HSBC

FOR EXTERNAL USE ONLY

Daily FX Focus

24-Oct-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*	98.9050	0.60%	99.4075	97.7085	1.72%	100.0400	96.6460	1.76%	109.6300	96.6460	-8.84%
EUR/USD	1.1619	-0.59%	1.1743	1.1565	-1.67%	1.1868	1.1406	-1.30%	1.1868	1.0245	12.22%
USD/JPY	152.59	1.44%	153.07	147.07	3.35%	153.07	146.50	4.15%	158.36	140.88	-2.93%
GBP/USD	1.3327	-0.79%	1.3485	1.3305	-1.47%	1.3648	1.3208	-1.87%	1.3747	1.2167	6.50%
USD/CAD	1.3993	-0.44%	1.4055	1.3897	1.14%	1.4055	1.3639	2.92%	1.4527	1.3571	-2.71%
AUD/USD	0.6513	0.43%	0.6618	0.6472	-1.30%	0.6685	0.6420	-1.35%	0.6685	0.5957	5.24%
NZD/USD	0.5751	0.47%	0.5844	0.5717	-1.83%	0.6029	0.5717	-4.89%	0.6099	0.5534	2.81%
USD/CHF	0.7952	0.28%	0.8063	0.7926	0.49%	0.8148	0.7860	0.35%	0.9168	0.7860	-12.36%
USD/CNY	7.1227	-0.02%	7.1390	7.1195	0.15%	7.2118	7.1036	-0.52%	7.3500	7.0996	-2.42%
USD/CNH	7.1249	0.00%	7.1502	7.1242	0.16%	7.2119	7.1019	-0.38%	7.4258	7.1018	-2.87%
USD/SGD	1.2985	0.35%	1.2996	1.2881	1.19%	1.2996	1.2759	1.70%	1.3715	1.2715	-4.91%
EUR/GBP	0.8719	0.22%	0.8742	0.8676	-0.19%	0.8742	0.8606	0.60%	0.8742	0.8232	5.38%
EUR/CHF	0.9239	-0.31%	0.9354	0.9226	-1.18%	0.9444	0.9226	-0.96%	0.9638	0.9226	-1.66%
AUD/NZD	1.1321	-0.09%	1.1412	1.1301	0.48%	1.1412	1.0910	3.67%	1.1412	1.0672	2.34%
GBP/AUD	2.0463	-1.22%	2.0716	2.0293	-0.16%	2.0913	2.0293	-0.53%	2.1432	1.9272	1.18%
AUD/CAD	0.9113	-0.01%	0.9226	0.9066	-0.18%	0.9226	0.8896	1.53%	0.9259	0.8497	2.39%
GBP/CNH	9.5370	-0.35%	9.6323	9.5100	-0.83%	9.7465	9.5100	-1.76%	9.8363	8.9417	4.03%
AUD/CNH	4.6363	0.35%	4.7270	4.6046	-1.17%	4.7506	4.6046	-1.61%	4.7761	4.4035	2.13%
CAD/CNH	5.0902	0.42%	5.1364	5.0691	-1.03%	5.2443	5.0691	-3.11%	5.2981	5.0185	0.32%
EUR/CNH	8.2778	-0.59%	8.3807	8.2550	-1.51%	8.4295	8.2252	-1.67%	8.4545	7.5276	8.97%

***Dollar index**

Market Consensus from London Stock Exchange Group - USD base*			
Currency Pair	**Q4 2025**	**Q1 2026**	**Q2 2026**
AUD/USD	0.6600	0.6700	0.6800
EUR/USD	1.1769	1.1900	1.2000
GBP/USD	1.3497	1.3600	1.3653
NZD/USD	0.5900	0.6000	0.6100
USD/CNY	7.1200	7.1000	7.0500
USD/CAD	1.3800	1.3600	1.3650
USD/JPY	147.00	144.00	142.00
USD/CHF	0.8000	0.8000	0.8000
USD/SGD	1.2900	1.2800	1.2700

*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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Daily FX Focus

24-Oct-2025

Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
AUD	↘	vs USD	0.6425 / 0.6611	AUD advanced against the U.S. dollar yesterday, as commodity-linked support and a steadier risk backdrop provided support, while domestic catalysts remained light. AUDUSD rose 0.37% yesterday while AUDHKD ended at 5.05 level.
EUR	↘	vs USD	1.1524 / 1.1725	EUR slightly firmed against USD yesterday while muted euro-area data and ECB guidance cautious as the dollar remained steady into the upcoming CPI. EURUSD rose 0.06% yesterday while EURHKD ended at 9.02 level.
GBP	↘	vs USD	1.3216 / 1.3461	GBP slipped against USD yesterday, as softer UK inflation boosted BoE rates cut expectations. A resilient retail print or supportive gilt moves could steady GBP near term, otherwise downside pressure may persist into the budget pre-view period. GBPUSD fell 0.22% yesterday while GBPHKD ended at 10.35 level.
NZD	↘	vs USD	0.5673 / 0.5836	NZD edged higher against USD yesterday. With a light domestic calendar, the kiwi tracked commodity support and a measured risk tone while traders awaited CPI and U.S.–China headlines. NZDUSD rose 0.19% yesterday while NZDHKD ended at 4.47 level.
RMB	↗	vs USD	7.1077 / 7.1466	CNH was broadly unchanged against the U.S. dollar yesterday. Steady policy signals and a firm onshore midpoint maintained stability. The White House said President Trump will meet Xi Jinping on 30 Oct. USDCNH rose 0.00% yesterday while CNHHKD ended at 1.09 level.
CAD	↘	vs USD	1.3920 / 1.4069	CAD firmed against USD yesterday as oil rallied on US sanction on Russian production headlines, though mixed retail sales tempered follow-through. USDCAD fell 0.01% yesterday while CADHKD ended at 5.55 level.
JPY	↘	vs USD	149.99 / 154.22	JPY weakened against the U.S. dollar yesterday as U.S.–Japan rate differentials stayed wide and talk of domestic fiscal support kept the yen heavy as markets eyed US CPI. USDJPY rose 0.39% yesterday while JPYHKD ended at 5.09 level.
SGD	↘	vs USD	1.2907 / 1.3038	SGD softened against the U.S. dollar yesterday. With limited local catalysts, regional FX tracked the firmer dollar tone amid cautious sentiment ahead of US CPI. USDSGD rose 0.05% yesterday while SGDHKD ended at 5.98 level.
MYR	↘	vs USD	4.2119 / 4.2379	Yesterday, USDMYR opened at mid-4.23 levels with biased USD supply seen when the pair move higher above 4.23 levels. However, the USD selling push the USDMYR pair to 4.22 levels and was supported at this level on the back of broad USD strength. In the afternoon, central bank BNM released the foreign reserve as of 15 Oct at USD123.4bio (equivalent to RM520bio). This is sufficient to finance 4.8 months of retained imports and is 0.9 times short term external debit. Towards closing of the day, the softness on USD demand led the pair to slide lower and eventually close around 4.22 levels. On the US, relatively quiet trading day but key release will be the US CPI tonight. Starting 26 Oct, Sunday to 28 Oct Tuesday, Malaysia will be hosting the 47th Asean Summit in KL; key country leaders have confirmed their attendance including Chinese Premier Li Qiang and Trump. USDMYR opened lower at 4.22 levels today and expect the pair to trade within 4.20 – 24 levels 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

