

Daily FX Focus

19-Sep-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
DEX*	97.3480	-0.18%	98.6175	96.6460	-0.78%	100.0400	96.6460	-1.48%	109.6300	96.6460	-10.27%
EUR/USD	1.1788	0.46%	1.1868	1.1606	1.08%	1.1868	1.1406	2.67%	1.1868	1.0245	13.85%
USD/JPY	148.00	0.54%	148.49	146.50	0.08%	150.76	143.44	1.99%	158.36	140.88	-5.85%
GBP/USD	1.3555	-0.14%	1.3648	1.3395	0.39%	1.3747	1.3208	0.99%	1.3747	1.2167	8.32%
USD/CAD	1.3796	-0.26%	1.3911	1.3739	-0.05%	1.3911	1.3583	0.72%	1.4527	1.3431	-4.08%
AUD/USD	0.6612	-0.71%	0.6685	0.6420	1.85%	0.6685	0.6420	1.59%	0.6914	0.5957	6.84%
NZD/USD	0.5882	-1.56%	0.5989	0.5818	-0.68%	0.6099	0.5818	-2.44%	0.6349	0.5534	5.15%
USD/CHF	0.7925	-0.43%	0.8088	0.7860	-1.87%	0.8176	0.7860	-3.22%	0.9168	0.7860	-12.66%
USD/CNY	7.1125	-0.09%	7.1824	7.1036	-1.01%	7.2118	7.1036	-1.07%	7.3500	7.0111	-2.56%
USD/CNH	7.1092	-0.05%	7.1877	7.1019	-1.09%	7.2119	7.1019	-1.19%	7.4258	6.9723	-3.08%
USD/SGD	1.2822	0.05%	1.2900	1.2759	-0.18%	1.2982	1.2715	-0.26%	1.3715	1.2715	-6.10%
EUR/GBP	0.8696	0.60%	0.8696	0.8623	0.70%	0.8741	0.8521	1.68%	0.8741	0.8232	5.10%
EUR/CHF	0.9341	0.05%	0.9408	0.9318	-0.80%	0.9444	0.9274	-0.62%	0.9638	0.9226	-0.57%
AUD/NZD	1.1239	0.86%	1.1239	1.0952	2.54%	1.1239	1.0782	4.11%	1.1239	1.0672	1.60%
GBP/AUD	2.0500	0.59%	2.0913	2.0381	-1.46%	2.1003	2.0381	-0.58%	2.1432	1.9188	1.36%
AUD/CAD	0.9122	-0.97%	0.9211	0.8926	1.80%	0.9211	0.8859	2.33%	0.9350	0.8497	2.49%
GBP/CNH	9.6318	-0.27%	9.7028	9.5603	-0.82%	9.8363	9.5216	-0.27%	9.8363	8.9417	5.06%
AUD/CNH	4.7002	-0.86%	4.7506	4.6127	0.76%	4.7506	4.6127	0.71%	4.8449	4.4035	3.54%
CAD/CNH	5.1538	0.21%	5.1891	5.1371	-0.97%	5.2873	5.1371	-2.06%	5.2981	5.0185	1.57%
EUR/CNH	8.3785	0.38%	8.4295	8.3091	-0.04%	8.4545	8.2252	1.43%	8.4545	7.5276	10.29%

*Dollar index

Major Currencies Performance - SGD 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/SGD	1.2822	0.05%	1.2900	1.2759	-0.18%	1.2982	1.2715	-0.26%	1.3715	1.2715	-6.10%
EUR/SGD	1.5111	0.49%	1.5141	1.4942	0.88%	1.5141	1.4790	2.40%	1.5141	1.3970	6.89%
JPY/SGD	0.8664	-0.49%	0.8731	0.8664	-0.26%	0.8873	0.8612	-2.21%	0.9265	0.8600	-0.26%
GBP/SGD	1.7381	-0.09%	1.7417	1.7259	0.20%	1.7501	1.7112	0.73%	1.7588	1.6665	1.72%
CAD/SGD	0.9294	0.32%	0.9349	0.9254	-0.13%	0.9396	0.9254	-0.98%	0.9637	0.9216	-2.11%
AUD/SGD	0.8478	-0.66%	0.8541	0.8270	1.67%	0.8541	0.8270	1.33%	0.8894	0.8061	0.33%
NZD/SGD	0.7542	-1.51%	0.7658	0.7485	-0.84%	0.7763	0.7485	-2.70%	0.8159	0.7485	-1.27%
CHF/SGD	1.6180	0.48%	1.6234	1.5910	1.72%	1.6234	1.5748	3.06%	1.6234	1.4810	7.51%
CNY/SGD	0.1803	0.14%	0.1807	0.1789	0.81%	0.1807	0.1775	0.81%	0.1878	0.1774	-3.64%
CNH/SGD	0.1804	0.08%	0.1808	0.1787	0.92%	0.1808	0.1777	0.92%	0.1868	0.1777	-3.12%

Daily FX Focus

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Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH	↗	vs USD	7.0787 / 7.1432	CNH weakened against USD yesterday as Treasury yields jumped. Additionally, investors are waiting for cues from the likely Friday's call between President trump and Xi Jinping. USDCNH rose 0.11% yesterday while CNHHKD ended at 1.09 level.
		vs SGD	0.1795 / 0.1809	
EUR	↗	vs USD	1.1622 / 1.1934	EUR weakened against the dollar yesterday, as strong economic data from the US and comments from Jerome Powell have strengthened the USD. ECB officials also noted current rates are appropriate, balancing inflation and growth risks. EURUSD fell 0.21% yesterday while EURHKD ended at 9.16 level.
		vs SGD	1.5003 / 1.5181	
GBP	↗	vs USD	1.3347 / 1.3743	GBP eased against the dollar yesterday, after the BoE kept interest rates steady and reduced the pace of selling government bonds. Meanwhile, UK inflation is nearly double the 2% target, markets only expect rate cut by March next year. GBPUSD fell 0.52% yesterday while GBPHKD ended at 10.54 level.
		vs SGD	1.7223 / 1.7496	
AUD	↗	vs USD	0.6493 / 0.6718	AUD edged lower against the dollar yesterday due to weak Australian employment data. In August, net employment fell by 5.4K, while the unemployment rate remained at 4.2%. AUDUSD fell 0.62% yesterday while AUDHKD ended at 5.14 level.
		vs SGD	0.8373 / 0.8562	
NZD	↘	vs USD	0.5806 / 0.5982	NZD weakened against USD yesterday as the release of an underperforming Q2 GDP fueled expectations of an upcoming rate cut by the RBNZ. The economy contracted by 0.9% compared to Q1. NZDUSD fell 1.39% yesterday while NZDHKD ended at 4.57 level.
		vs SGD	0.7484 / 0.7627	
CAD	→	vs USD	1.3714 / 1.3881	CAD eased against USD yesterday as BoC reduced its interest rates by 25bps to 2.5% and leaves door open for further monetary policy easing. Additionally, the economy is battling with a weak job market. USDCAD rose 0.17% yesterday while CADHKD ended at 5.63 level.
		vs SGD	0.9233 / 0.9351	
JPY	↘	vs USD	145.93 / 149.59	JPY declined against the dollar yesterday. Despite economic growth in Japan, declining real wages and political uncertainty indicate the BoJ will be cautious about raising rates. Market focus now turns to the BoJ interest rate decision today. USDJPY rose 0.69% yesterday while JPYHKD ended at 5.25 level.
		vs SGD	0.8623 / 0.8722	
CHF	↗	vs USD	0.7808 / 0.8053	CHF fell against USD yesterday as the recent release of the US weekly initial jobless claims highlighted a drop in claims. Additionally, markets are awaiting the decision of SNB on updated inflation projections and growth risks on September 25. USDCHF rose 0.46% yesterday while CHFHKD ended at 9.81 level.
		vs SGD	1.6011 / 1.6286	
SGD	↗	vs USD	1.2713 / 1.2914	SGD fell against USD yesterday as treasury yields rallied post Fed cut its interest rates. A well-articulated briefing by Fed Chair Powell helped to ease some pressure on the dollar. USDSGD rose 0.31% yesterday while SGDHKD ended at 6.06 level.

