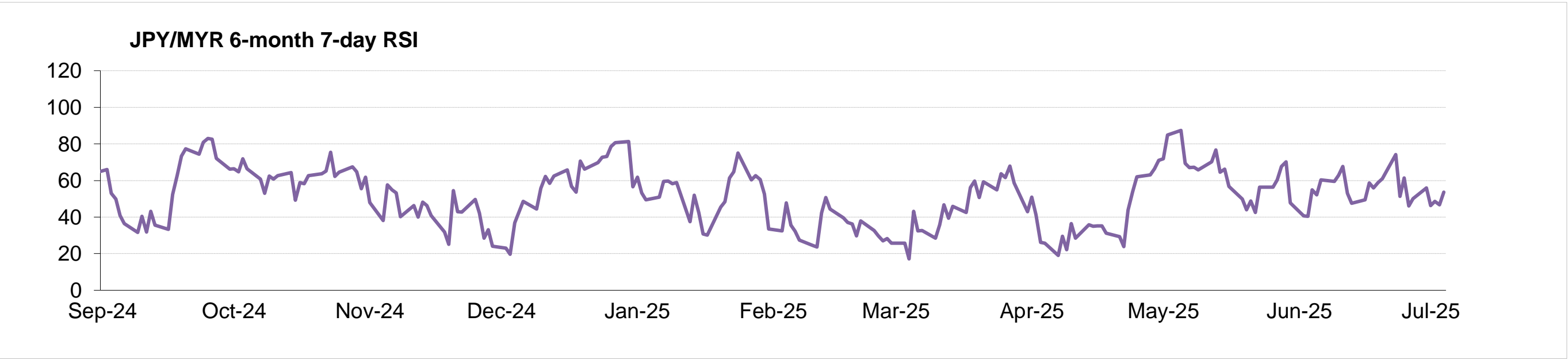
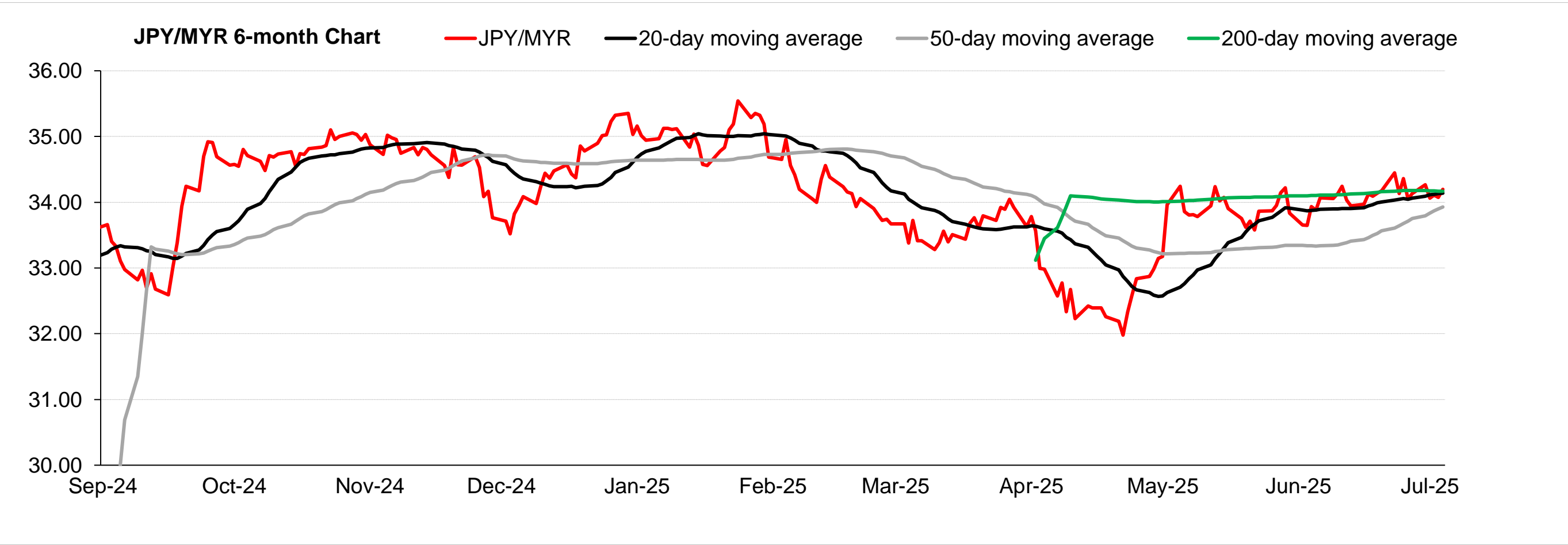