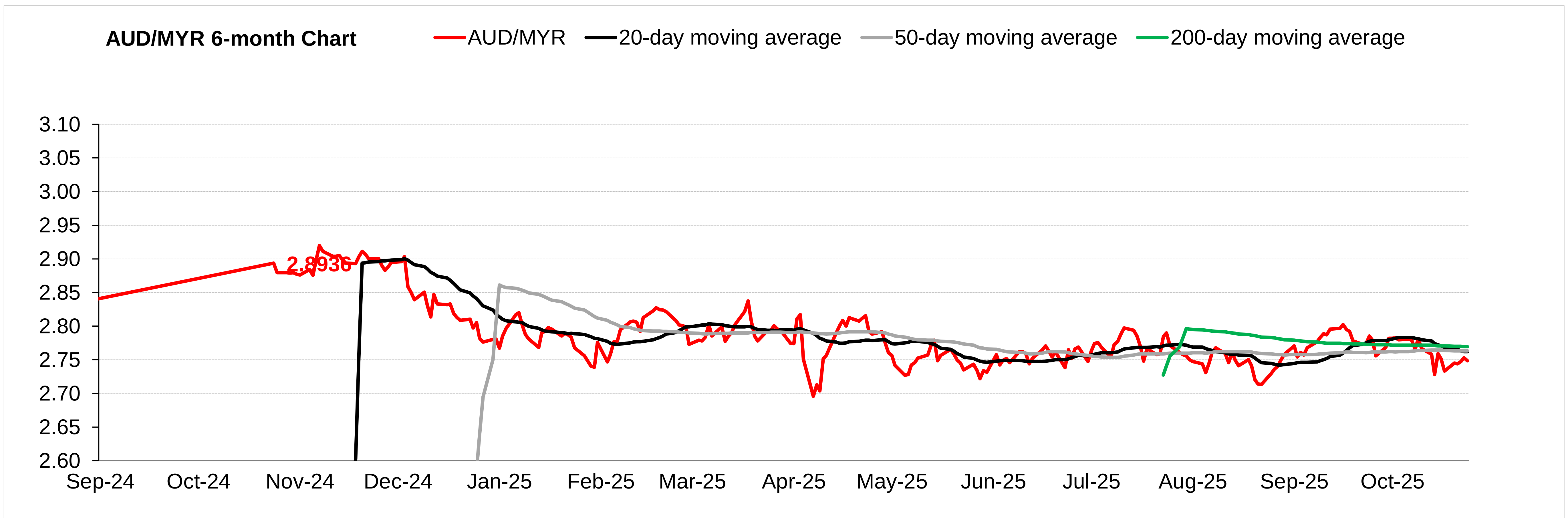
Daily FX Focus

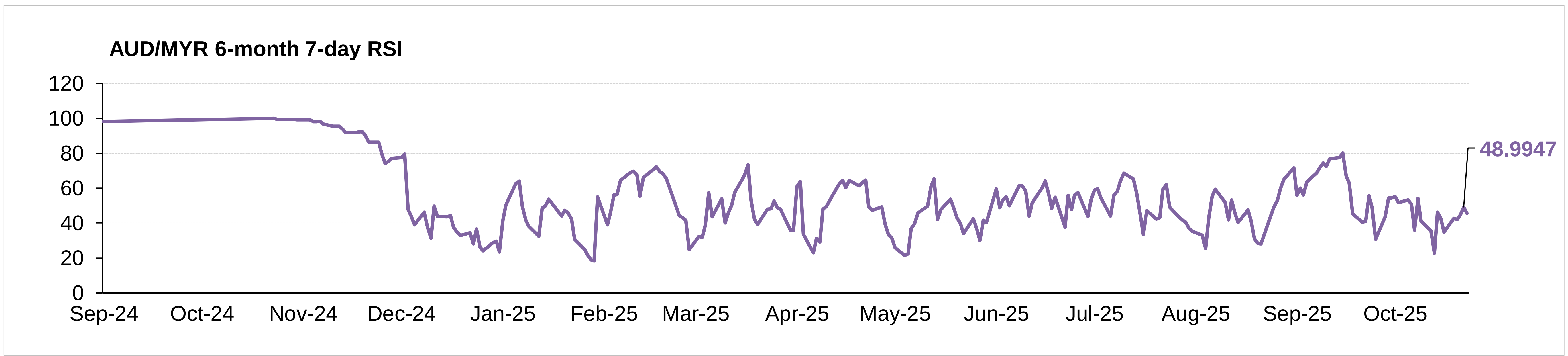
24-Oct-2025

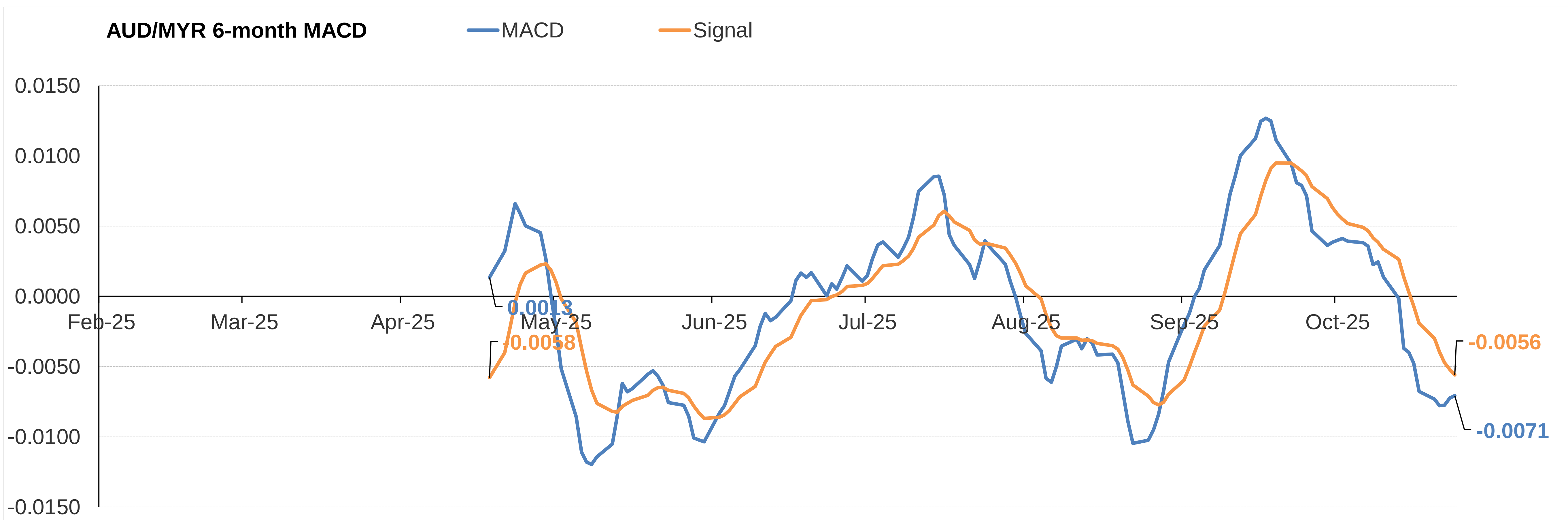
FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia kept benchmark interest rate unchanged in October.AUD advanced against the U.S. dollar yesterday, as commodity-linked support and a steadier risk backdrop provided support, while domestic catalysts remained light. AUDUSD rose 0.37% yesterday while AUDHKD ended at 5.05 level.		vs MYR	vs USD
↘		24-Oct	2.7530	0.6512
		Daily change	0.20%	0.37%
		High	2.7927	0.6624
		Low	2.7238	0.6440
		Support*	2.7203	0.6427
		Resistance*	2.7892	0.6611

Market's Focus	Trendlines	Closed at
(+) Australia Q2 GDP rose 1.8% YoY, higher than an increase of 1.3% in previous quarter	Spot Rate	2.7486
(~) Australia September unemployment rate arrived at 4.5%	20 day moving average	2.7619
(~) Australia CPI recorded at 0.7% YoY in Q2	50 day moving average	2.7633
	200 day moving average	2.7695
	RSI	45.6871
	MACD	-0.0071
	Signal	-0.0056







Daily FX Focus

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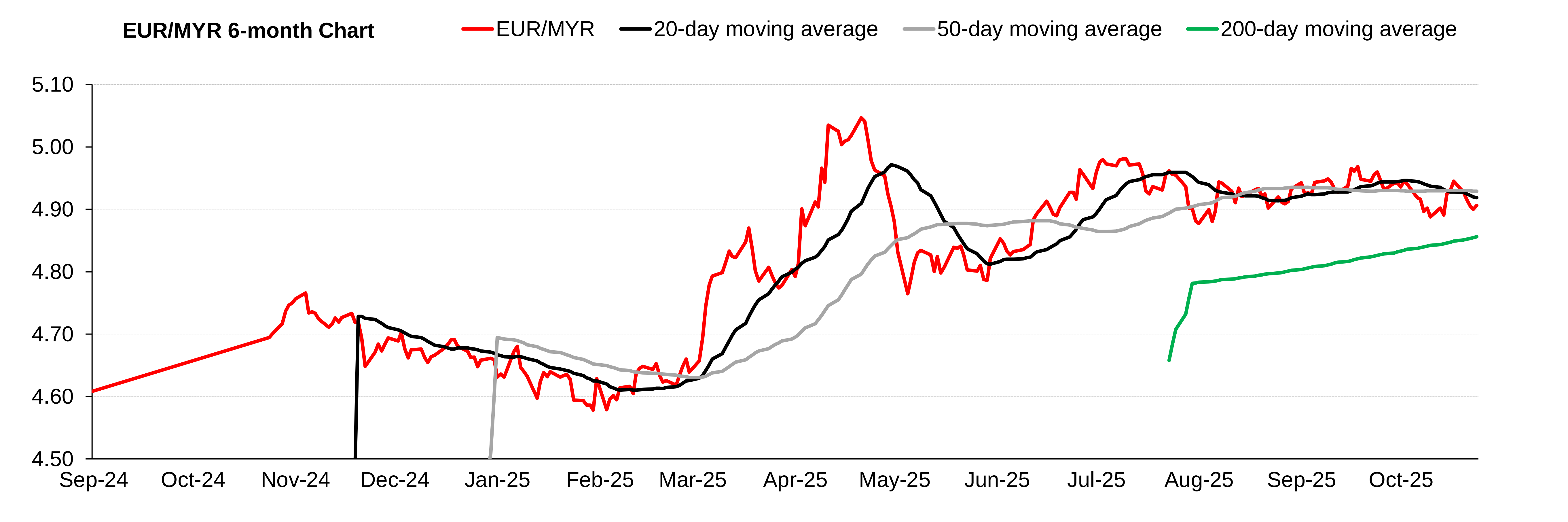
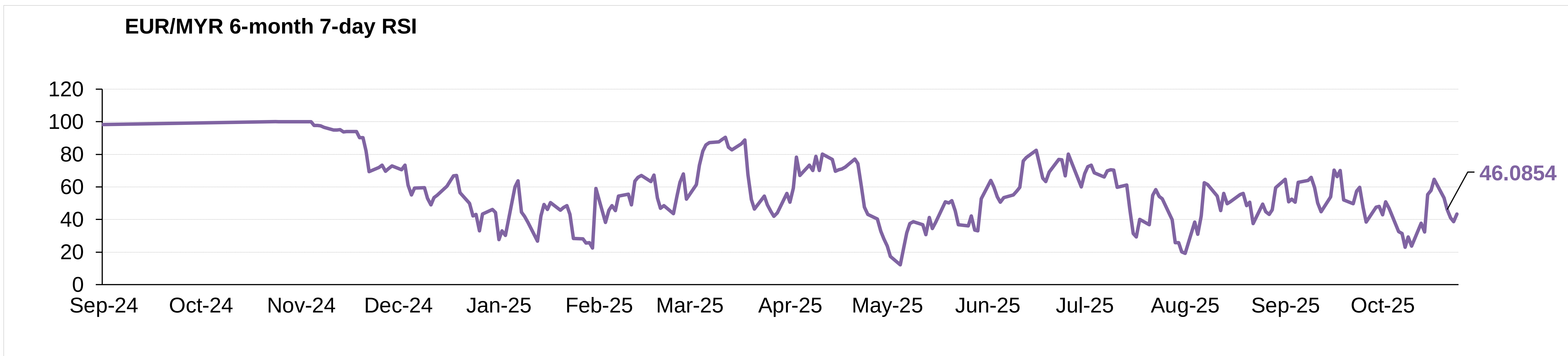
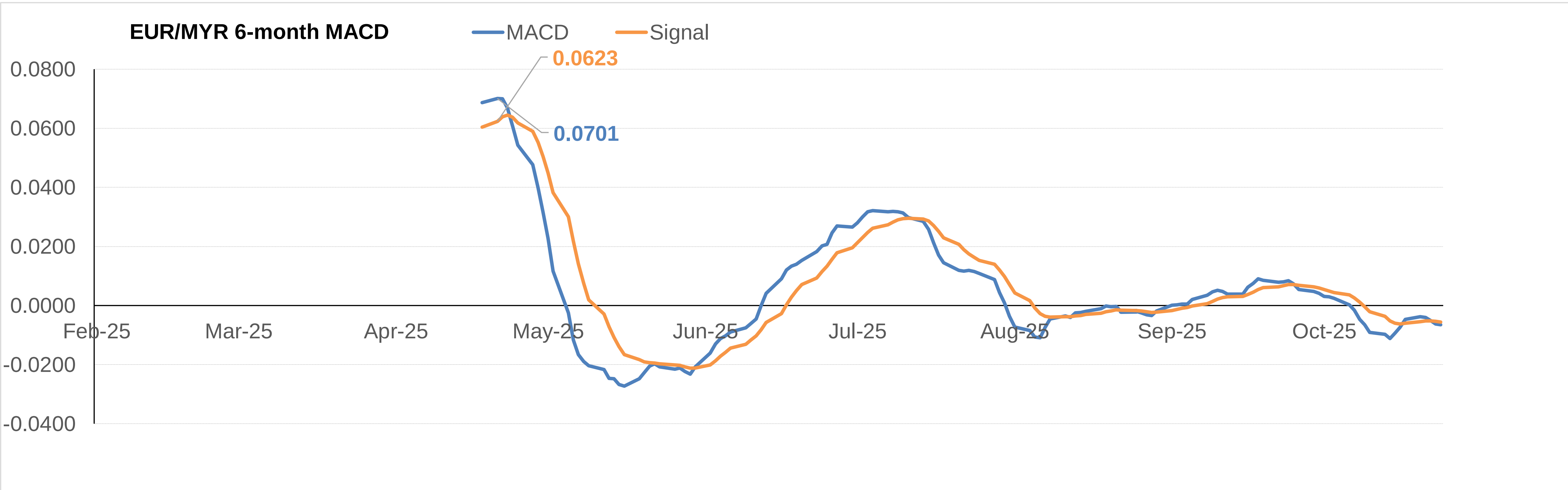
FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank kept benchmark interest rate unchanged in September.EUR slightly firmed against USD yesterday while muted euro-area data and ECB guidance cautious as the dollar remained steady into the upcoming CPI. EURUSD rose 0.06% yesterday while EURHKD ended at 9.02 level.		vs MYR	vs USD
↘		24-Oct	4.9002	1.1618
		Daily change	-0.10%	0.06%
		High	4.9554	1.1731
		Low	4.8800	1.1542
		Support*	4.8683	1.1530
		Resistance*	4.9437	1.1719