*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

↘

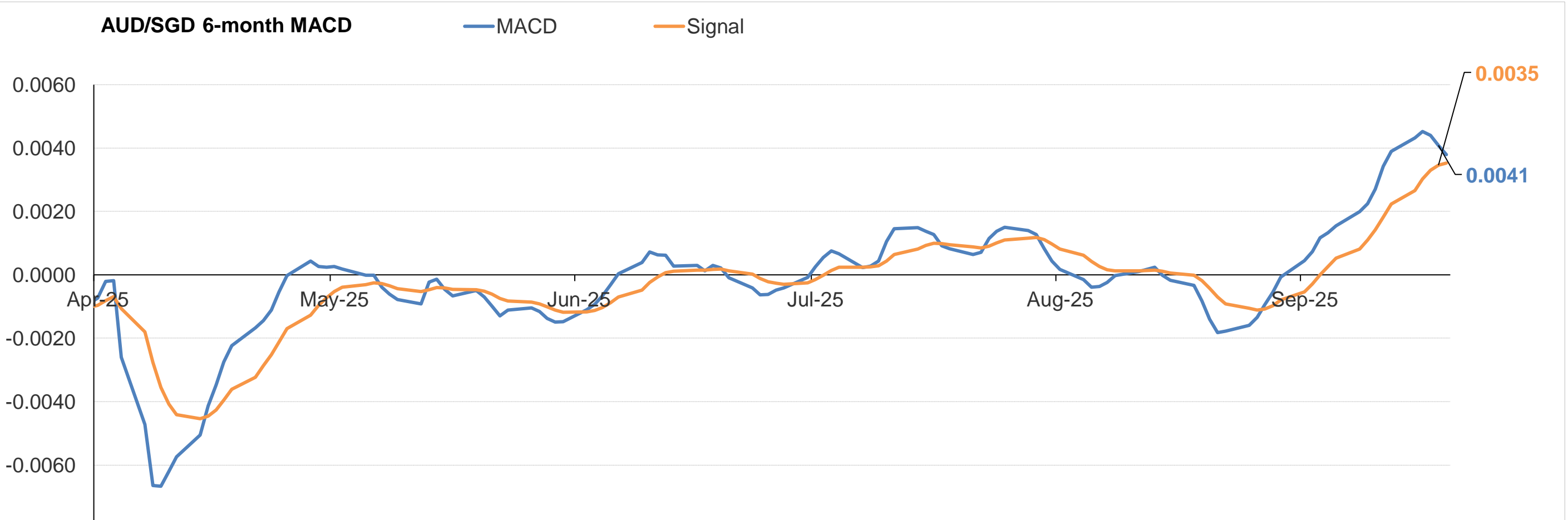
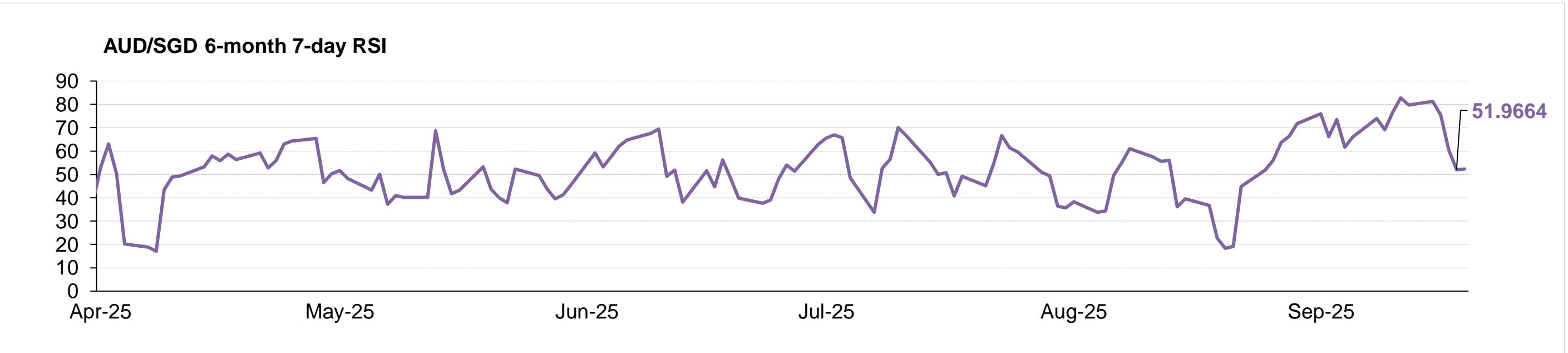
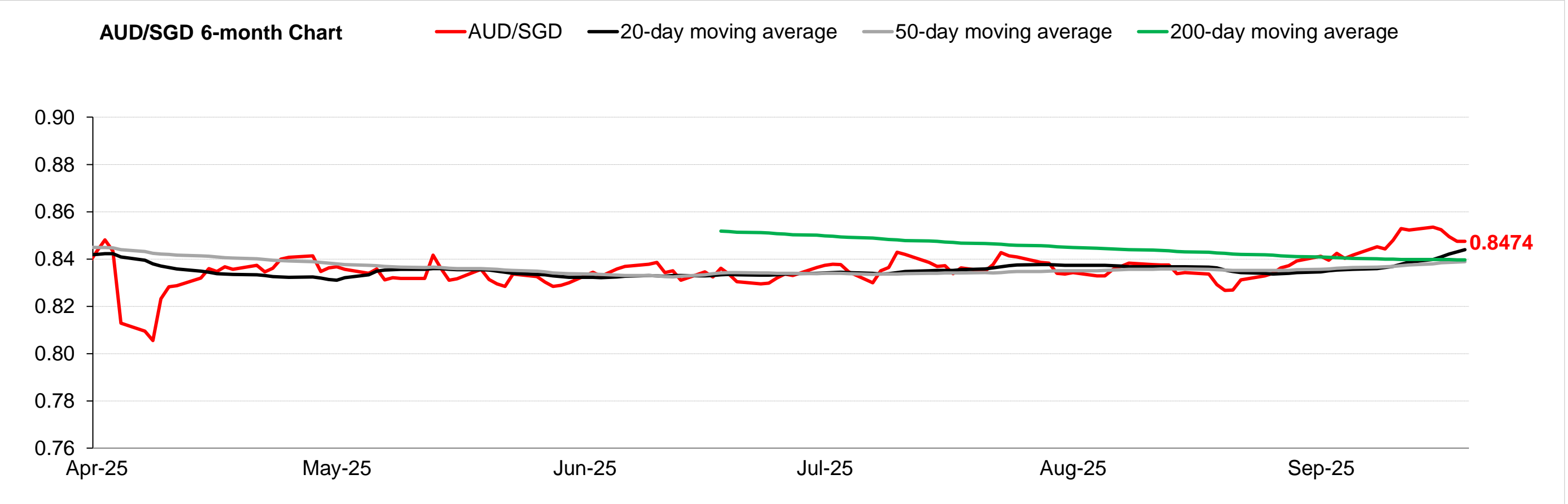
Down Trend, indicates that the currency has been moving lower against the USD

Daily FX Focus

19-Sep-2025

FX Snapshot - AUD

Currency	10-Second Pitch	Technical Analysis		
AUD	Reserve Bank of Australia reduced benchmark interest rate in August.AUD edged lower against the dollar yesterday due to weak Australian employment data. In August, net employment fell by 5.4K, while the unemployment rate remained at 4.2%. AUDUSD fell 0.62% yesterday while AUDHKD ended at 5.14 level.		vs SGD	vs USD
		19-Sep	0.8548	0.6610
		Daily change	-0.25%	-0.59%
		High	0.8516	0.6659
		Low	0.8467	0.6606
		Support*	0.8373	0.6493
		Resistance*	0.8562	0.6718
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(+) Australia Q2 GDP rose 1.8% YoY, higher than an increase of 1.3% in previous quarter (~) Australia August unemployment rate arrived at 4.2% , same as previous month (-) Australia Q2 CPI rose 0.7% YoY, lower than an increase of 0.9% in previous quarter	Spot Rate		0.8474
		20 day moving average		0.8439
		50 day moving average		0.8388
		200 day moving average		0.8396
		RSI		51.9664
		MACD		0.0041
	Signal		0.0035	

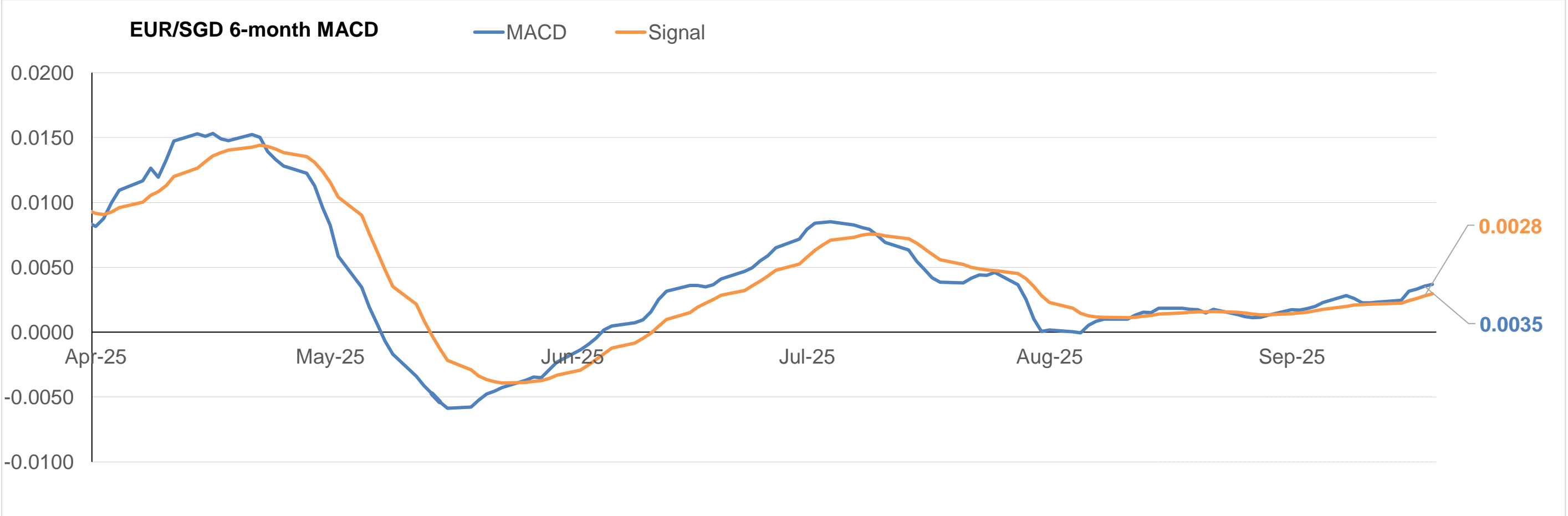
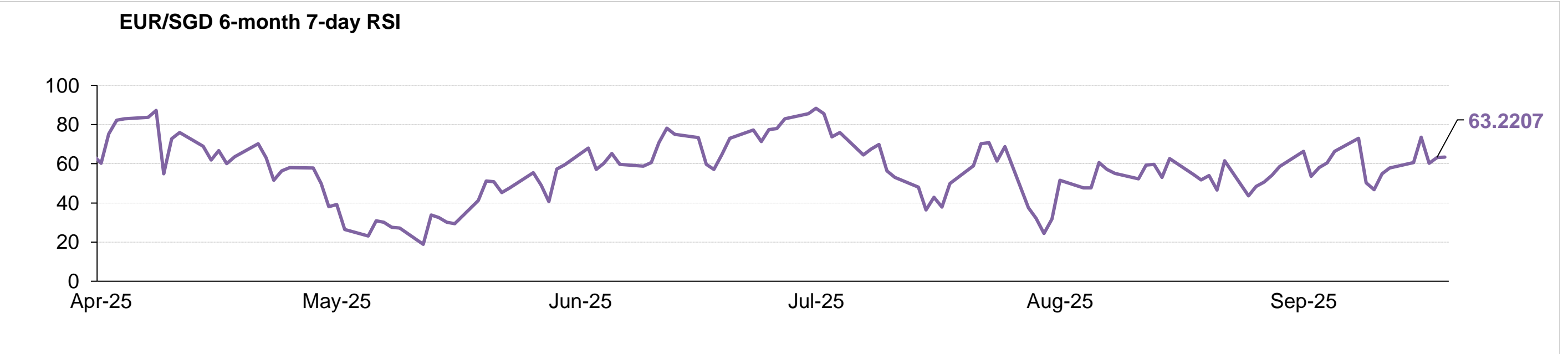
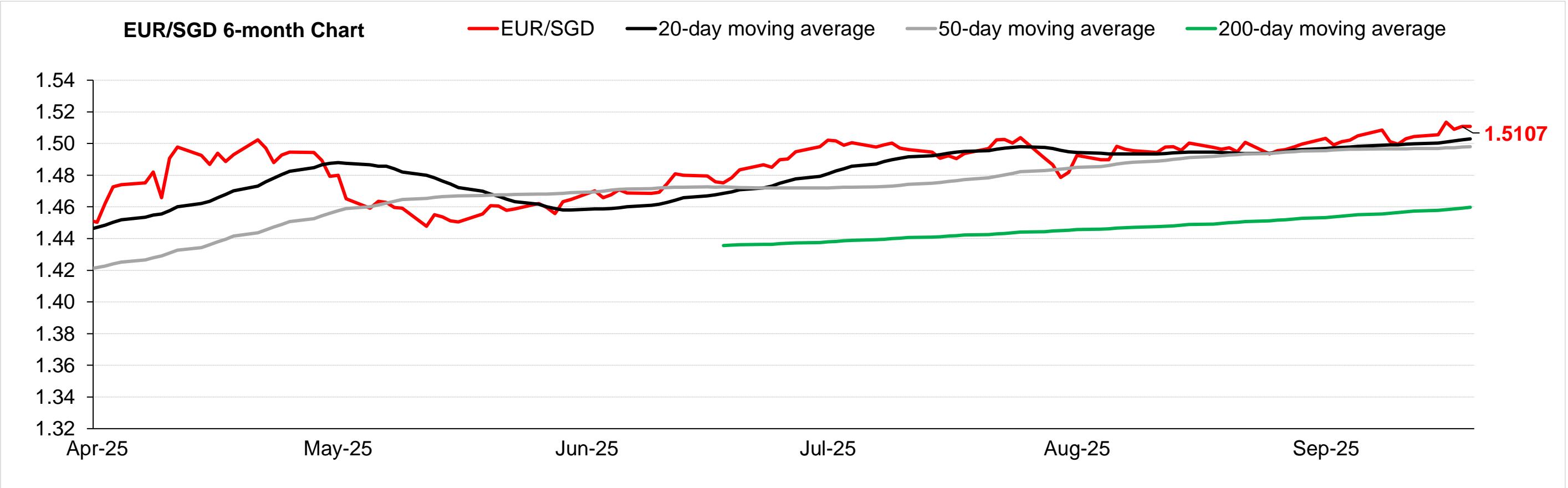