FX Snapshot - CAD

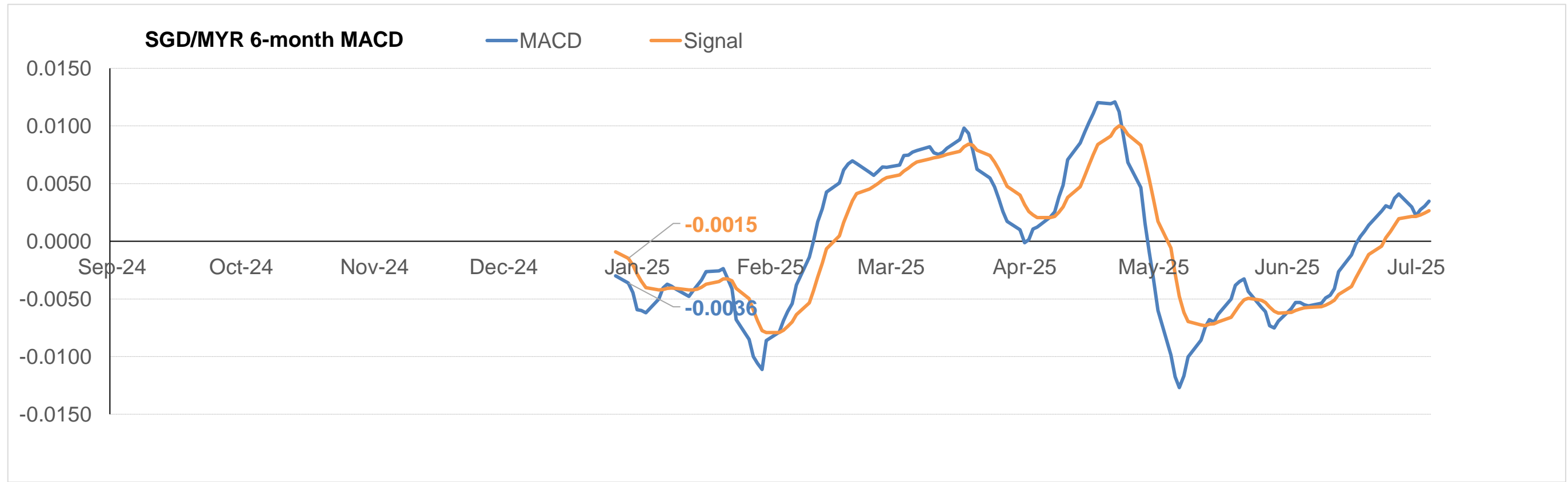
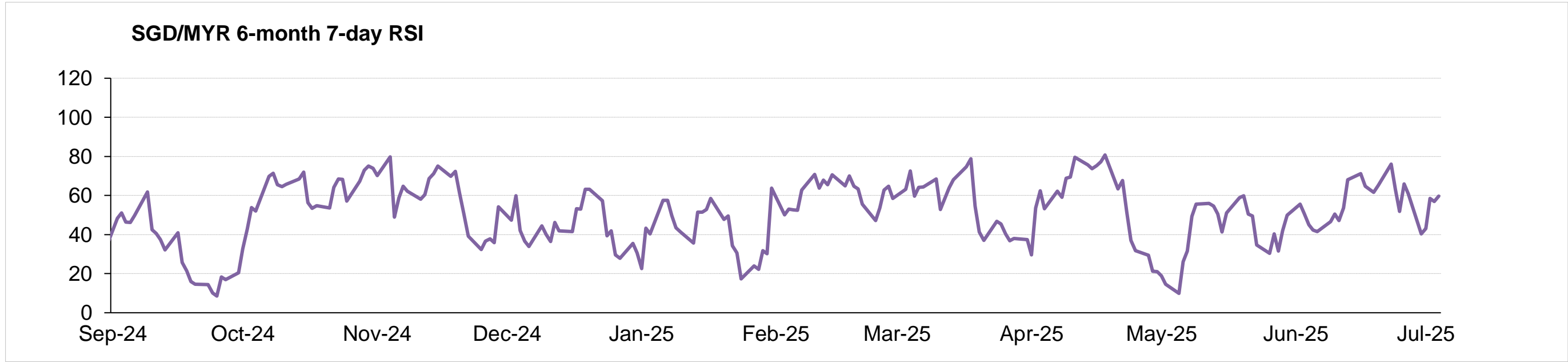
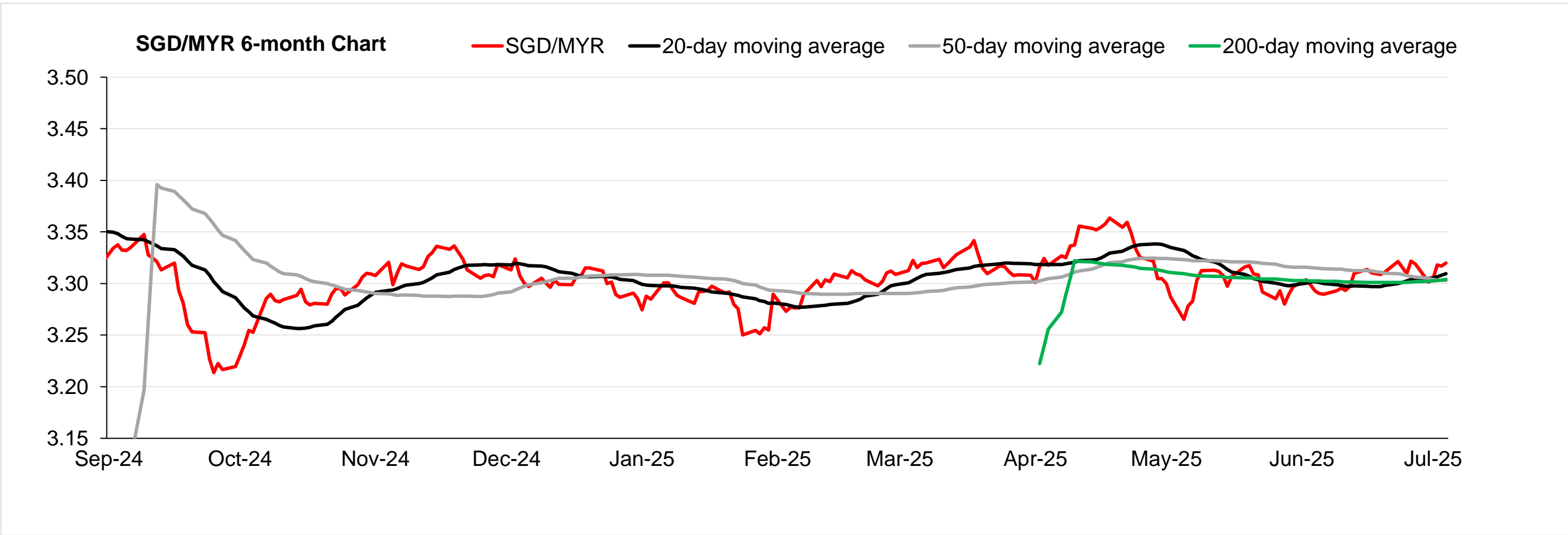
Currency	10-Second Pitch	Technical Analysis			
CAD	Bank of Canada kept benchmark interest rate unchanged in June.CAD ended slightly higher against the US dollar yesterday despite a strengthening in the USD and a slight fall in oil prices. Canada's trade deficit narrows in May, US exports drop to lowest since pandemic. USDCAD fell 0.05% yesterday while CADHKD ended at 5.77 level.		vs MYR	USD vs	
		04-Jul	3.1060	1.3583	
		Daily change	0.28%	-0.05%	
		High	3.1613	1.3798	
		Low	3.0447	1.3540	
		Support*	3.0467	1.3483	
<div>↗</div>		Resistance*	3.1633	1.3741	
		Market's Focus		Trendlines	Closed at
		(-) Canada Q1 GDP rose 2.31% YoY, lower than an increase of 2.36% in previous month (~) Canada CPI recorded at 1.7% YoY in May (~) Canada May unemployment rate arrived at 7% (-) Canada June Manufacturing PMI arrived at 45.6 , lower than 46.1 in previous month	Spot Rate	3.1181	
			20 day moving average	3.1023	
			50 day moving average	3.0924	
200 day moving average	3.1180				
RSI	64.1508				
MACD	0.0014				
	Signal	0.0007			