Market's Focus	Trendlines	Closed at
(~) Eurozone September CPI rose 2.2% YoY, same as previous month (~) Germany September manufacturing PMI arrived at 49.5 (~) Germany September Business Climate arrived at 87.7	Spot Rate	4.9062
	20 day moving average	4.9187
	50 day moving average	4.9289
	200 day moving average	4.8560
	RSI	43.3680
	MACD	-0.0065
	Signal	-0.0056







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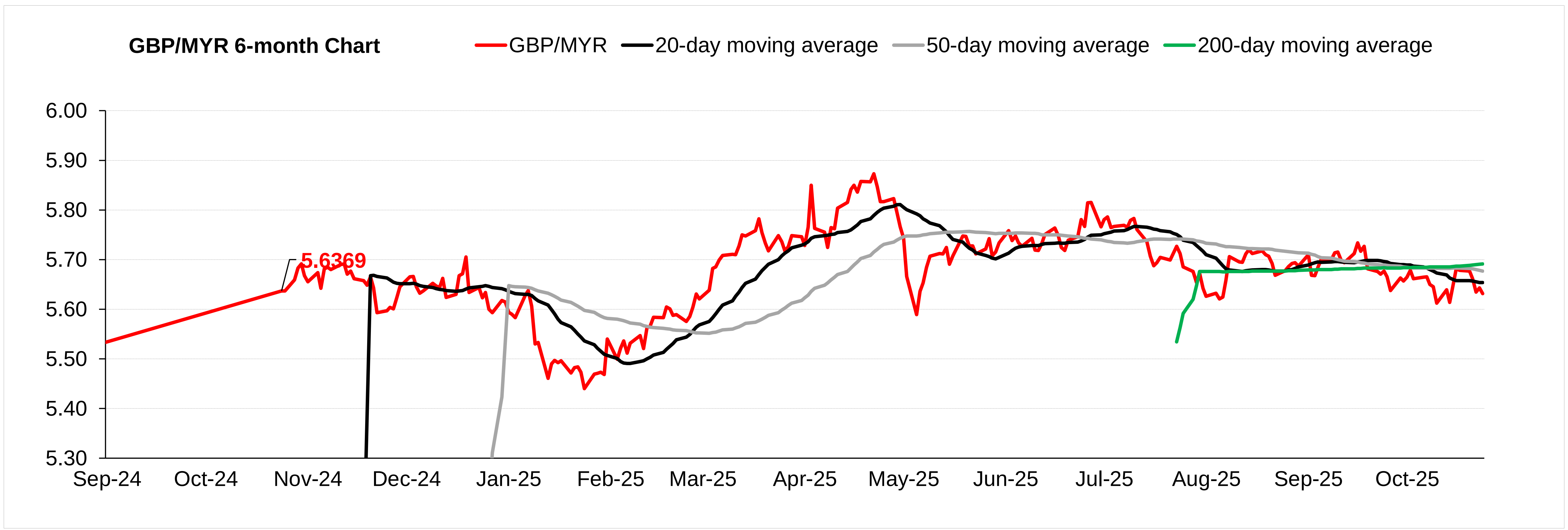
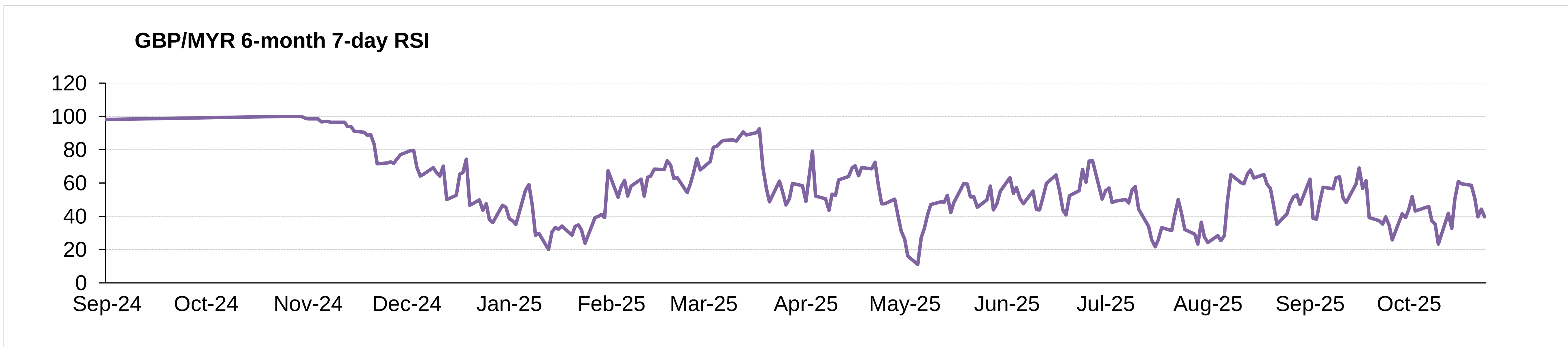
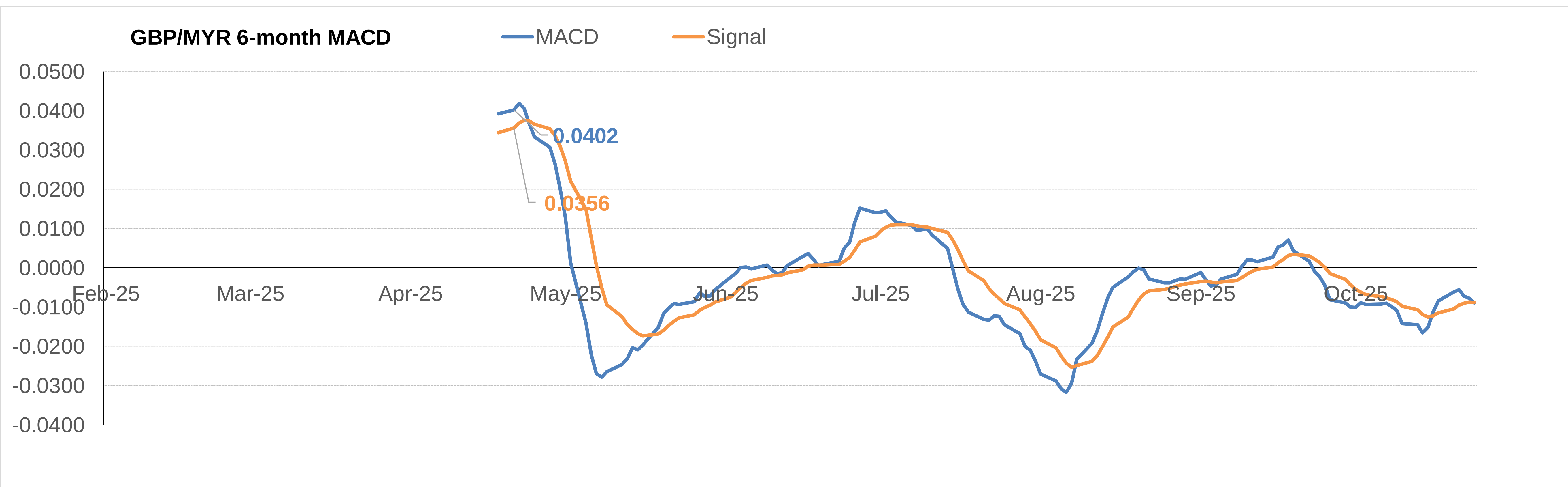
FX Snapshot - GBP

Currency	10-Second Pitch	Technical Analysis		
GBP	Bank of England kept benchmark interest rate unchanged in September.GBP slipped against USD yesterday, as softer UK inflation boosted BoE rates cut expectations. A resilient retail print or supportive gilt moves could steady GBP near term, otherwise downside pressure may persist into the budget pre-view period. GBPUSD fell 0.22% yesterday while GBPHKD ended at 10.35 level.		vs MYR	vs USD
↘		24-Oct	5.6433	1.3326
		Daily change	0.16%	-0.22%
		High	5.6914	1.3490
		Low	5.6049	1.3249
		Support*	5.6017	1.3220
		Resistance*	5.6882	1.3461

Market's Focus	Trendlines	Closed at
(-) UK September CPI rose 0% YoY, lower than an increase of 0.3% in previous month	Spot Rate	5.6314
(~) UK ILO 's 3Mths unemployment rate was at recorded at 4.8% in August	20 day moving average	5.6535
(~) UK Nationwide House Prices All Houses recorded at 2.2% YoY in September	50 day moving average	5.6770
	200 day moving average	5.6912
	RSI	39.6357
	MACD	-0.0089
	Signal	-0.0088