Daily FX Focus

19-Sep-2025

FX Snapshot - EUR

Currency	10-Second Pitch	Technical Analysis		
EUR	European Central Bank kept benchmark interest rate unchanged in September. EUR weakened against the dollar yesterday, as strong economic data from the US and comments from Jerome Powell have strengthened the USD. ECB officials also noted current rates are appropriate, balancing inflation and growth risks. EURUSD fell 0.21% yesterday while EURHKD ended at 9.16 level.		vs SGD	vs USD
		19-Sep	1.5150	1.1780
		Daily change	0.12%	-0.22%
		High	1.5146	1.1848
		Low	1.5078	1.1750
		Support*	1.5003	1.1622
		Resistance*	1.5181	1.1934
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(-) Eurozone August CPI rose 2% YoY, lower than an increase of 2.1% in previous month (~) Germany August manufacturing PMI arrived at 49.8 (~) Germany August Business Climate arrived at 89	Spot Rate		1.5107
		20 day moving average		1.5029
		50 day moving average		1.4980
		200 day moving average		1.4598
		RSI		63.2207
		MACD		0.0035
Signal		0.0028		

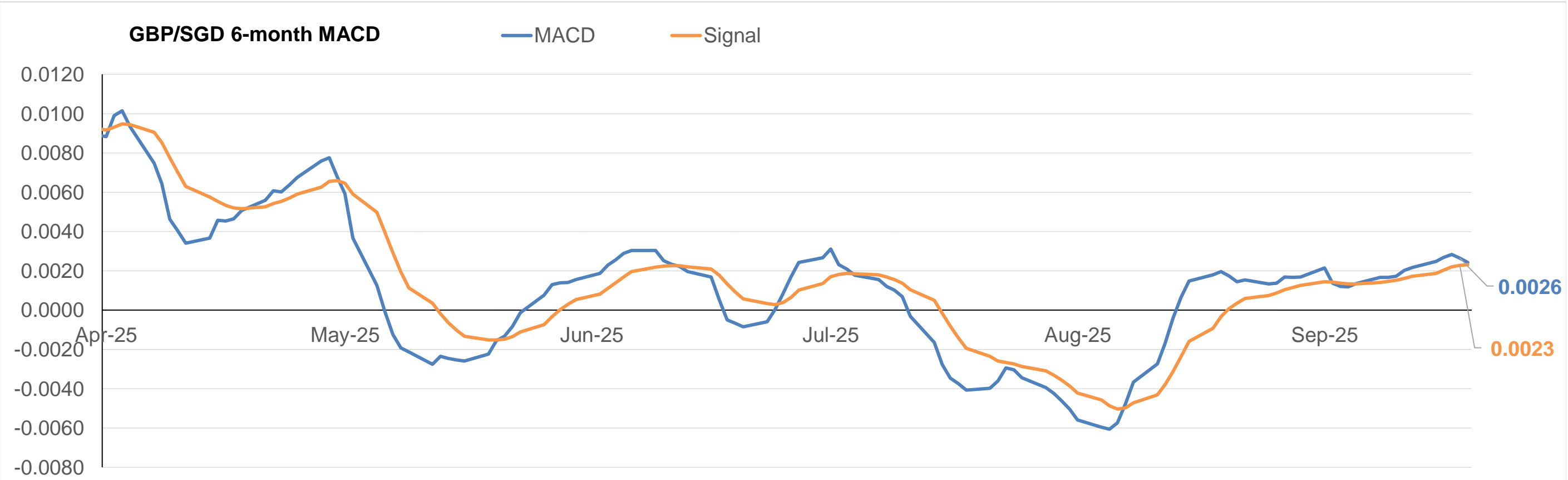
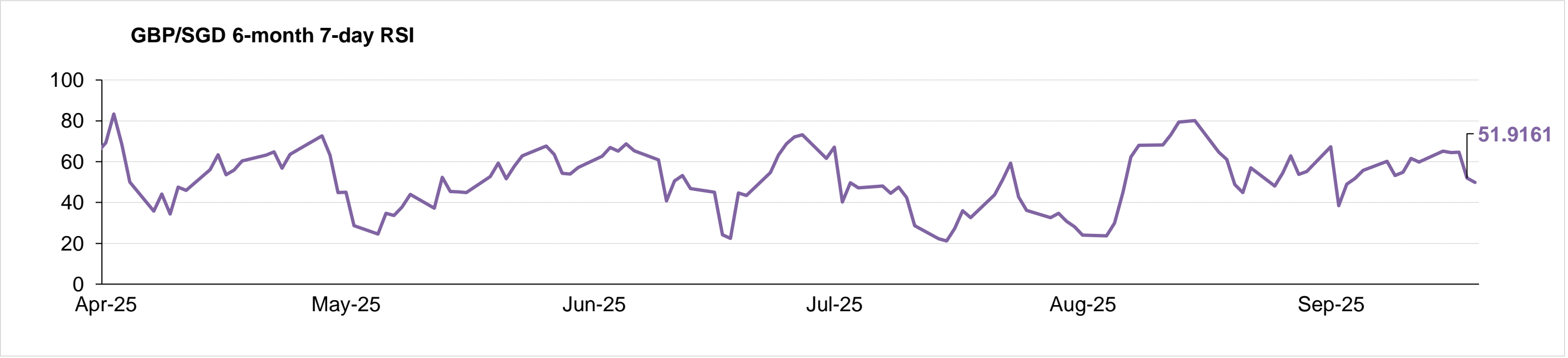
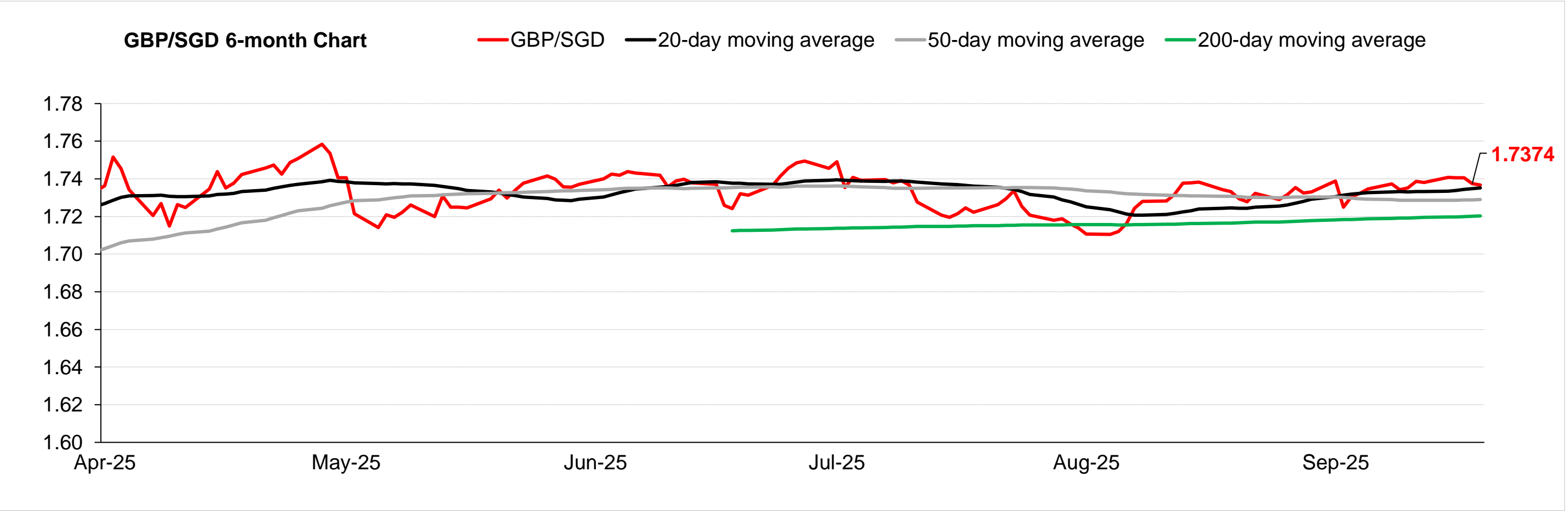