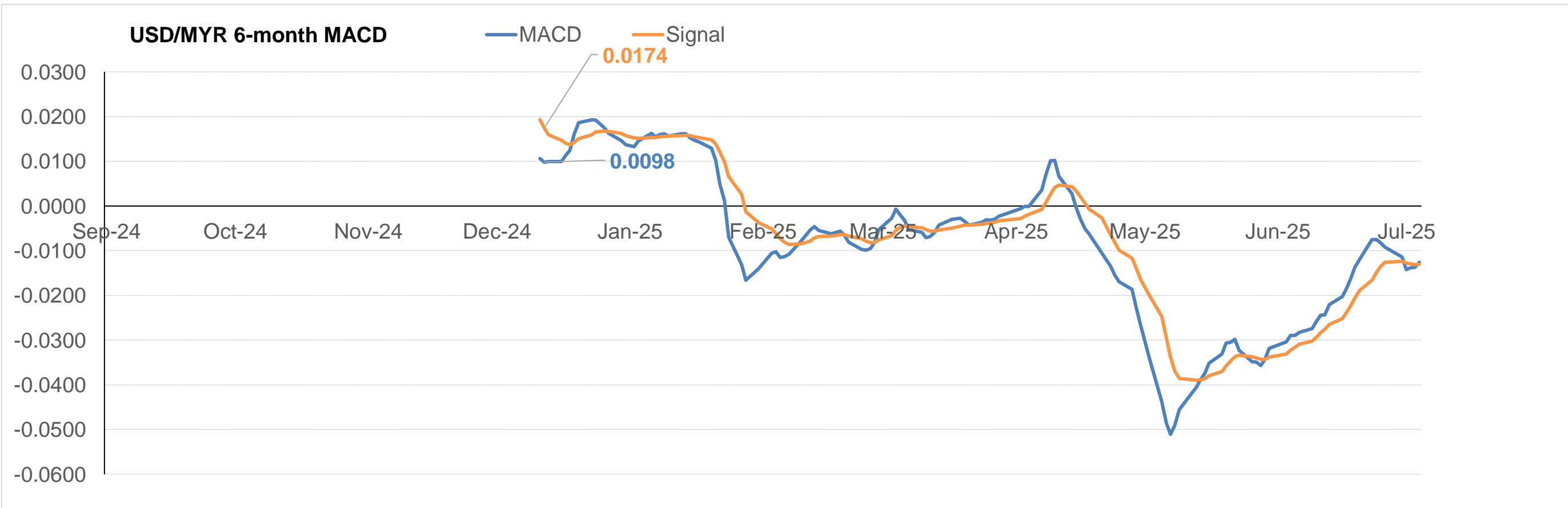
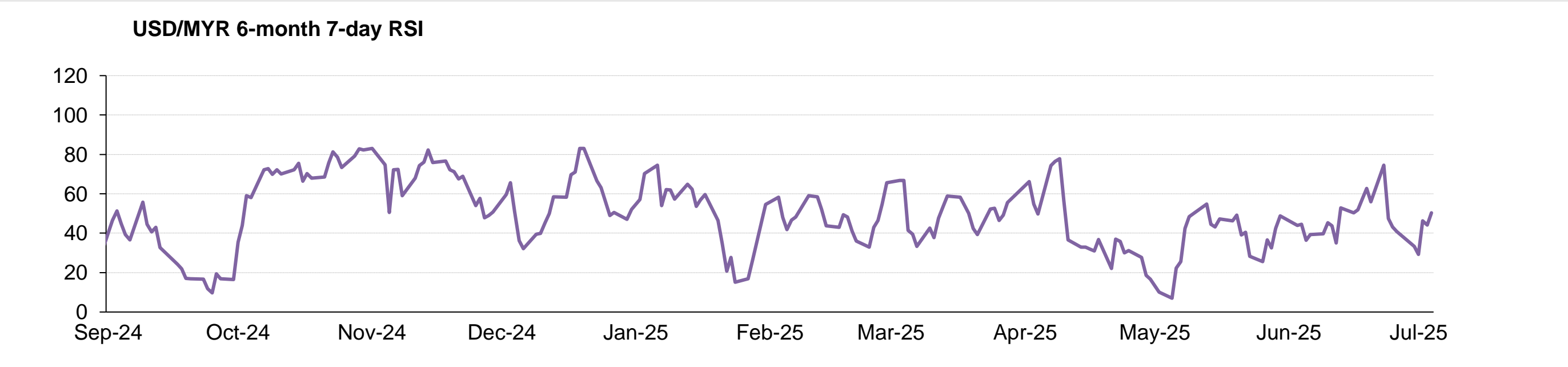
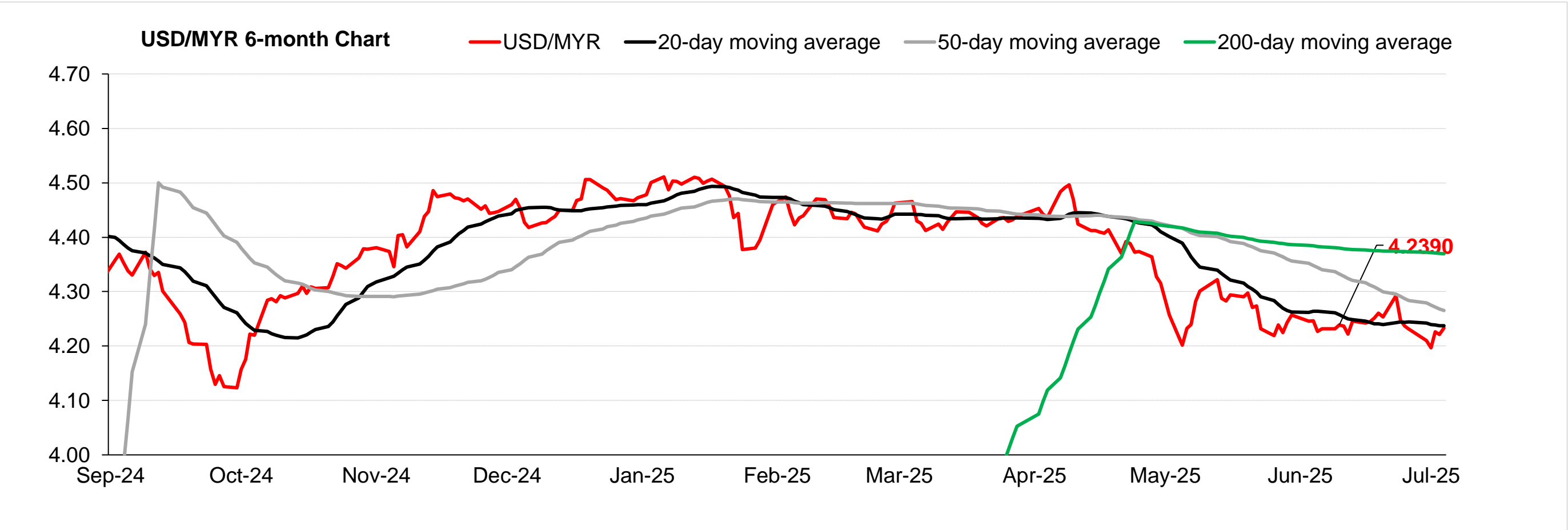
FX Snapshot - JPY				
Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in June.JPY ended lower against the US dollar yesterday as yield spreads widened. Internal affairs ministry data showed Japanese companies agreed to raise wages by 5.25% this year, the biggest pay hike in 34 years. USDJPY rose 0.88% yesterday while JPYHKD ended at 5.41 level.		vs MYR	USD vs
		04-Jul	34.08	144.93
		Daily change	-0.10%	0.88%
		High	34.49	148.03
		Low	33.93	142.68
→		Support*	33.84	142.40
		Resistance*	34.40	147.75
Market's Focus		Trendlines		Closed at
(-) 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 50.1 (~) Japan Industrial Production recorded at 0.5% MoM in May		Spot Rate		34.1950
		20 day moving average		34.1374
		50 day moving average		33.9262
		200 day moving average		34.1653
		RSI		53.6965
		MACD		0.0775
		Signal		0.1014