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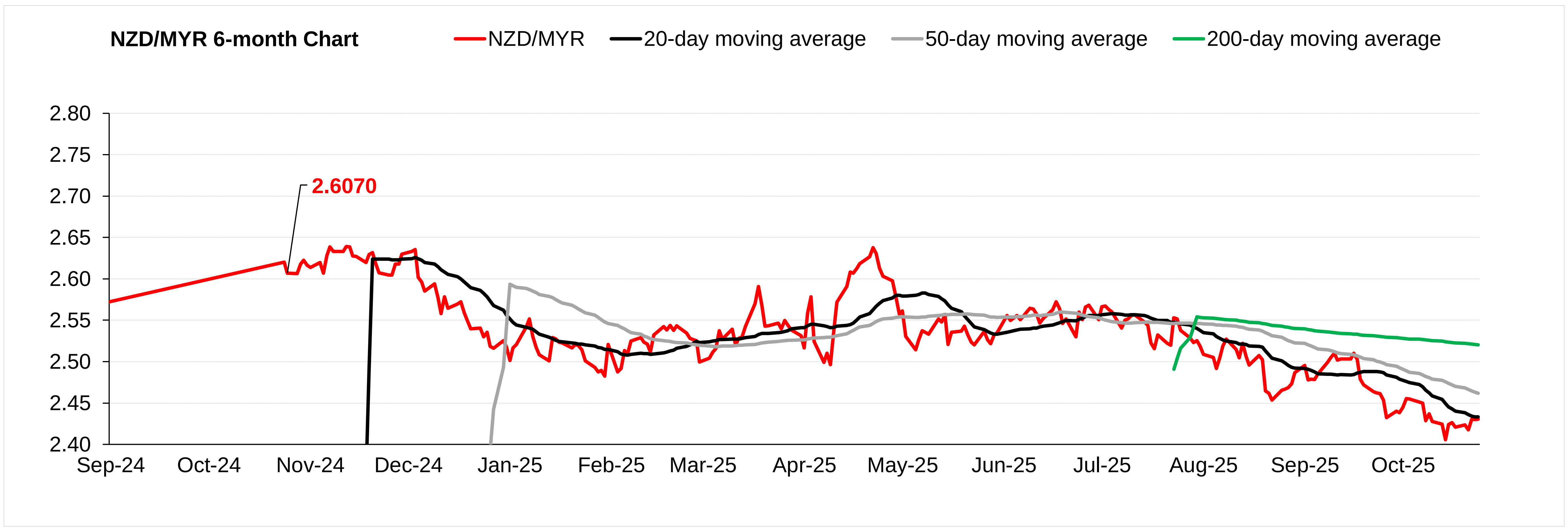
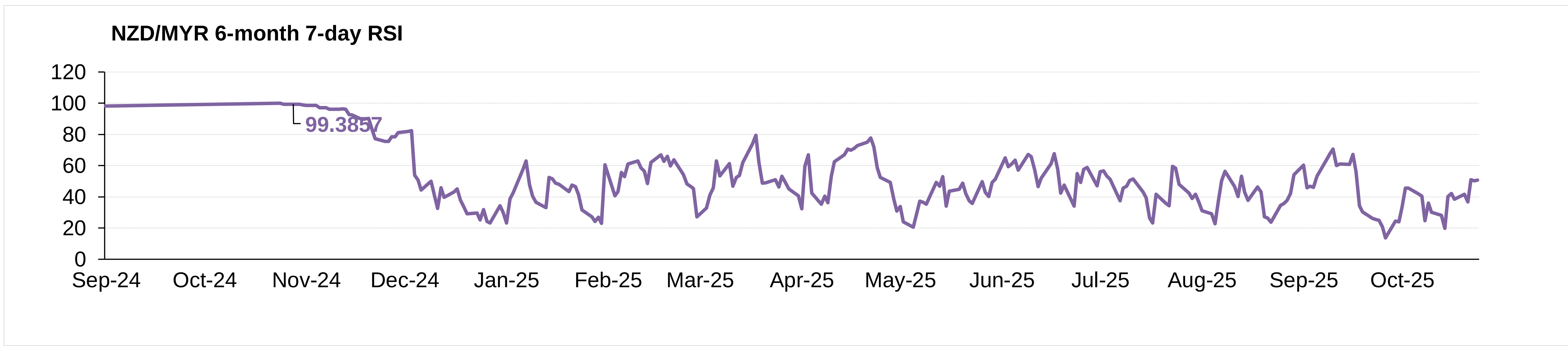
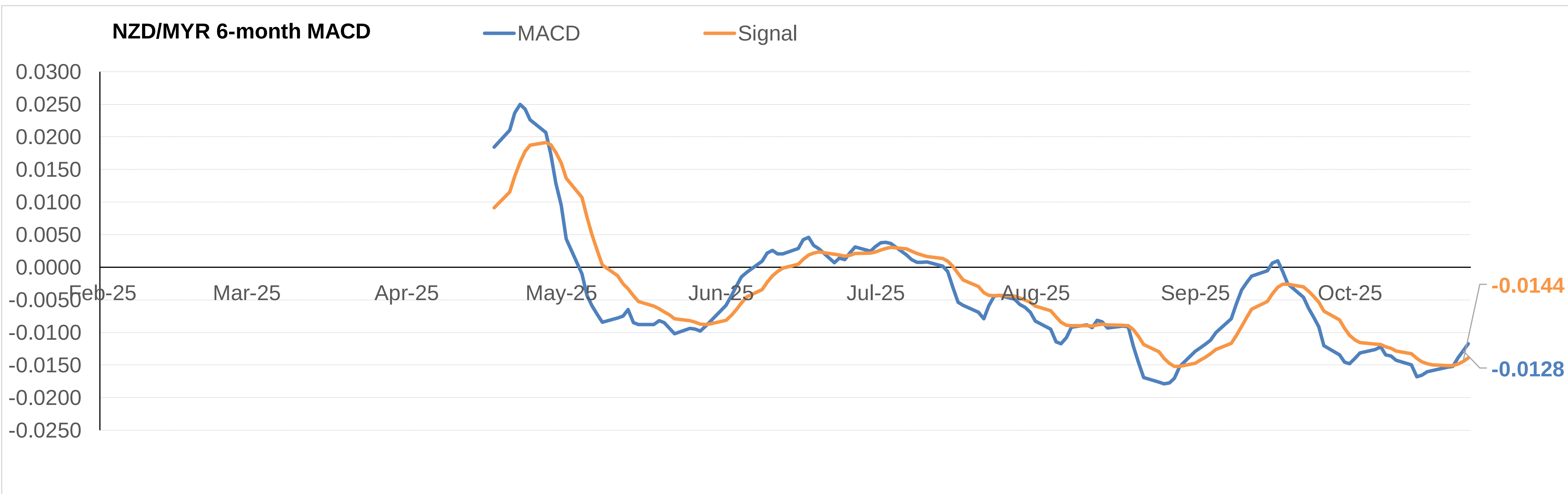
FX Snapshot - NZD				
Currency	**10-Second Pitch**	**Technical Analysis**		
NZD ↘	NZD edged higher against USD yesterday. With a light domestic calendar, the kiwi tracked commodity support and a measured risk tone while traders awaited CPI and U.S.–China headlines. NZDUSD rose 0.19% yesterday while NZDHKD ended at 4.47 level.		vs MYR	vs USD
		24-Oct	2.4300	0.5751
		Daily change	-0.02%	0.19%
		High	2.4620	0.5845
		Low	2.4039	0.5683
		Support*	2.4019	0.5674
		Resistance*	2.4600	0.5836

Market's Focus	Trendlines	Closed at
(-) New Zealand Q2 GDP rose -0.6% YoY, lower than an increase of -0.7% in previous quarter (+) New Zealand Q3 CPI rose 3% YoY, higher than an increase of 2.7% in previous quarter (~) New Zealand Q2 unemployment rate arrived at 5.2%	Spot Rate	2.4305
	20 day moving average	2.4331
	50 day moving average	2.4617
	200 day moving average	2.5203
	RSI	50.8355
	MACD	-0.0117
	Signal	-0.0139







Daily FX Focus

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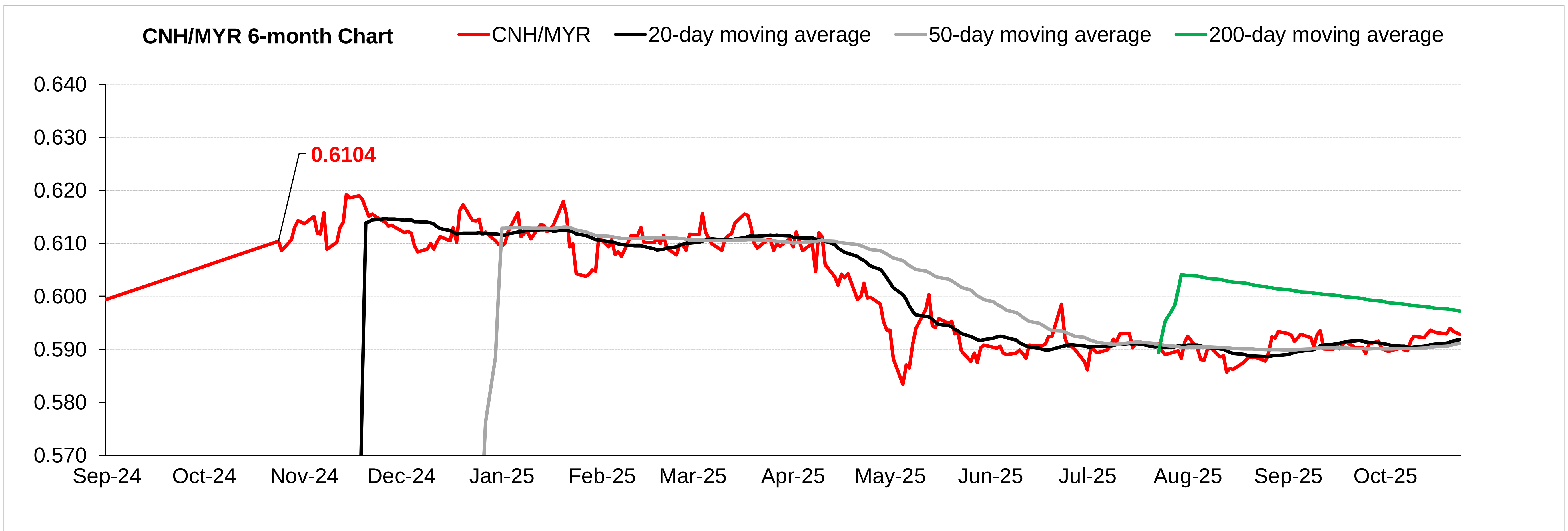
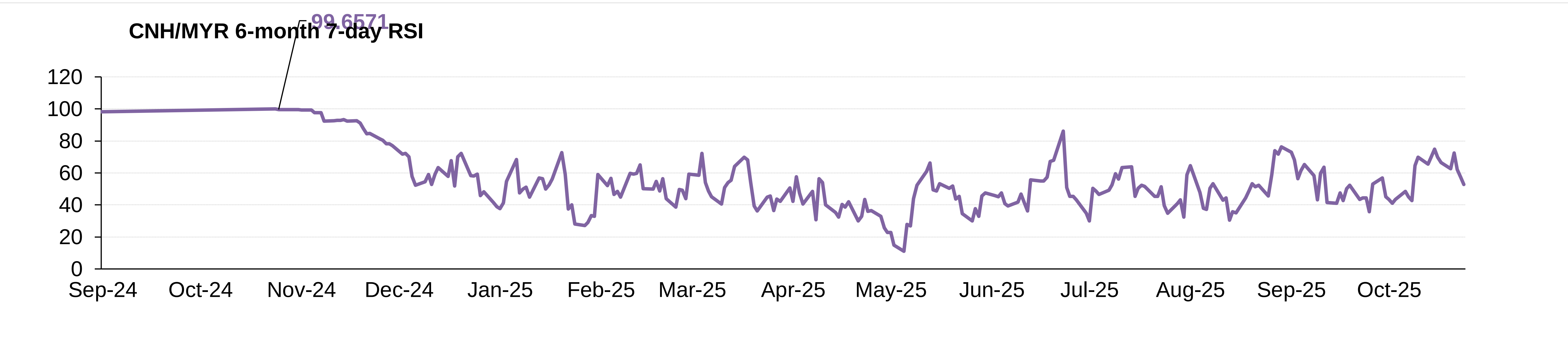
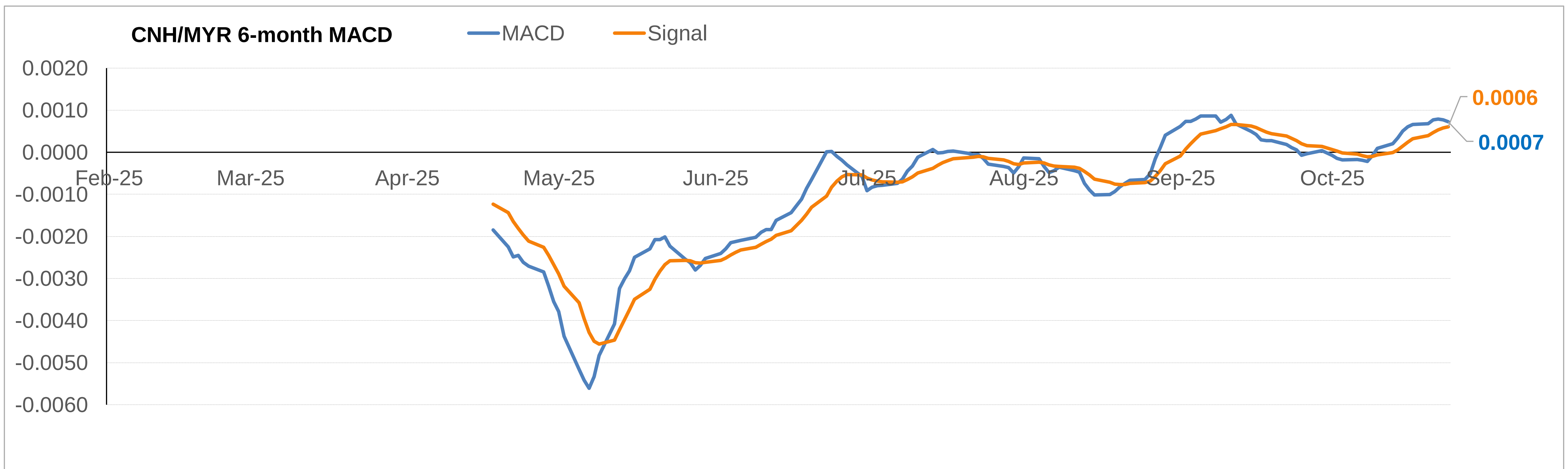
FX Snapshot - CNH