Daily FX Focus

19-Sep-2025

FX Snapshot - GBP

Currency	10-Second Pitch	Technical Analysis	
GBP	Bank of England kept benchmark interest rate unchanged in September.GBP eased against the dollar yesterday, after the BoE kept interest rates steady and reduced the pace of selling government bonds. Meanwhile, UK inflation is nearly double the 2% target, markets only expect rate cut by March next year. GBPUSD fell 0.52% yesterday while GBPHKD ended at 10.54 level.	vs SGD	vs USD
		19-Sep	1.74661.3544
		Daily change	-0.18%-0.52%
		High	1.74661.3660
		Low	1.73571.3530
		Support*	1.72231.3347
		Resistance*	1.74961.3743
	Market's Focus	Trendlines	
		Closed at	
		Spot Rate	
		20 day moving average	
		50 day moving average	
		200 day moving average	
		RSI	
	(+) UK August CPI rose 0.3% YoY, higher than an increase of 0.1% in previous month (-) UK ILO July 's 3Mths unemployment rate was at 4.7% , same as previous month (-) UK Nationwide House Prices All Houses recorded at 2.1% YoY in August	MACD	
		Signal	



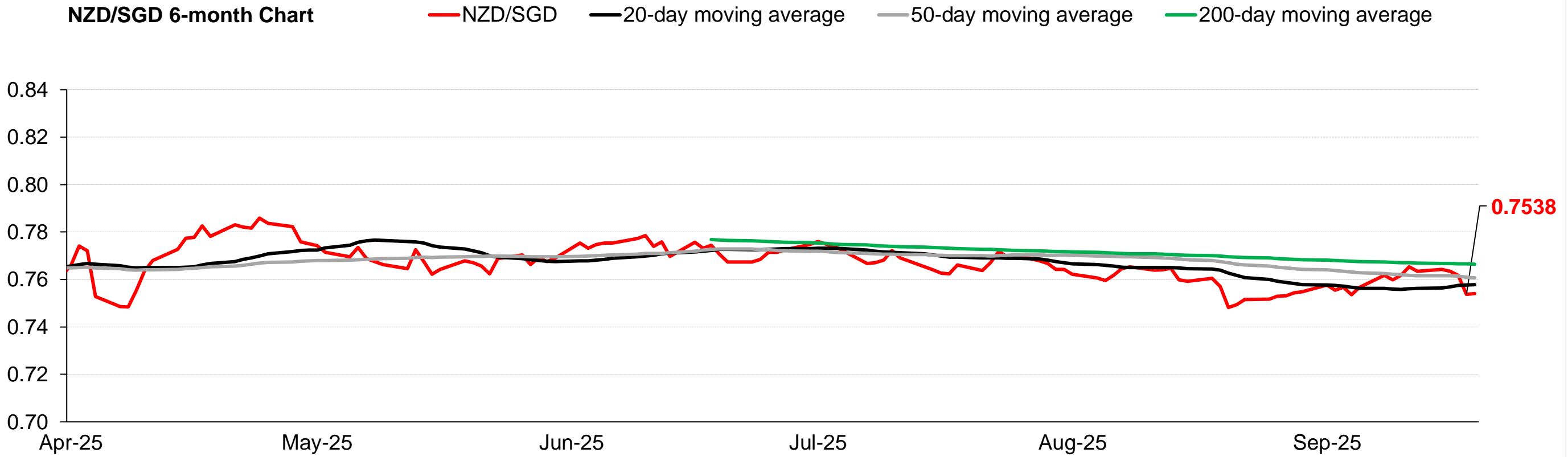
Daily FX Focus

19-Sep-2025

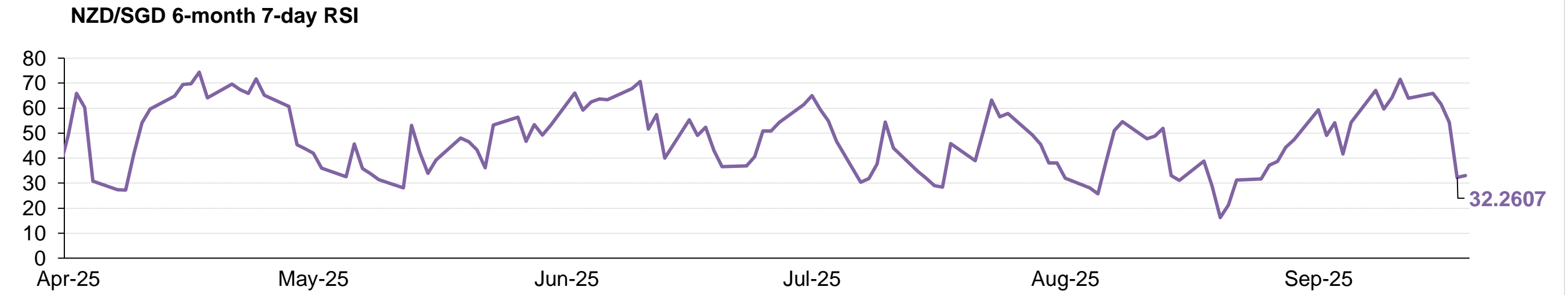
FX Snapshot - NZD

Currency	10-Second Pitch	Technical Analysis	
NZD <div>↓</div>	NZD weakened against USD yesterday as the release of an underperforming Q2 GDP fueled expectations of an upcoming rate cut by the RBNZ. The economy contracted by 0.9% compared to Q1. NZDUSD fell 1.39% yesterday while NZDHKD ended at 4.57 level.	vs SGD	vs USD
		19-Sep	0.76630.5882
		Daily change	-1.05%-1.38%
		High	0.76270.5969
		Low	0.75300.5870
		Support*	0.74840.5806
		Resistance*	0.76270.5982
	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 Q2 CPI rose 2.7% YoY, higher than an increase of 2.5% in previous quarter (-) New Zealand Q2 unemployment rate arrived at 5.2% , higher than 5.1% in previous quarter	Spot Rate	0.7538
		20 day moving average	0.7578
		50 day moving average	0.7607
		200 day moving average	0.7664
		RSI	32.2607
		MACD	0.0002
		Signal	-0.0001