FX Snapshot - SGD			
Currency	10-Second Pitch	Technical Analysis	
SGD	SGD ended lower against the US dollar yesterday as the USD strengthened and US treasury yields rose on stronger than expected jobs data. Meanwhile, Republicans overcome internal divides and passed tax-cut and spending bill. USDSGD rose 0.19% yesterday while SGDHKD ended at 6.15 level.		vs MYR
		04-Jul	vs USD
		Daily change	
		High	
		Low	
		Support*	
		Resistance*	
<div>↗</div>	Market's Focus	Trendlines	
		Closed at	
		Spot Rate	
		20 day moving average	
		50 day moving average	
		200 day moving average	
		RSI	
	(-) Singapore CPI recorded at 0.8% YoY in May (+) 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	MACD	
		Signal	



FX Snapshot - MYR				
Currency	10-Second Pitch	Technical Analysis		
MYR	USDMYR was broadly consolidation yesterday with the pair traded around 4.22 throughout the day ahead of US holiday. The pair opened a tad below 4.22 levels and was testing towards 4.23 levels however USD selling interest has kept the upward momentum in check. It eventually closed around the same level at 4.22. Overnight, it was a fairly choppy session with USD traded stronger with better data almost across the board. Payrolls came in 41k above survey, jobless claims 8k lower and ISM services marginally higher as well. USD did a decent squeeze higher with US yields and equities with USDJPY and led the way after the print. Stocks and yields stayed bid throughout the day but USD came off shortly after that into London close. With US yields holding, USD ended up supported for the rest of the day. Locally, we expect flows to be light today in view of US holiday. USDMYR opened at 4.23 level and expected to trade at 4.22-4.24 range today.		USD vs	
		04-Jul	4.2215	
Daily change		-0.11%		
High		4.2925		
Low		4.1805		
Support*		4.1705		
Resistance*		4.2825		
Market's Focus		Trendlines	Closed at	
(-) Industrial Production YoY (Apr): 2.7% ; prior 3.2% ; exp 4.0% (+) Manufacturing Sales Value YoY: 4.8% ; prior 3.7% (-) CPI YoY (May): 1.2% ; prior 1.4% ; exp 1.4% (+) S&P Global Malaysia PMI Mfg: 49.3 ; prior 48.8		Spot Rate	4.2330	
		20 day moving average	4.2377	
		50 day moving average	4.2650	
		200 day moving average	4.3695	
		RSI	50.2501	
		MACD	-0.0126	
		Signal	-0.0130	