Currency	10-Second Pitch	Technical Analysis		
RMB ↗	CNH was broadly unchanged against the U.S. dollar yesterday. Steady policy signals and a firm onshore midpoint maintained stability. The White House said President Trump will meet Xi Jinping on 30 Oct. USDCNH rose 0.00% yesterday while CNHHKD ended at 1.09 level.		vs MYR	USD vs
		24-Oct	0.5931	7.1256
		Daily change	-0.05%	0.00%
		High	0.5941	7.1535
		Low	0.5888	7.1162
		Support*	0.5899	7.1100
		Resistance*	0.5952	7.1473

Market's Focus	Trendlines	Closed at
(-) China Q3 GDP rose 4.8% YoY, lower than an increase of 5.2% in previous quarter (~) China CPI recorded at -0.3% YoY in September (~) China September Caixin manufacturing PMI arrived at 49.8 (+) China September industrial production rose 6.5% YoY, higher than an increase of 5.2% in previous month	Spot Rate	0.5928
	20 day moving average	0.5918
	50 day moving average	0.5912
	200 day moving average	0.5973
	RSI	52.6979
	MACD	0.0007
	Signal	0.0006







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Daily FX Focus

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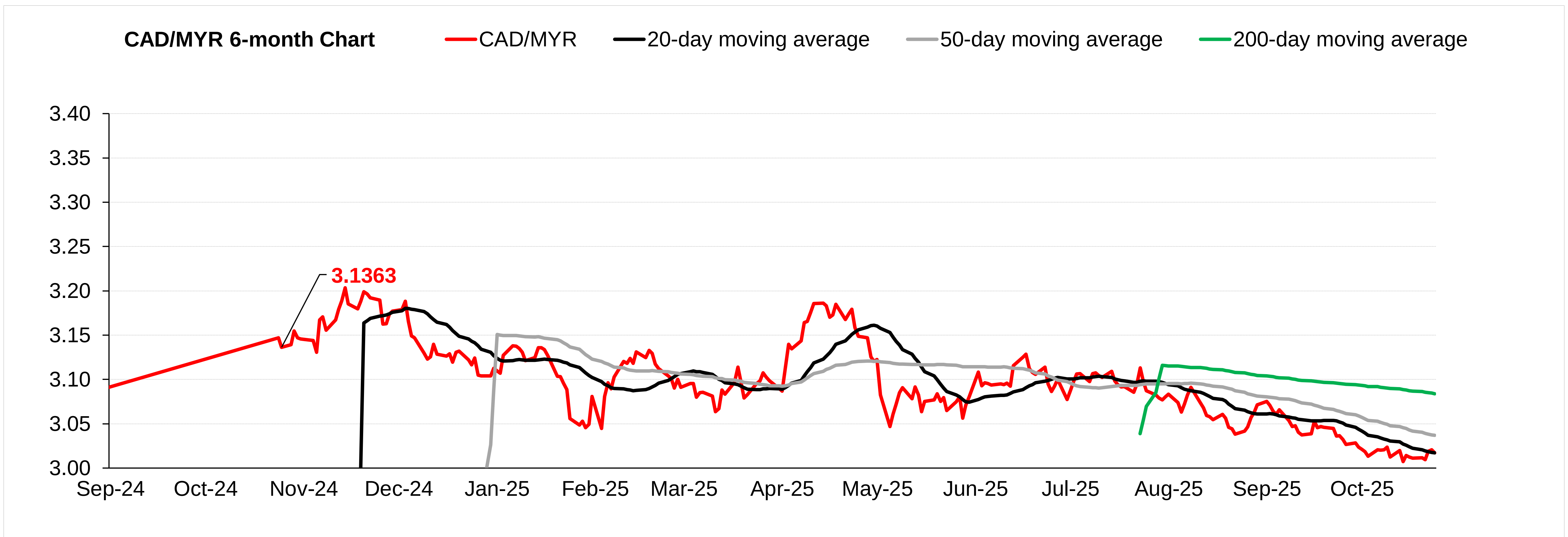
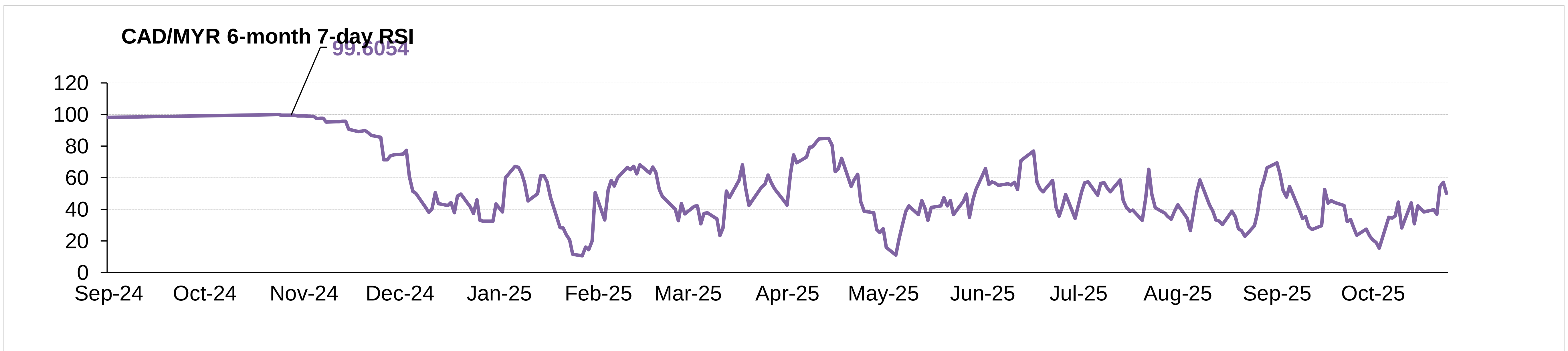
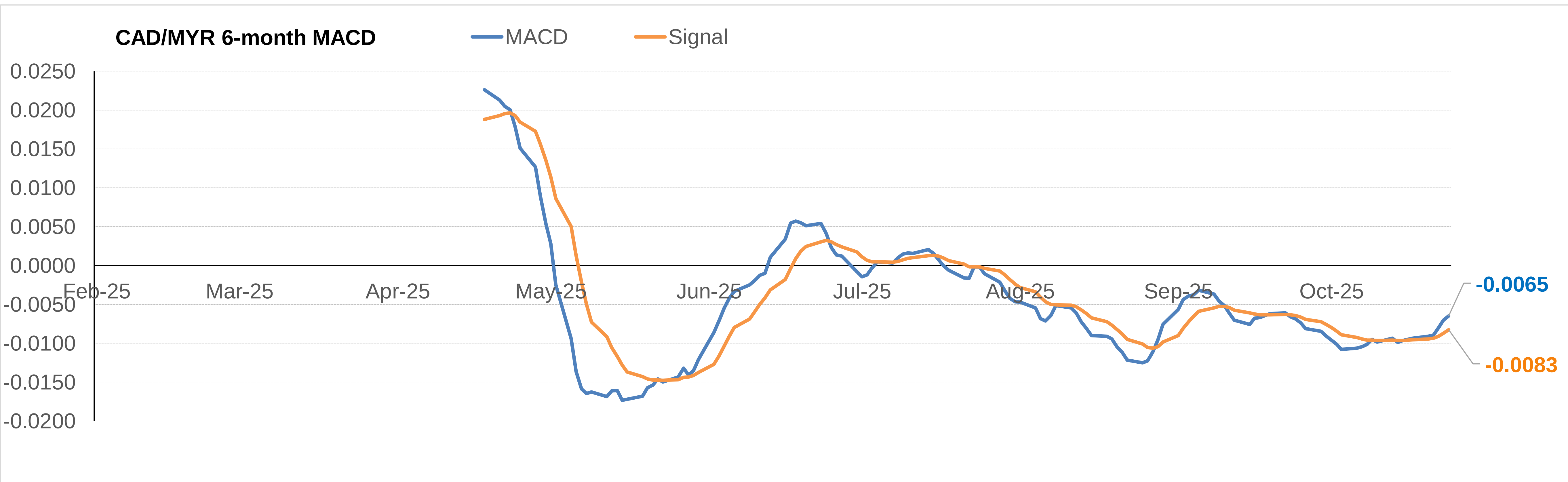
FX Snapshot - CAD				
Currency	**10-Second Pitch**	**Technical Analysis**		
CAD	Bank of Canada reduced benchmark interest rate in September.CAD firmed against USD yesterday as oil rallied on US sanction on Russian production headlines, though mixed retail sales tempered follow-through. USDCAD fell 0.01% yesterday while CADHKD ended at 5.55 level.		vs MYR	USD vs
↘		24-Oct	3.0208	1.3992
		Daily change	0.07%	-0.01%
		High	3.0256	1.4080
		Low	3.0051	1.3932
		Support*	3.0087	1.3923
		Resistance*	3.0292	1.4071

Market's Focus	Trendlines	Closed at
(-) Canada Q2 GDP rose 1.21% YoY, lower than an increase of 2.31% in previous month	Spot Rate	3.0171
(+) Canada September CPI rose 2.4% YoY, higher than an increase of 1.9% in previous month	20 day moving average	3.0173
(~) Canada September unemployment rate arrived at 7.1%	50 day moving average	3.0368
(~) Canada September Manufacturing PMI arrived at 47.7	200 day moving average	3.0840
	RSI	50.1901
	MACD	-0.0065
	Signal	-0.0083