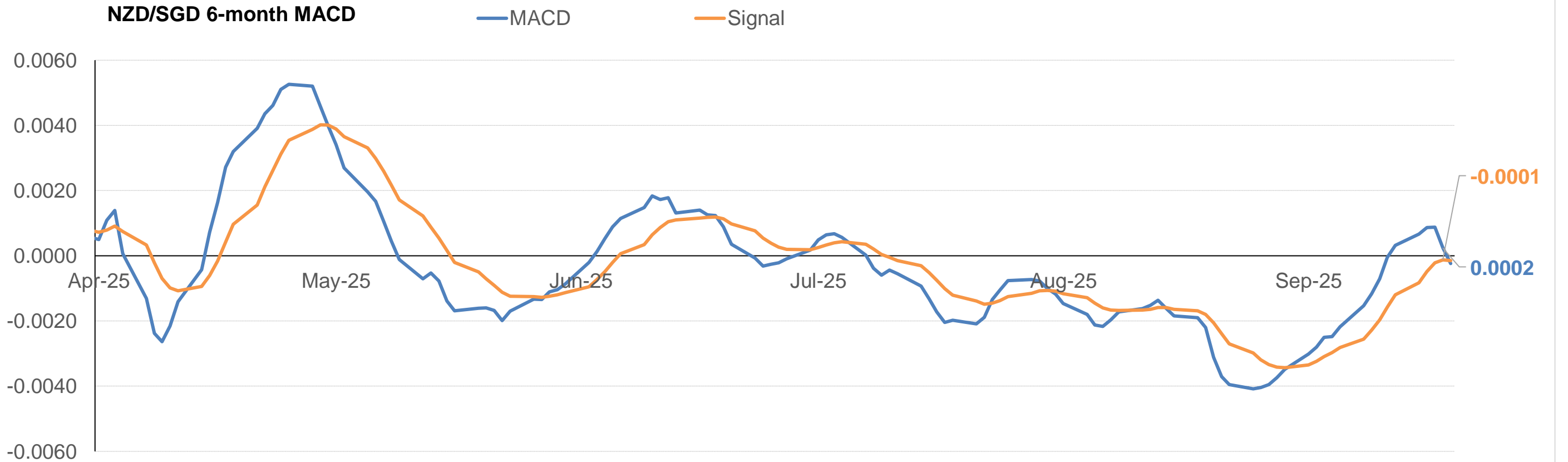
NZD/SGD 6-month Chart



NZD/SGD 6-month 7-day RSI



NZD/SGD 6-month MACD

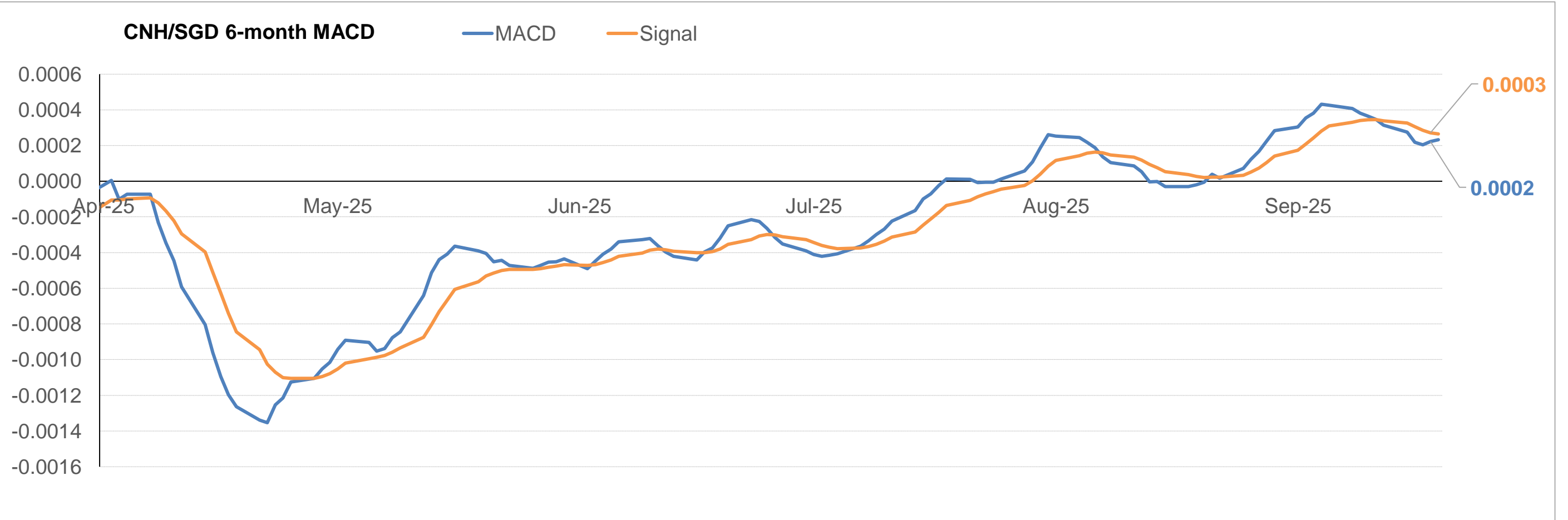
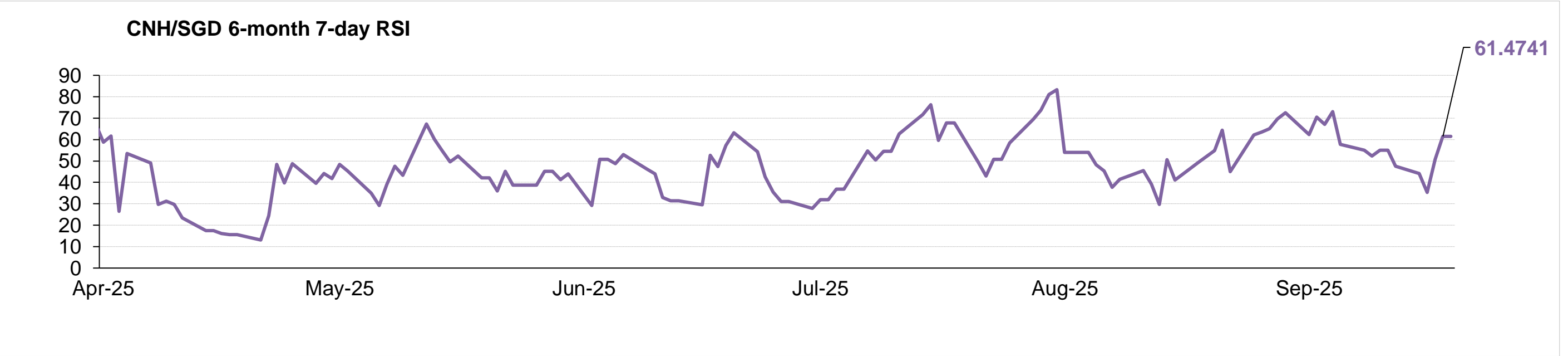
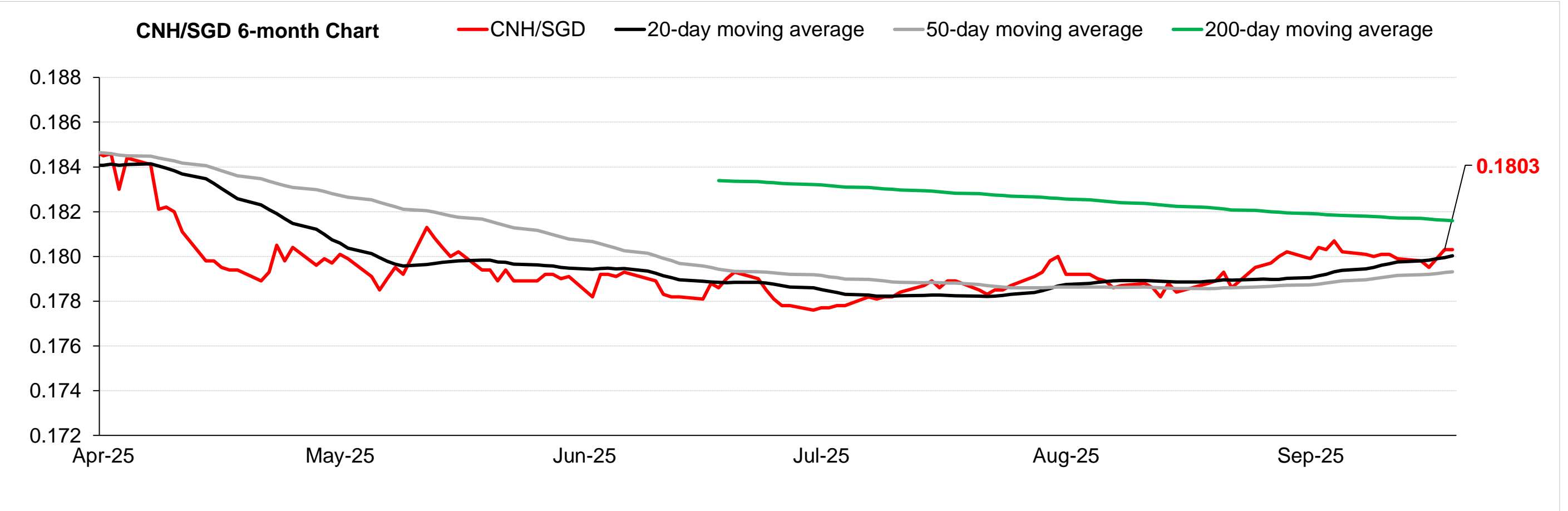


Daily FX Focus

19-Sep-2025

FX Snapshot - CNH

Currency	10-Second Pitch	Technical Analysis		
CNH	CNH weakened against USD yesterday as Treasury yields jumped. Additionally, investors are waiting for cues from the likely Friday's call between President trump and Xi Jinping. USDCNH rose 0.11% yesterday while CNHHKD ended at 1.09 level.		vs SGD	vs USD
		19-Sep	0.1807	7.1110
		Daily change	0.22%	0.10%
		High	0.1805	7.1136
		Low	0.1798	7.0970
		Support*	0.1795	7.0787
		Resistance*	0.1809	7.1432
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(-) China Q2 GDP rose 5.2% YoY, lower than an increase of 5.4% in previous quarter	Spot Rate		0.1803
	(+) China August CPI rose -0.4% YoY, higher than an increase of 0% in previous month	20 day moving average		0.1800
	(~) China August Caixin manufacturing PMI arrived at 49.4	50 day moving average		0.1793
	(-) China August industrial production rose 5.2% YoY, lower than an increase of 5.7% in previous month	200 day moving average		0.1816
		RSI		61.4741
		MACD		0.0002
		Signal		0.0003