Important Economic Data Release

Date	Events	Reporting Period	Analysts Consensus	Previous	Actual
United States					
6/30/2025	Chicago PMI	Jun	43	40.5	40.4
7/1/2025	Construction Spending MM	May	-0.10%	-0.40%	-0.30%
7/1/2025	ISM Manufacturing PMI	Jun	48.8	48.5	49
7/1/2025	ISM Mfg Prices Paid	Jun	69	69.4	69.7
7/2/2025	ADP National Employment	Jun	85k	37k	-33k
7/2/2025	MBA Mortgage Applications	Weekly		1.10%	
7/3/2025	Manufacturing Payrolls	Jun	-6k	-8k	-7k
7/3/2025	Cont Jobless Clm	Weekly	1.956M	1.974M	1.964M
7/3/2025	Factory Orders MM	May	8%	-3.70%	8.20%
7/3/2025	Initial Jobless Clm	Weekly	240k	236k	233k
7/3/2025	ISM N-Mfg PMI	Jun	50.5	49.9	50.8
7/3/2025	Non-Farm Payrolls	Jun	110k	139k	147k
7/3/2025	International Trade \$	May	-71B	-61.6B	-71.5B
7/3/2025	Unemployment Rate	Jun	4.30%	4.20%	4.10%
Regional					
6/30/2025	Australia Housing Credit	May		0.50%	0.50%
6/30/2025	Australia Private Sector Credit	May		0.70%	0.50%
6/30/2025	China NBS Manufacturing PMI	Jun	49.7	49.5	49.7
7/1/2025	Australia AIG Manufacturing Index	Jun		-23.5	-29.3
7/2/2025	Australia Building Approvals	May	3%	-5.70%	3.20%
7/2/2025	Australia Building Approval Total YY	May		5.10%	8%
7/2/2025	HK Retail Sales YY	May		-2.30%	2.40%
G7 Countries					
6/30/2025	Germany CPI Prelim YY	Jun	2.20%	2.10%	2%
6/30/2025	Germany Retail Sales MM Real	May	0.50%	-1.10%	-1.60%
6/30/2025	Japan Housing Starts YY	May	-14.80%	-26.60%	-34.40%
6/30/2025	UK Mortgage Approvals	May	59.75k	60.463k	63.032k
7/1/2025	Germany S&P Global/BME Mfg PMI	Jun	49	49	49
7/1/2025	Germany Unemployment Chg SA	Jun	15k	34k	11k
7/1/2025	Germany Unemployment Rate SA	Jun	6.40%	6.30%	6.30%
7/1/2025	Italy S&P Global Mfg PMI	Jun	49.5	49.2	48.4
7/1/2025	UK Nationwide house price yy	Jun	3.30%	3.50%	
7/1/2025	UK Nationwide house price mm	Jun	0.20%	0.50%	
7/1/2025	UK S&P GLBL/CIPS Mfg PMI FNL	Jun	47.7	47.7	47.7
7/1/2025	France S&P Global Mfg PMI	Jun	47.8	47.8	48.1
7/2/2025	Canada S&P Global Mfg PMI SA	Jun		46.1	45.6
7/3/2025	France S&P Global Serv PMI	Jun	48.7	48.7	49.6
7/3/2025	Germany S&P Global Services PMI	Jun	49.4	49.4	49.7
7/3/2025	UK S&P GLBL/CIPS SVC PMI FNL	Jun	51.3	51.3	52.8
7/4/2025	Canada Leading Index MM	Jun		0.10%	-
7/4/2025	France Industrial Output MM	May	0.40%	-1.40%	-
7/4/2025	Germany Industrial Orders MM	May	0.40%	0.60%	-
7/4/2025	Italy Retail Sales NSA YY	May		3.70%	-