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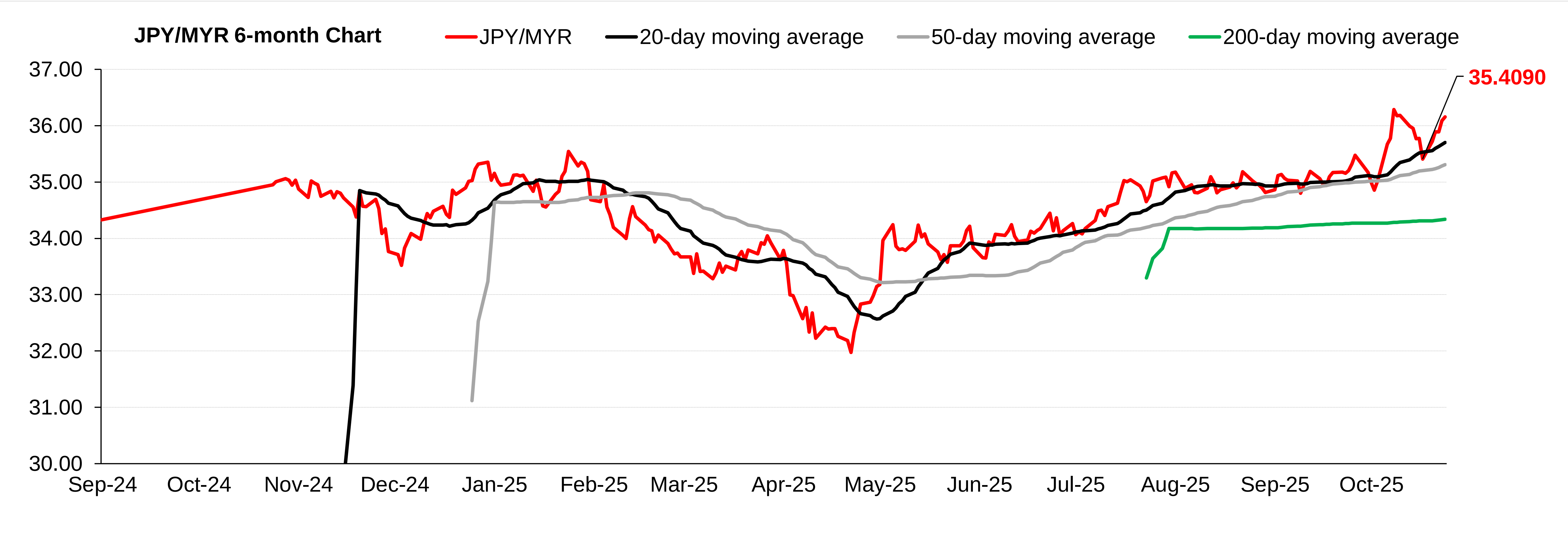
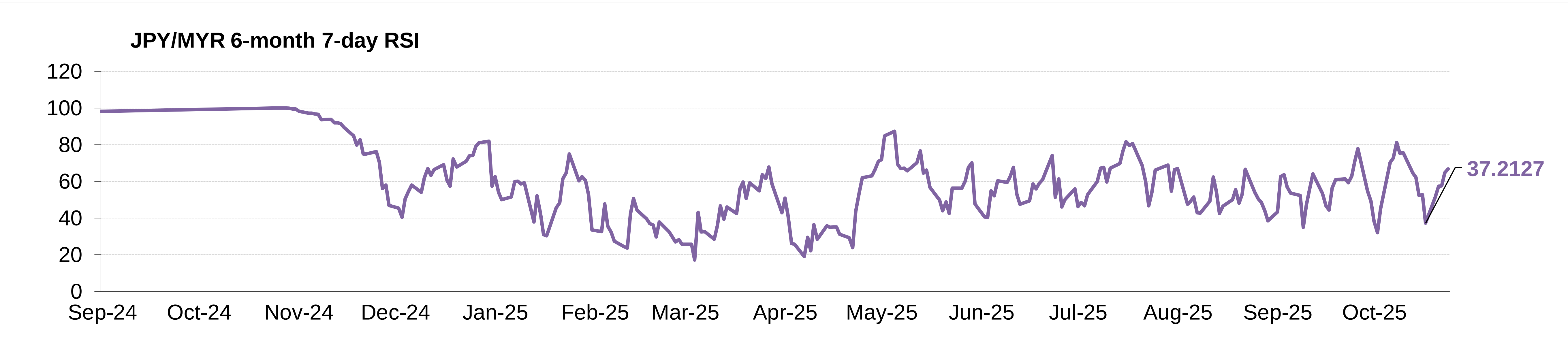
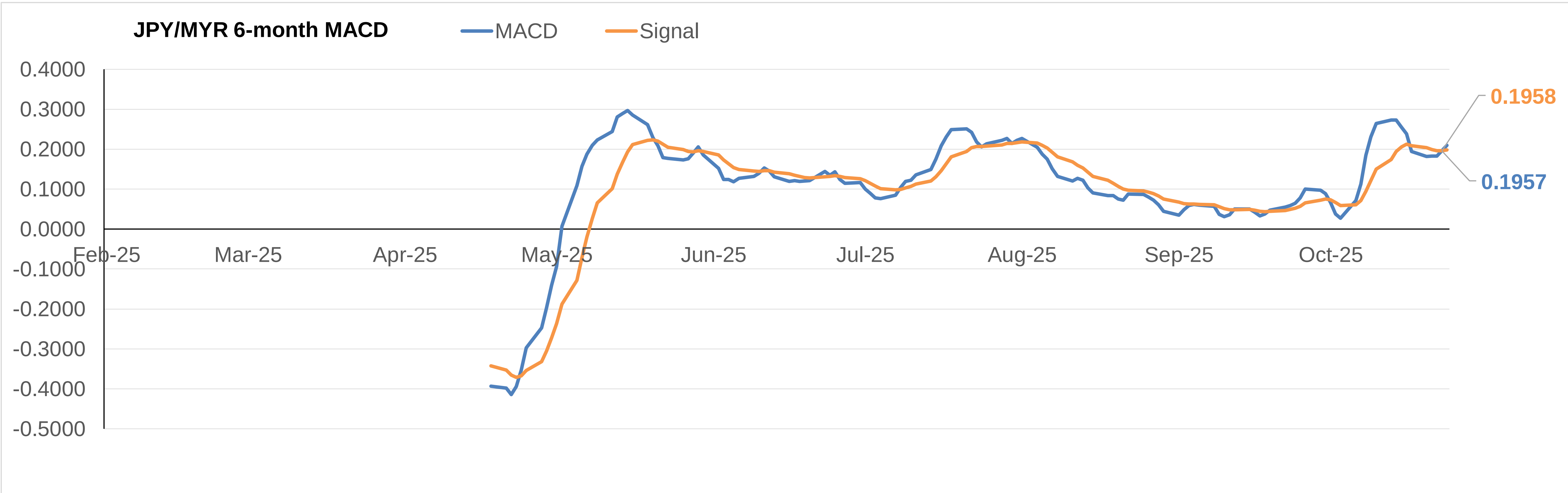
FX Snapshot - JPY				
Currency	10-Second Pitch	Technical Analysis		
JPY	Bank of Japan kept benchmark interest rate unchanged in September.JPY weakened against the U.S. dollar yesterday as U.S.–Japan rate differentials stayed wide and talk of domestic fiscal support kept the yen heavy as markets eyed US CPI. USDJPY rose 0.39% yesterday while JPYHKD ended at 5.09 level.		vs MYR	USD vs
↘		24-Oct	36.09	152.57
		Daily change	0.56%	0.39%
		High	36.31	153.27
		Low	35.34	149.05
		Support*	35.52	149.99
		Resistance*	36.49	154.21

Market's Focus	Trendlines	Closed at
(+) Japan Q2 GDP rose 1% YoY, higher than an increase of -0.2% in previous quarter (+) Japan September CPI nationwide ex fresh food rose 2.9% YoY, higher than an increase of 2.7% in previous month (-) Japan October manufacturing PMI arrived at 48.3 , lower than 48.5 in previous month (+) Japan August Industrial Production rose -1.5% MoM, higher than an increase of -1.2% in previous month	Spot Rate	36.1540
	20 day moving average	35.7012
	50 day moving average	35.3079
	200 day moving average	34.3387
	RSI	66.7563
	MACD	0.2091
	Signal	0.1985







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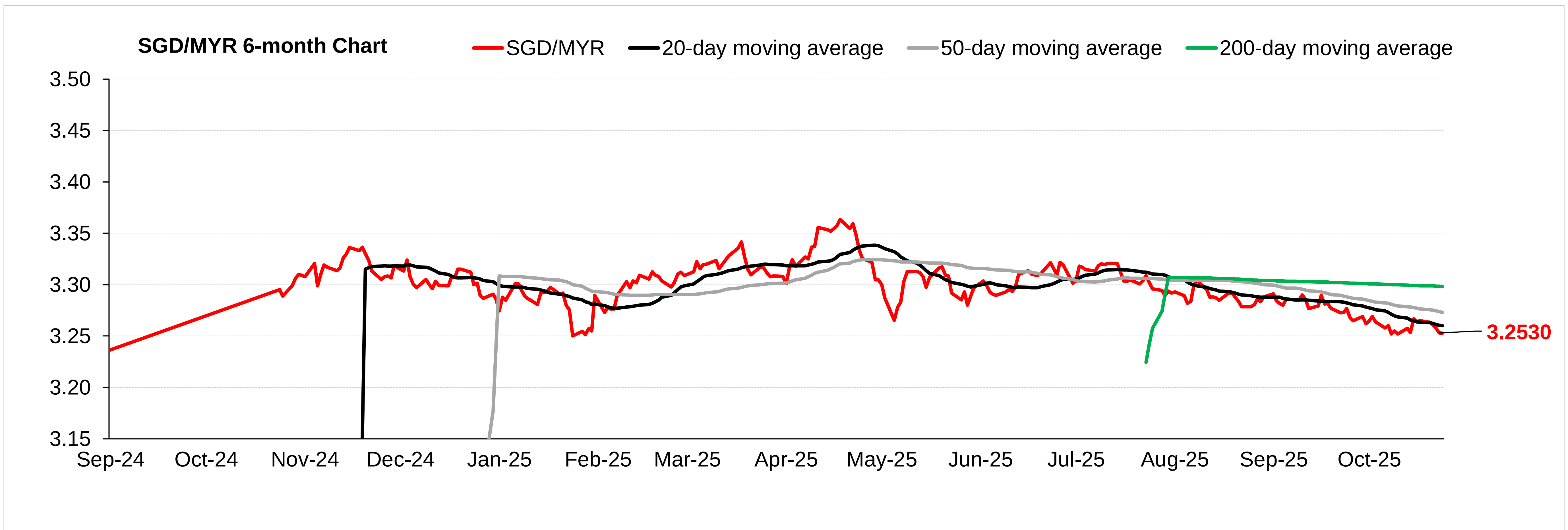
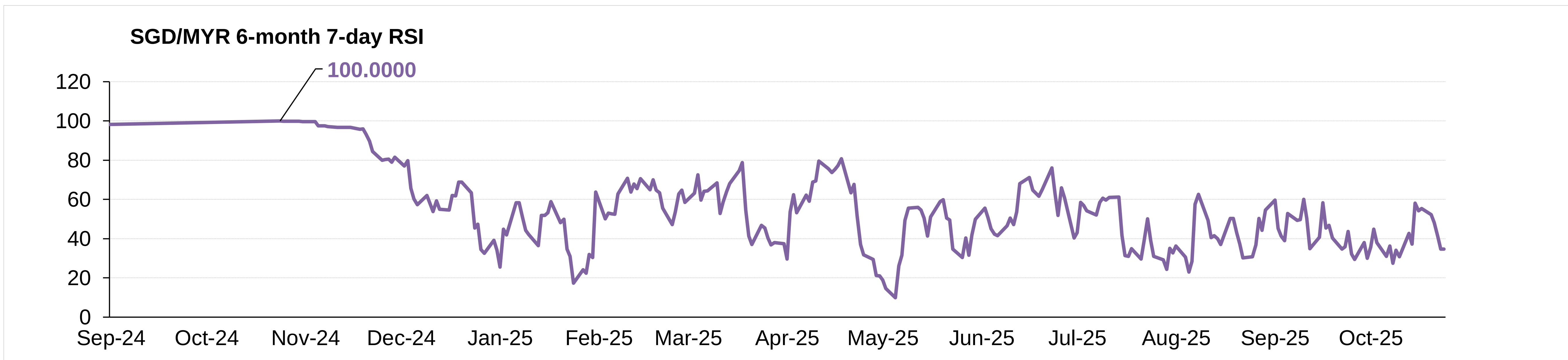
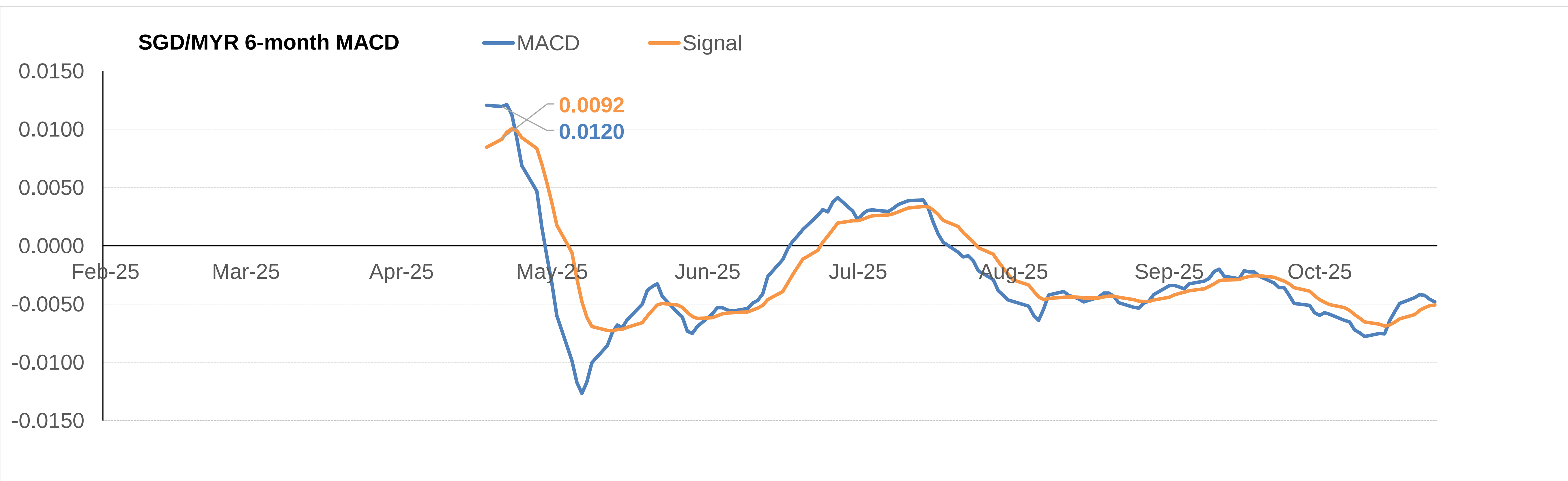
FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis		
SGD	SGD softened against the U.S. dollar yesterday. With limited local catalysts, regional FX tracked the firmer dollar tone amid cautious sentiment ahead of US CPI. USDSGD rose 0.05% yesterday while SGDHKD ended at 5.98 level.		vs MYR	USD vs
↘		24-Oct	3.2530	1.2984
		Daily change	-0.14%	0.05%
		High	3.2710	1.3018
		Low	3.2452	1.2887
		Support*	3.2418	1.2908
		Resistance*	3.2676	1.3039