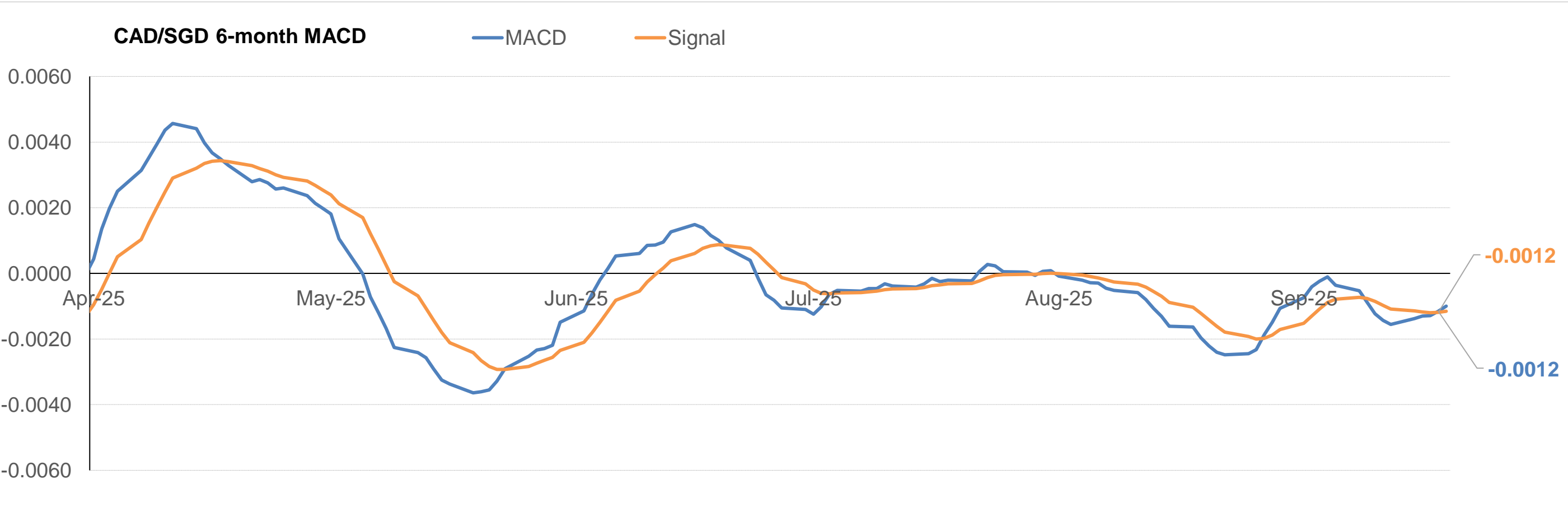
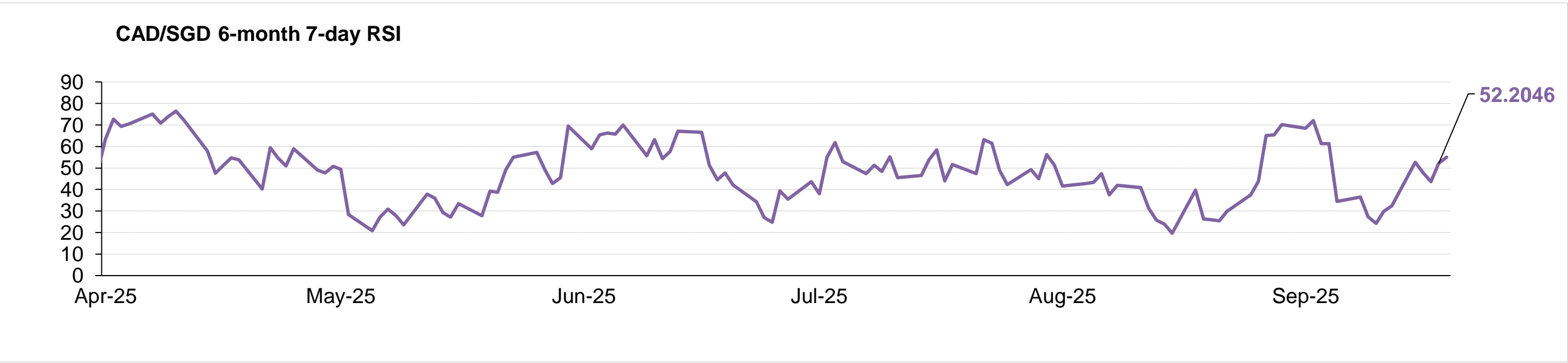
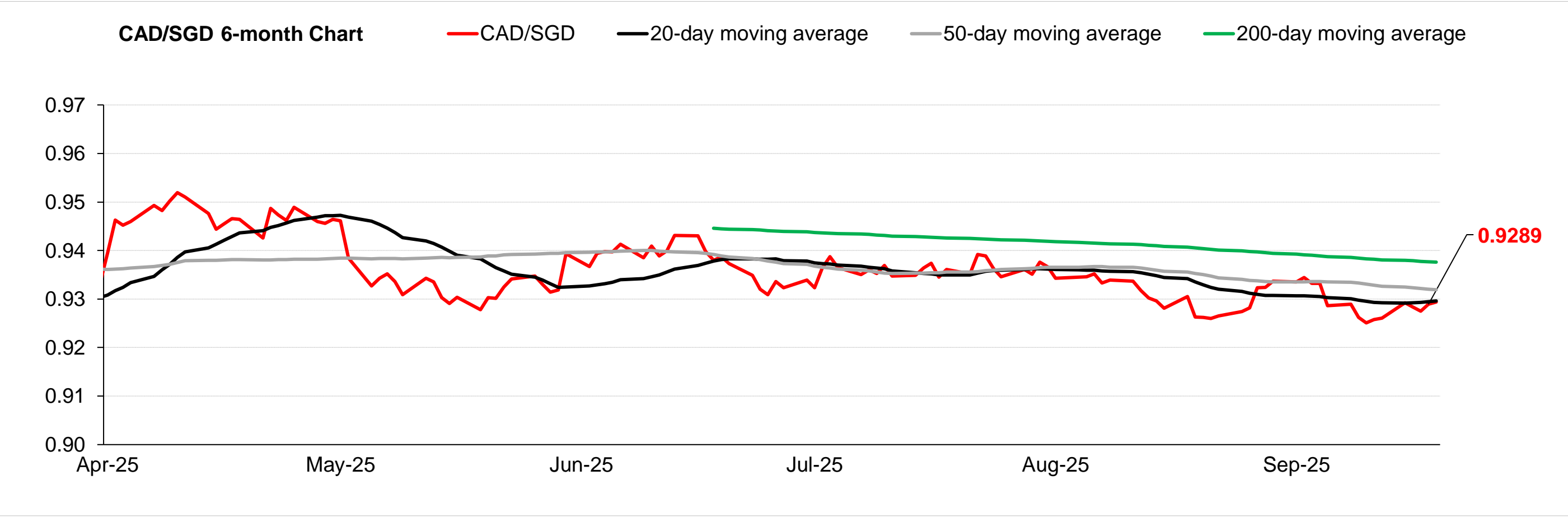


Daily FX Focus

19-Sep-2025

FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD	Bank of Canada reduced benchmark interest rate in September.CAD eased against USD yesterday as BoC reduced its interest rates by 25bps to 2.5% and leaves door open for further monetary policy easing. Additionally, the economy is battling with a weak job market. USDCAD rose 0.17% yesterday while CADHKD ended at 5.63 level.		vs SGD	vs USD
		19-Sep	0.9358	1.3795
		Daily change	0.15%	0.15%
		High	0.9300	1.3809
		Low	0.9267	1.3763
→		Support*	0.9233	1.3714
		Resistance*	0.9351	1.3881
		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	0.9289	
	(+) Canada August CPI rose 1.9% YoY, higher than an increase of 1.7% in previous month	20 day moving average	0.9296	
		50 day moving average	0.9319	
	(-) Canada August unemployment rate arrived at 7.1%% , higher than 6.9% in previous month	200 day moving average	0.9376	
		RSI	52.2046	
	(~) Canada August Manufacturing PMI arrived at 48.3	MACD	-0.0012	
		Signal	-0.0012	

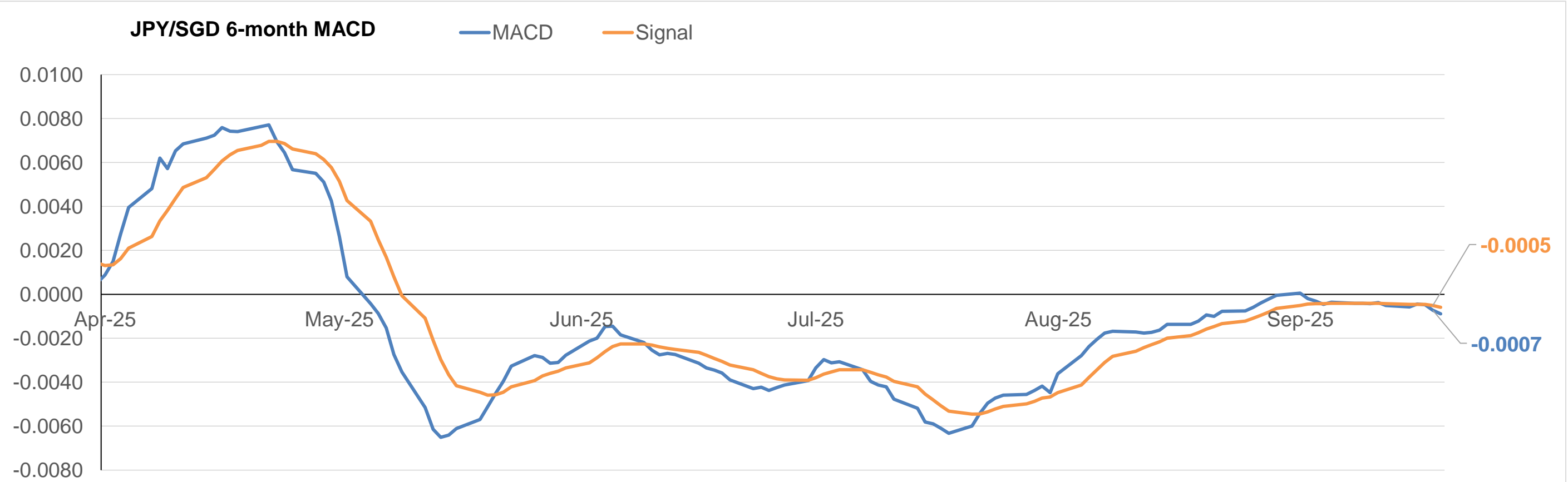
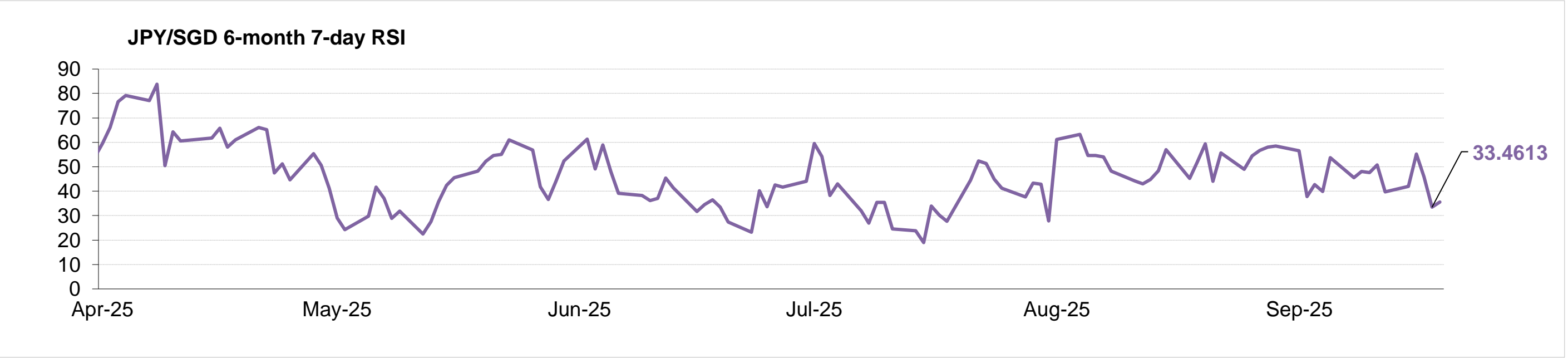
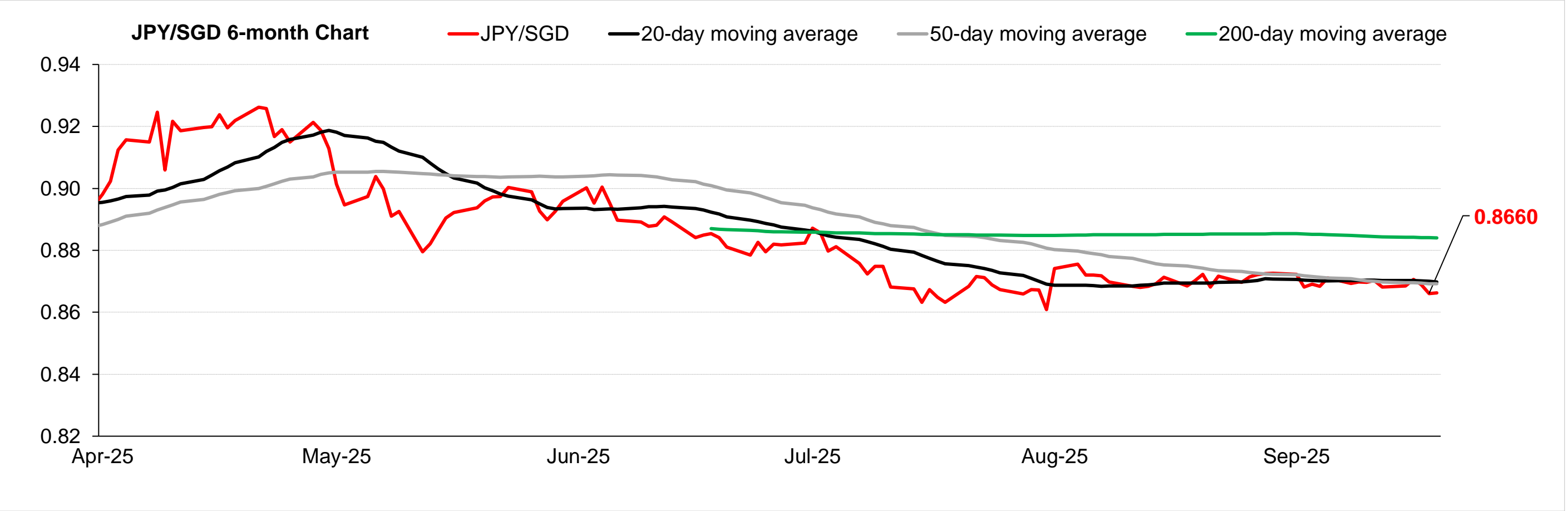