Important Economic Data Release										
			Night Desk		2 Weeks		1 Month		3 Months	
		Current	High	Low	High	Low	High	Low	High	Low
AUD/MYR	AUDMYR BGNT Curncy	2.7799	2.7820	2.7707	2.7844	2.7752	2.7844	2.7752	2.8297	2.8078
EUR/MYR	EURMYR BGNT Curncy	4.9761	4.9780	4.9559	4.9879	4.9741	4.9879	4.9741	5.0699	5.0328
GBP/MYR	GBPMYR BGNT Curncy	5.7746	5.7801	5.7561	5.8198	5.8080	5.8198	5.8080	5.8826	5.8496
MYR/JPY	MYRJPY BGNT Curncy	34.1710	34.2720	34.1110	34.4890	34.1870	34.4890	34.1870	34.4920	34.1870
NZD/MYR	NZDMYR BGNT Curncy	2.5675	2.5713	2.5608	2.5752	2.5647	2.5774	2.5657	2.6423	2.6186
SGD/MYR	SGDMYR BGNT Curncy	3.3175	3.3199	3.3053	3.3460	3.3167	3.3460	3.3167	3.3777	3.3576
USD/MYR	MYR BGNT Curncy	4.2310	4.2310	4.2120	4.2952	4.2533	4.2952	4.2533	4.5092	4.4875
AUD/USD	AUD BGNT Curncy	0.6571	0.6579	0.6565	0.6590	0.6560	0.6590	0.6560	0.6590	0.6560
EUR/USD	EUR BGNT Curncy	1.1761	1.1796	1.1751	1.1829	1.1761	1.1829	1.1761	1.1829	1.1761
GBP/USD	GBP BGNT Curncy	1.3650	1.3673	1.3644	1.3789	1.3691	1.3789	1.3691	1.3789	1.3691
NZD/USD	NZD BGNT Curncy	0.6069	0.6082	0.6030	0.6120	0.6071	0.6120	0.6071	0.6120	0.6071
USD/JPY	JPY BGNT Curncy	144.7300	145.2210	143.7150	148.0300	146.0000	148.0300	146.0000	148.6500	147.6500
AUD/GBP	AUDGBP BGNT Curncy	0.4813	0.4815	0.4807	0.4834	0.4805	0.4852	0.4821	0.4882	0.4851
AUD/NZD	AUDNZD BGNT Curncy	1.0825	1.0827	1.0793	1.0846	1.0813	1.0846	1.0813	1.0935	1.0876
AUD/SGD	AUDSGD BGNT Curncy	0.8378	0.8382	0.8365	0.8387	0.8354	0.8405	0.8365	0.8515	0.8383
EUR/AUD	EURAUD BGNT Curncy	1.7898	1.7911	1.7858	1.7991	1.7907	1.7991	1.7907	1.8557	1.8099
EUR/NZD	EURNZD BGNT Curncy	1.9376	1.9378	1.9338	1.9488	1.9363	1.9488	1.9363	2.0011	1.9456
EUR/GBP	EURGBP BGNT Curncy	0.8616	0.8616	0.8605	0.8670	0.8606	0.8670	0.8606	0.8738	0.8623
GBP/SGD	GBPSGD BGNT Curncy	1.7406	1.7414	1.7385	1.7541	1.7472	1.7541	1.7472	1.7625	1.7520
GBP/NZD	GBPNZD BGNT Curncy	2.2488	2.2495	2.2462	2.2741	2.2605	2.2741	2.2605	2.3356	2.2882
AUD/HKD	AUDHKD BGNT Curncy	5.1574	0.1940	0.1937	5.1732	5.1493	5.1732	5.1493	5.1732	5.1493
GBP/HKD	GBPHKD BGNT Curncy	10.7148	10.7256	10.7056	10.8239	10.7471	10.8239	10.7471	10.8239	10.7471
USD/CAD	USDCAD BGNT Curncy	1.3576	1.3587	1.3570	1.3798	1.3734	1.3798	1.3734	1.4296	1.4197
CAD/MYR	CADMYR BGNT Curncy	3.1161	3.1165	3.1023	3.1613	3.1079	3.1613	3.1219	3.2032	3.1813
GBP/AUD	GBPAUD BGNT Curncy	2.0773	2.0791	2.0744	2.1037	2.0949	2.1037	2.0949	2.1647	2.1204
USD/SGD	USDSGD BGNT Curncy	1.2752	1.2752	1.2736	1.2941	1.2843	1.2941	1.2877	1.3550	1.3463
EUR/SGD	EURSGD BGNT Curncy	1.4997	1.4999	1.4971	1.5034	1.4983	1.5034	1.4983	1.5113	1.4983
XAU/MYR	XAUMYR Curncy	14093.3750	14098.0078	14024.9727	14519.3281	14331.6621	14666.0898	14466.3711	15318.1406	14775.7910
XAU/USD	XAUUSD Curncy	3330.6900	3334.0400	3323.1948	3395.0700	3347.2100	3451.3100	3383.0300	3500.1000	3383.0300
XAU/GBP	XAUGBP Curncy	2439.8000	2440.8301	2433.6201	2527.0700	2489.6600	2547.9200	2507.2900	2608.7000	2524.5700
XAU/AUD	XAUAUD Curncy	5068.9500	5073.6992	5056.6992	5302.1500	5212.4900	5323.6300	5212.4900	5439.8200	5271.2400
XAU/EUR	XAUEUR Curncy	2831.9800	2833.7200	2825.7314	2956.3300	2908.4200	2995.3100	2933.8500	3035.8800	2965.5700
AUD/CAD	AUDCAD BGNT Curncy	0.8920	0.8935	0.8901	0.8983	0.8951	0.8983	0.8951	0.9043	0.8963
AUD/JPY	AUDJPY BGNT Curncy	95.0980	95.3670	94.4750	95.3720	94.5110	95.3720	94.5110	95.6470	94.5110
CAD/JPY	CADJPY BGNT Curncy	106.6020	107.0210	105.6650	107.3430	106.2440	107.3430	106.2440	107.3430	106.2440
NZD/JPY	NZDJPY BGNT Curncy	87.8420	88.0420	87.1620	88.0510	87.3230	88.0510	87.3540	88.0510	87.3540
SGD/JPY	SGDJPY BGNT Curncy	113.4880	113.8300	112.8730	114.4566	113.1960	114.4566	113.1960	114.4566	113.2120
AUD/CNY	AUDCNY BGNT Curncy	4.7104	4.7128	4.7081	4.7194	4.7092	4.7194	4.7092	4.7217	4.7092
GBP/CNY	GBPCNY BGNT Curncy	9.7844	9.7895	9.7822	9.8750	9.8196	9.8750	9.8196	9.8750	9.8196
NZD/CNY	NZDCNY CMPN Curncy	4.3505	4.3553	4.3439	4.3835	4.3498	4.3835	4.3498	4.4055	4.3578
MYR/CNY	MYRCNY BGNT Curncy	1.6925	1.6930	1.6917	1.7118	1.7066	1.7118	1.7066	1.7118	1.7066