Market's Focus	Trendlines	Closed at
(+) Singapore September CPI rose 0.7% YoY, higher than an increase of 0.5% in previous month (+) Singapore Q2 unemployment rate arrived at 2% , lower than 2.1% in previous quarter (+) Singapore September Non Oil Domestic Exports rose 6.9% YoY, higher than an increase of -11.3% in previous month	Spot Rate	3.2529
	20 day moving average	3.2600
	50 day moving average	3.2732
	200 day moving average	3.2982
	RSI	34.6015
	MACD	-0.0048
	Signal	-0.0051







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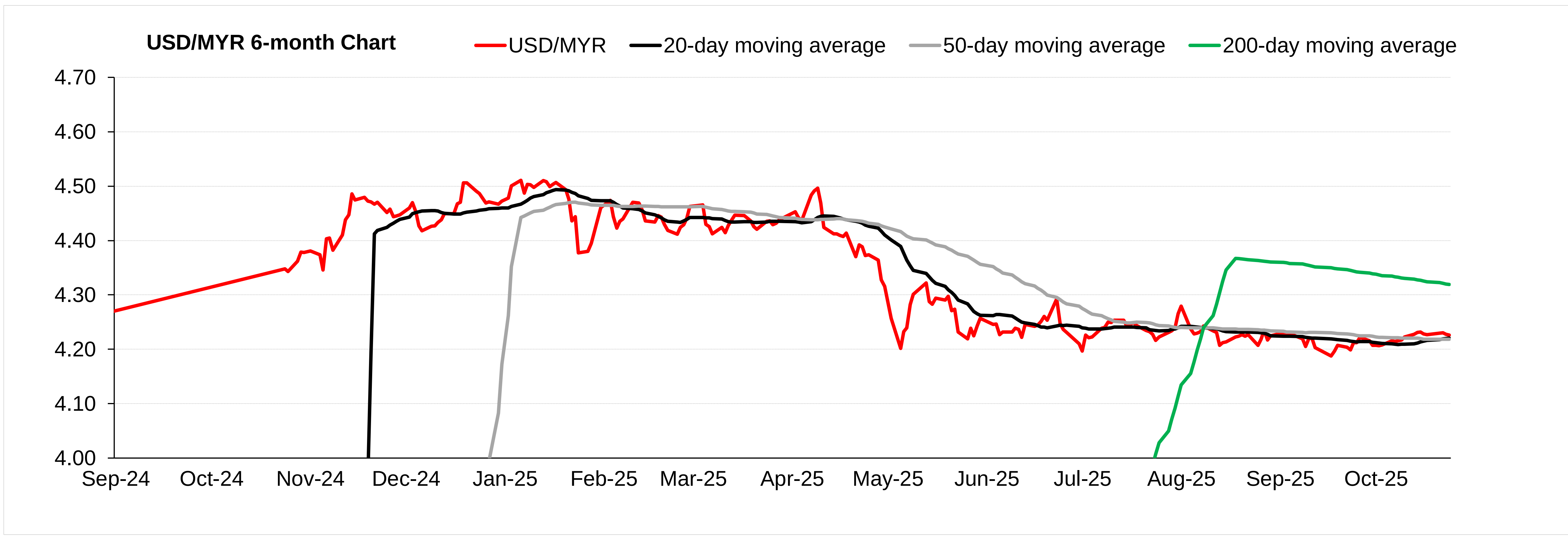
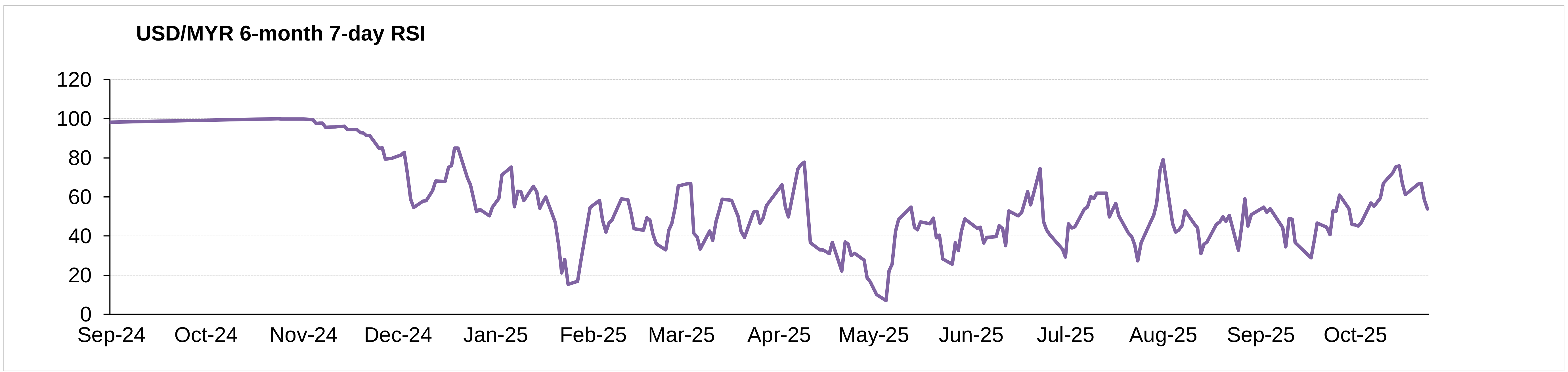
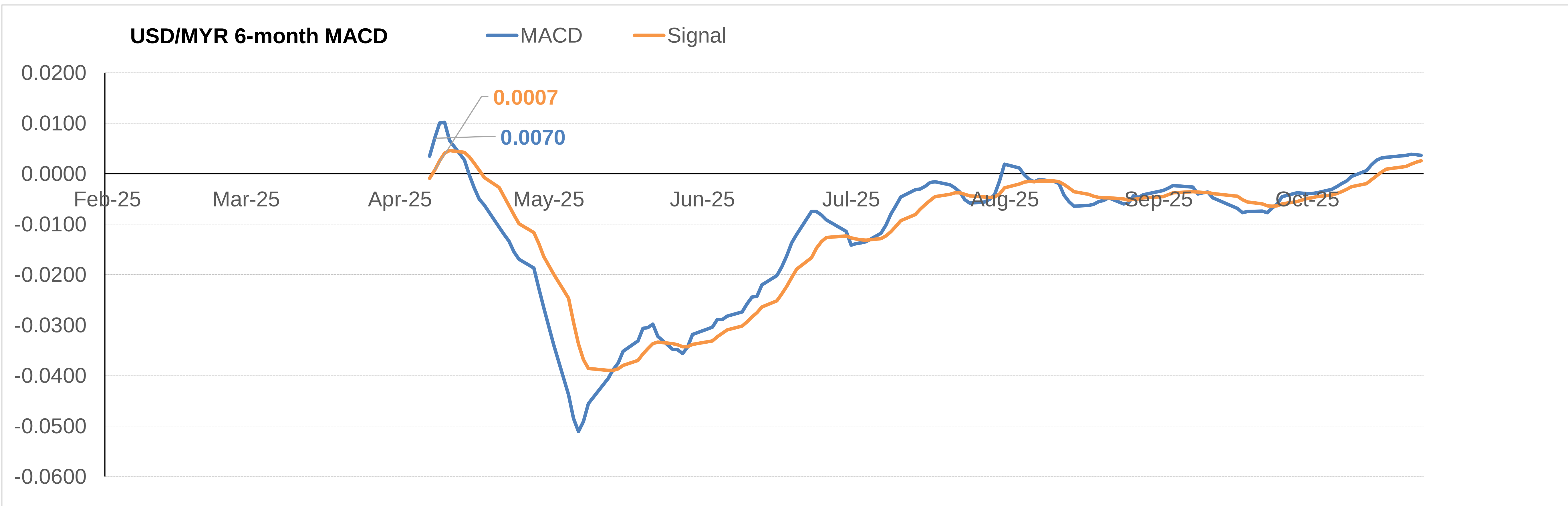
FX Snapshot - MYR

Currency	10-Second Pitch	Technical Analysis		
MYR ↘	Yesterday, USDMYR opened at mid-4.23 levels with biased USD supply seen when the pair move higher above 4.23 levels. However, the USD selling push the USDMYR pair to 4.22 levels and was supported at this level on the back of broad USD strength. In the afternoon, central bank BNM released the foreign reserve as of 15 Oct at USD123.4bio (equivalent to RM520bio). This is sufficient to finance 4.8 months of retained imports and is 0.9 times short term external debit. Towards closing of the day, the softness on USD demand led the pair to slide lower and eventually close around 4.22 levels. On the US, relatively quiet trading day but key release will be the US CPI tonight. Starting 26 Oct, Sunday to 28 Oct Tuesday, Malaysia will be hosting the 47th Asean Summit in KL; key country leaders have confirmed their attendance including Chinese Premier Li Qiang and Trump. USDMYR opened lower at 4.22 levels today and expect the pair to trade within 4.20 – 24 levels for now.			USD vs
		24-Oct		4.2275
		Daily change		-0.06%
		High		4.2327
		Low		4.2067
		Support*		4.2119
		Resistance*		4.2379