Daily FX Focus

19-Sep-2025

FX Snapshot - JPY

Currency	10-Second Pitch	Technical Analysis	
JPY <div>↓</div>	Bank of Japan kept benchmark interest rate unchanged in July.JPY declined against the dollar yesterday. Despite economic growth in Japan, declining real wages and political uncertainty indicate the BoJ will be cautious about raising rates. Market focus now turns to the BoJ interest rate decision today. USDJPY rose 0.69% yesterday while JPYHKD ended at 5.25 level.	vs SGD	vs USD
		19-Sep	0.8748148.04
		Daily change	-0.35%0.69%
		High	0.8705148.26
		Low	0.8652146.75
		Support*	0.8623145.93
		Resistance*	0.8722149.59
	Market's Focus	Trendlines	
	(+) Japan Q2 GDP rose 1% YoY, higher than an increase of -0.2% in previous quarter (-) Japan August CPI nationwide ex fresh food rose 2.7% YoY, lower than an increase of 3.1% in previous month (-) Japan August manufacturing PMI arrived at 49.7 (-) Japan July Industrial Production rose -1.2% MoM, lower than an increase of -1.6% in previous month	Spot Rate	0.8660
		20 day moving average	0.8698
		50 day moving average	0.8692
		200 day moving average	0.8840
		RSI	33.4613
		MACD	-0.0007
		Signal	-0.0005

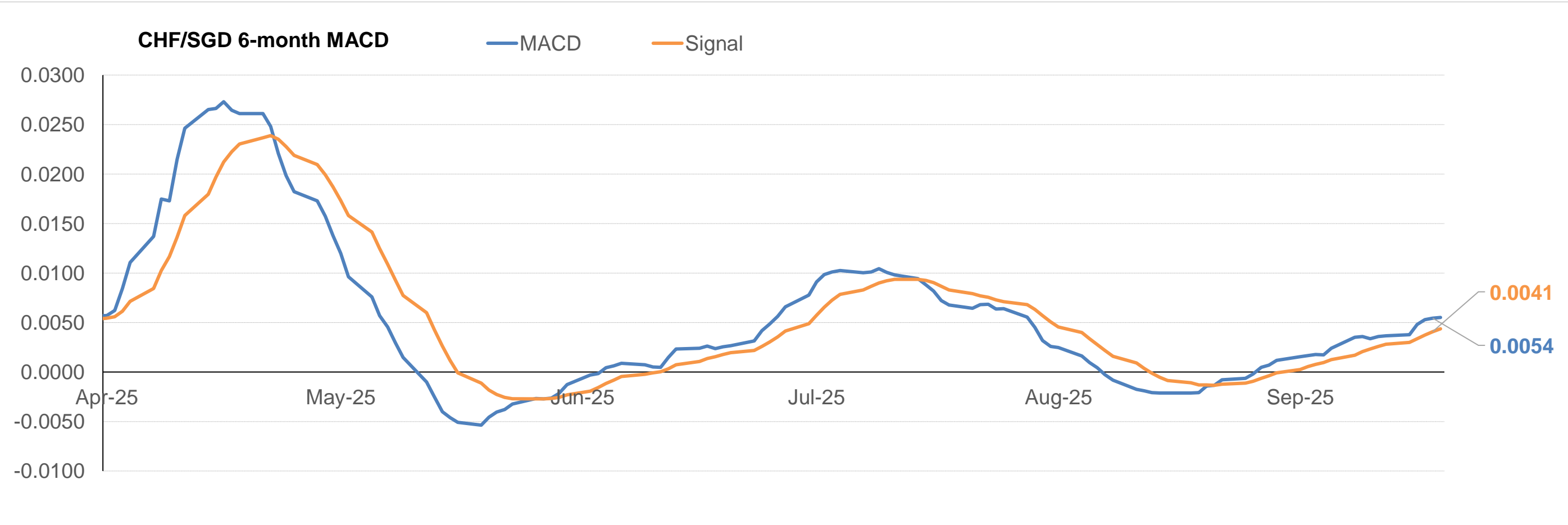
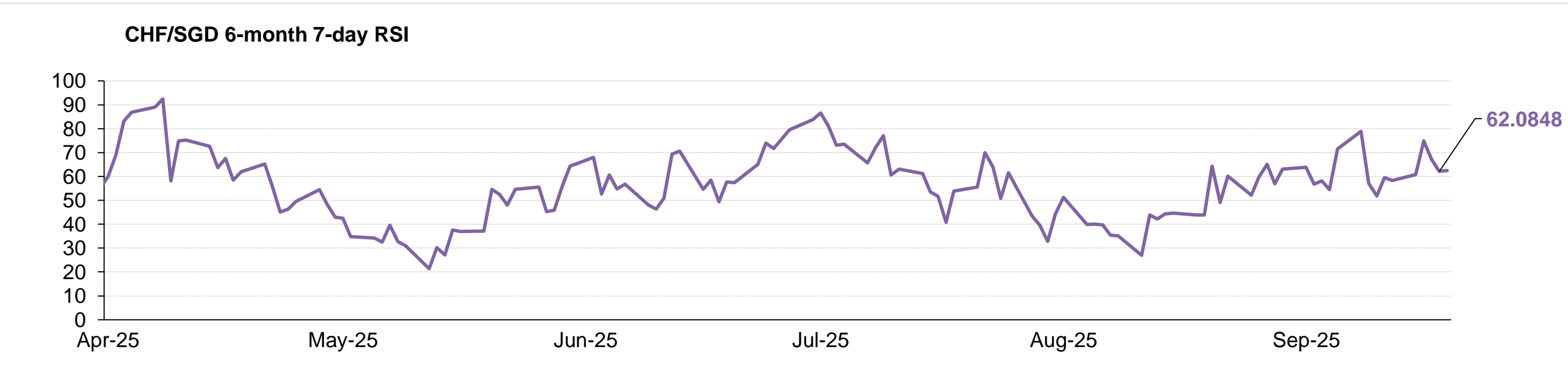
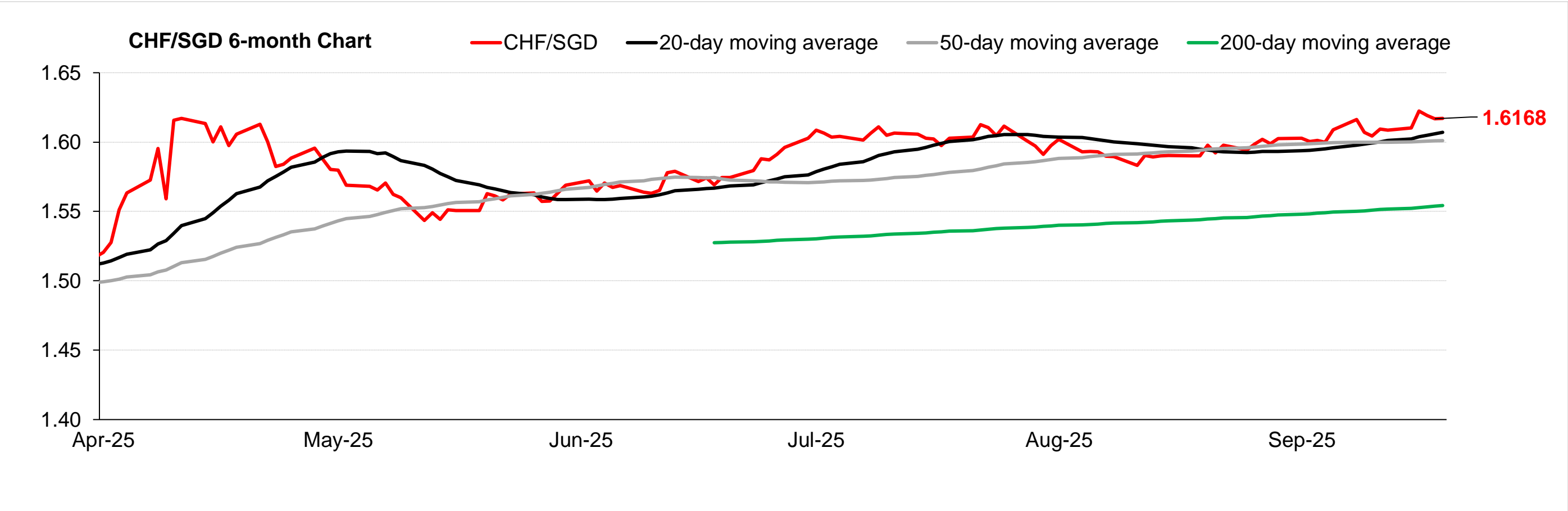