Updated as of

4 July 2025

9:54:50 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	0.04%	2.81%	1.07%
CAD	3.1200	0.58%	-0.80%	-0.64%
GBP	5.7800	-0.63%	0.41%	2.69%
SGD	3.3200	0.03%	-0.22%	0.58%
AUD	2.7800	0.46%	3.18%	-1.27%
CNY	0.5900	0.08%	-3.18%	-4.09%
THB	3.0800	-0.03%	0.00%	0.29%
CHF	5.3300	0.48%	1.29%	6.99%
EUR	4.9800	0.46%	1.37%	6.58%
JPY	34.1950	0.18%	4.98%	-2.22%
USD	4.2330	#N/A	-5.59%	-6.16%

*source : BLOOMBERG closing bid price, as at 03-Jul-2025

Central Banks Policy Rate							
	Current (%)	Prior (%)	Next Meeting Date		Current (%)	Prior (%)	Next Meeting Date
FED Fund	4.38	4.38	30-Jul-25	Canada (BOC)	2.75	2.75	30-Jul-25
Europe (ECB)	2.15	2.40	24-Jul-25	Japan (BOJ)	0.50	0.50	31-Jul-25
UK (BOE)	4.25	4.25	7-Aug-25	Switzerland (SNB)	0.00	0.25	25-Sep-25
Australia (RBA)	3.85	4.10	8-Jul-25	China (PBOC)	3.00	3.10	21-Jul-25
New Zealand (RBNZ)	3.25	3.50	9-Jul-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 4 Jul 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.

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"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 4 Jul 2025 before 9.30 am.

"HSBC Global Research Forecast" is updated as of 16 Jun 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.

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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

4-Jul-2025

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