Market's Focus	Trendlines	Closed at
(+) Foreign Reserves (Sep 30): $123.6b; prior $122.8b	Spot Rate	4.2260
(+) CPI YoY (Sept): 1.4%; prior 1.3%; exp 1.4%	20 day moving average	4.2205
(+) Trade Balance MYR (Sep): 19.86b; prior 16.13b; exp 16.80b	50 day moving average	4.2181
(+) Exports YoY (Sep): 12.2%; prior 1.9%; exp 3.1%	200 day moving average	4.3190
(+) Imports YoY (Sep): 7.3%; prior -5.9%; exp 1.4%	RSI	53.9020
	MACD	0.0036
	Signal	0.0025







HSBC

Daily FX Focus

24-Oct-2025

Important Economic Data Release

Date	Events	Reporting Period	Analysts Consensus	Previous	Actual
United States					
10/23/2025	Existing Home Sales	Sep	4.06M	4M	4.06M
10/24/2025	U Mich Sentiment Final	Oct	55	55	-
10/24/2025	CPI MM NSA	Sep	0.30%	0.30%	-
Regional					
10/20/2025	China Urban Investment (YTD)YY	Sep	0.10%	0.50%	-0.50%
10/20/2025	China Industrial Output YY	Sep	5%	5.20%	6.50%
10/20/2025	China GDP YY	Quarterly	4.80%	5.20%	4.80%
10/20/2025	China Retail Sales YY	Sep	3%	3.40%	3%
10/20/2025	HK Unemployment Rate	Sep		3.70%	3.90%
10/20/2025	NZ Imports	Sep		7.12B	7.18B
10/20/2025	NZ Trade Balance	Sep		-1185M	-1355M
10/23/2025	HK Consumer Price Index	Sep	1.20%	1.10%	1.10%
G7 Countries					
10/21/2025	Canada CPI BoC Core YY	Sep		2.60%	2.80%
10/21/2025	Canada CPI Inflation YY	Sep	2.30%	1.90%	2.40%
10/21/2025	Japan Trade Balance Total Yen	Sep	22.2B	-242.8B	-234.6B
10/22/2025	UK Core CPI YY	Sep	3.70%	3.60%	3.50%
10/22/2025	UK CPI MM	Sep	0.20%	0.30%	0%
10/22/2025	UK CPI YY	Sep	4%	3.80%	3.80%
10/22/2025	UK PPI Output Prices MM NSA	Sep		0.20%	0%
10/22/2025	UK PPI Output Prices YY NSA	Sep		3.10%	3.40%
10/22/2025	UK RPI-X (Retail Prices) MM	Sep		0.40%	-0.40%
10/22/2025	UK RPI MM	Sep	-0.20%	0.40%	-0.40%
10/22/2025	UK RPI YY	Sep	4.70%	4.60%	4.50%
10/23/2025	Canada Retail Sales MM	Aug	1%	-0.80%	1%
10/23/2025	France Business Climate Overall	Oct		96	97
10/23/2025	Japan CPI, Core Nationwide YY	Sep	2.90%	2.70%	2.90%
10/24/2025	UK Retail Sales MM	Sep	-0.20%	0.50%	-
10/24/2025	UK Retail Sales YY	Sep	0.40%	0.70%	-

Daily FX Focus

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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	2.7476	2.7517	2.7439	2.7756	2.7659	2.7927	2.7754	2.8115	2.7993
EUR/MYR	EURMYR BGNT Curncy	4.9042	4.9090	4.9009	4.9554	4.9373	4.9619	4.9521	4.9896	4.9563
GBP/MYR	GBPMYR BGNT Curncy	5.6291	5.6298	5.6231	5.6914	5.6742	5.6914	5.6742	5.7393	5.7152
MYR/JPY	MYRJPY BGNT Curncy	36.1400	36.1810	36.0100	36.2760	36.0780	36.3120	36.1600	36.3120	36.1600
NZD/MYR	NZDMYR BGNT Curncy	2.4294	2.4310	2.4264	2.4356	2.4272	2.4640	2.4570	2.5567	2.5479
SGD/MYR	SGDMYR BGNT Curncy	3.2516	3.2538	3.2489	3.2710	3.2641	3.2772	3.2679	3.3123	3.2994
USD/MYR	MYR BGNT Curncy	4.2245	4.2250	4.2170	4.2338	4.2267	4.2338	4.2267	4.2860	4.2675
AUD/USD	AUD BGNT Curncy	0.6504	0.6518	0.6496	0.6612	0.6496	0.6629	0.6599	0.6707	0.6662
EUR/USD	EUR BGNT Curncy	1.1609	1.1621	1.1607	1.1728	1.1651	1.1819	1.1751	1.1919	1.1791
GBP/USD	GBP BGNT Curncy	1.3325	1.3350	1.3318	1.3471	1.3406	1.3537	1.3465	1.3726	1.3624
NZD/USD	NZD BGNT Curncy	0.5751	0.5759	0.5739	0.5787	0.5739	0.5869	0.5837	0.6059	0.6027
USD/JPY	JPY BGNT Curncy	152.7700	152.9100	152.4540	153.2700	152.4600	153.2700	152.4600	153.2700	152.4600
AUD/GBP	AUDGBP BGNT Curncy	0.4881	0.4889	0.4877	0.4940	0.4873	0.4940	0.4902	0.4940	0.4902
AUD/NZD	AUDNZD BGNT Curncy	1.1308	1.1325	1.1294	1.1429	1.1331	1.1446	1.1370	1.1446	1.1370
AUD/SGD	AUDSGD BGNT Curncy	0.8448	0.8461	0.8438	0.8563	0.8442	0.8563	0.8514	0.8563	0.8516
EUR/AUD	EURAUD BGNT Curncy	1.7849	1.7867	1.7824	1.8163	1.7909	1.8163	1.7909	1.8163	1.8075
EUR/NZD	EURNZD BGNT Curncy	2.0186	2.0204	2.0172	2.0486	2.0314	2.0486	2.0314	2.0486	2.0314
EUR/GBP	EURGBP BGNT Curncy	0.8712	0.8718	0.8711	0.8725	0.8696	0.8751	0.8723	0.8769	0.8723
GBP/SGD	GBPSGD BGNT Curncy	1.7310	1.7311	1.7286	1.7427	1.7362	1.7427	1.7362	1.7468	1.7407
GBP/NZD	GBPNZD BGNT Curncy	2.3167	2.3180	2.3134	2.3523	2.3395	2.3523	2.3395	2.3523	2.3395
AUD/HKD	AUDHKD BGNT Curncy	5.0550	0.1980	0.1974	5.1441	5.0495	5.1581	5.1356	5.2138	5.1837
GBP/HKD	GBPHKD BGNT Curncy	10.3565	10.3607	10.3476	10.4638	10.4128	10.5262	10.4792	10.6699	10.6410
USD/CAD	USDCAD BGNT Curncy	1.4007	1.4027	1.3973	1.4080	1.4028	1.4080	1.4028	1.4080	1.4028
CAD/MYR	CADMYR BGNT Curncy	3.0159	3.0218	3.0113	3.0250	3.0205	3.0387	3.0319	3.1057	3.0963
GBP/AUD	GBPAUD BGNT Curncy	2.0486	2.0499	2.0440	2.0851	2.0630	2.0851	2.0630	2.1006	2.0900
USD/SGD	USDSGD BGNT Curncy	1.2991	1.2995	1.2976	1.3018	1.2981	1.3018	1.2981	1.3018	1.2981
EUR/SGD	EURSGD BGNT Curncy	1.5082	1.5088	1.5066	1.5156	1.5092	1.5172	1.5125	1.5172	1.5125
XAU/MYR	XAUMYR Curncy	17402.4063	17495.1250	17348.1875	18517.8105	18097.2949	18517.8105	18097.2949	18517.8105	18097.2949
XAU/USD	XAUUSD Curncy	4119.4100	4143.8398	4105.2500	4381.5200	4219.1400	4381.5200	4219.1400	4381.5200	4219.1400
XAU/GBP	XAUGBP Curncy	3090.9700	3108.5000	3081.1201	3267.1800	3143.8300	3267.1800	3143.8300	3267.1800	3143.8300
XAU/AUD	XAUAUD Curncy	6333.0600	6361.6211	6302.7188	6764.2500	6491.7800	6764.2500	6491.7800	6764.2500	6491.7800
XAU/EUR	XAUEUR Curncy	3548.1500	3567.4883	3534.2900	3764.2500	3618.5100	3764.2500	3618.5100	3764.2500	3618.5100
AUD/CAD	AUDCAD BGNT Curncy	0.9109	0.9119	0.9094	0.9216	0.9103	0.9242	0.9205	0.9242	0.9205
AUD/JPY	AUDJPY BGNT Curncy	99.3600	99.5470	99.1765	100.9480	99.1820	100.9480	100.3070	100.9480	100.3070
CAD/JPY	CADJPY BGNT Curncy	109.0660	109.2820	108.9360	109.6350	108.9480	109.7520	109.2930	109.7520	109.2930
NZD/JPY	NZDJPY BGNT Curncy	87.8440	87.9590	87.5705	88.3680	87.5860	88.5760	88.0700	89.0660	88.5240
SGD/JPY	SGDJPY BGNT Curncy	117.5885	117.7140	117.3370	117.9598	117.3710	118.1390	117.7025	118.1390	117.7025
AUD/CNY	AUDCNY BGNT Curncy	4.6336	4.6391	4.6284	4.6838	4.6389	4.7216	4.6941	4.7637	4.7387
GBP/CNY	GBPCNY BGNT Curncy	9.4929	9.4932	9.4884	9.5944	9.5524	9.6183	9.5735	9.7505	9.7158
NZD/CNY	NZDCNY CMPN Curncy	4.0968	4.1001	4.0930	4.1048	4.0931	4.1742	4.1431	4.3340	4.3174
MYR/CNY	MYRCNY BGNT Curncy	1.6852	1.6860	1.6850	1.6894	1.6869	1.6951	1.6910	1.7123	1.7009

Updated as of 24 October 2025 11:48:53 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	2.4300	0.40%	-3.88%	-6.44%
CAD	3.0200	0.20%	-2.12%	-4.12%
GBP	5.6300	-0.83%	-0.78%	-3.29%
SGD	3.2500	-0.37%	-1.26%	-2.07%
AUD	2.7500	0.55%	-0.45%	-1.54%
CNY	0.5900	-0.05%	0.56%	-0.95%
THB	3.0800	-0.03%	0.00%	0.29%
CHF	5.3100	-0.86%	0.40%	0.94%
EUR	4.9100	-0.79%	-0.61%	-0.95%
JPY	36.1540	2.10%	3.09%	9.99%
USD	4.2260	-0.01%	-0.12%	-3.16%

*source : BLOOMBERG closing bid price, as at 23-Oct-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	29-Oct-25	Canada (BOC)	2.75	2.75	29-Oct-25
Europe (ECB)	2.15	2.15	30-Oct-25	Japan (BOJ)	0.50	0.50	30-Oct-25
UK (BOE)	4.25	4.00	6-Nov-25	Switzerland (SNB	0.00	0.00	11-Dec-25
Australia (RBA)	3.85	3.60	30-Sep-25	China (PBOC)	3.00	3.00	20-Nov-25
New Zealand (RBNZ)	3.25	3.00	26-Nov-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 24 Oct 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 24 Oct 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.
*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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24-Oct-2025

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