Daily FX Focus

19-Sep-2025

FX Snapshot - CHF

Currency	10-Second Pitch	Technical Analysis		
CHF	Swiss National Bank reduced benchmark interest rate in June.CHF fell against USD yesterday as the recent release of the US weekly initial jobless claims highlighted a drop in claims. Additionally, markets are awaiting the decision of SNB on updated inflation projections and growth risks on September 25. USDCHF rose 0.46% yesterday while CHFHKD ended at 9.81 level.		vs SGD	vs USD
		19-Sep	1.6247	0.7922
		Daily change	-0.14%	0.44%
		High	1.6239	0.7937
		Low	1.6155	0.7868
		Support*	1.6011	0.7808
		Resistance*	1.6286	0.8053
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(-) Switzerland Q2 GDP rose 1.2% YoY, lower than an increase of 2% in previous quarter (~) Switzerland CPI recorded at 0.2% YoY in August (~) Switzerland August unemployment rate arrived at 2.9% (~) Switzerland August Foreign Currency Reserves arrived at 715124M	Spot Rate		1.6168
		20 day moving average		1.6070
		50 day moving average		1.6011
		200 day moving average		1.5543
		RSI		62.0848
		MACD		0.0054
		Signal		0.0041

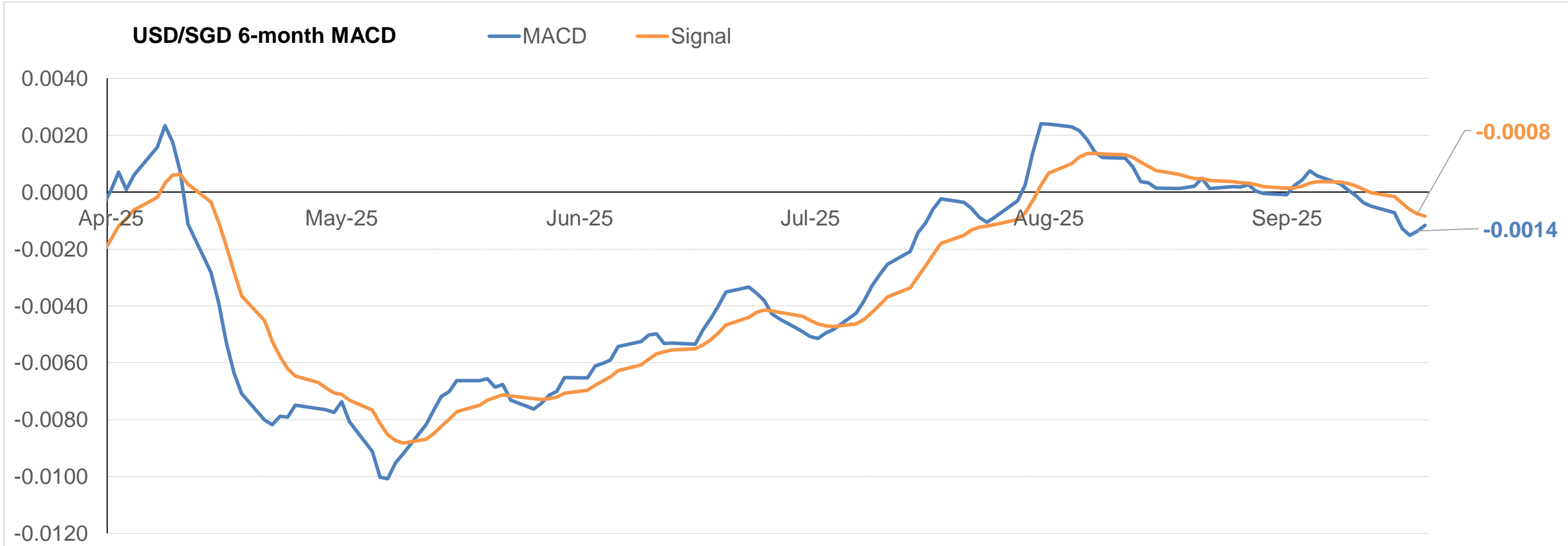
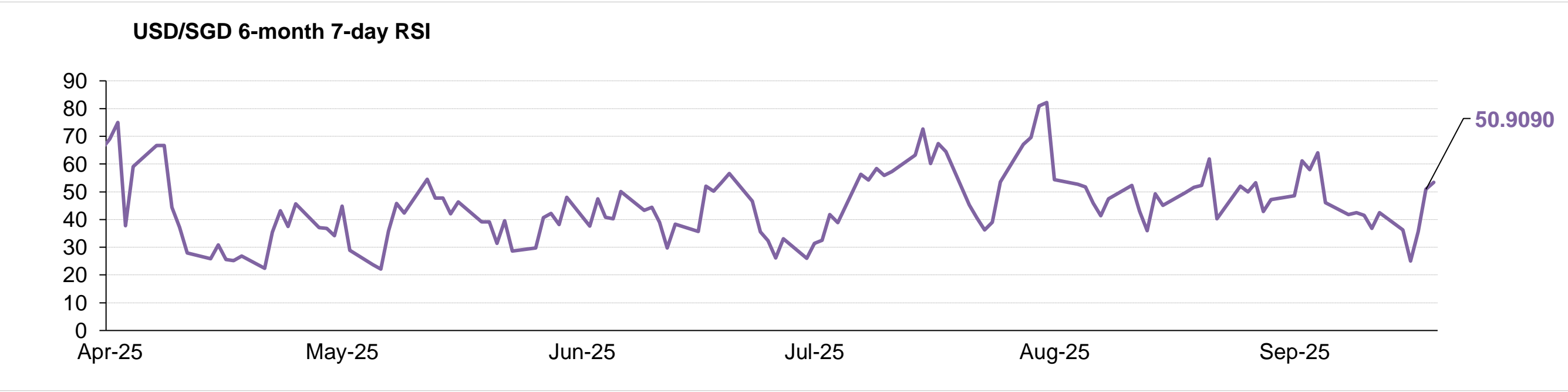
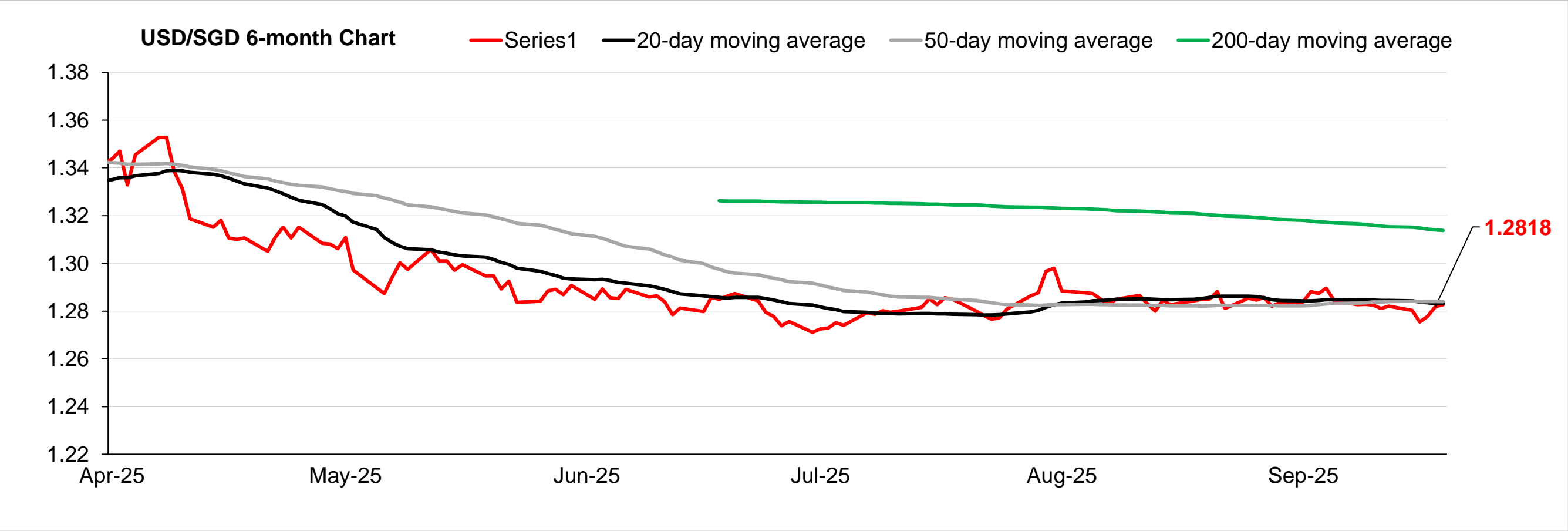


Daily FX Focus

19-Sep-2025

FX Snapshot - SGD

Currency	10-Second Pitch	Technical Analysis	
SGD	SGD fell against USD yesterday as treasury yields rallied post Fed cut its interest rates. A well-articulated briefing by Fed Chair Powell helped to ease some pressure on the dollar. USDSGD rose 0.31% yesterday while SGDHKD ended at 6.06 level.	vs USD	
		19-Sep	1.2825
		Daily change	0.32%
		High	1.2837
		Low	1.2768
		Support*	1.2713
		Resistance*	1.2914
<div>↗</div>	<div>Market's Focus</div> <div>(~) Singapore CPI recorded at 0.6% YoY in July (+) Singapore Q2 unemployment rate arrived at 2% , lower than 2.1% in previous quarter (-) Singapore August Non Oil Domestic Exports rose -11.3% YoY, lower than an increase of -4.6% in previous month</div>	Trendlines	
		Closed at	
		Spot Rate	1.2818
		20 day moving average	1.2832
		50 day moving average	1.2840
		200 day moving average	1.3138
		RSI	50.9090
		MACD	-0.0014
		Signal	-0.0008



Daily FX Focus

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Central Banks Policy Rate							
	Current (%)	Prior (%)	Next Meeting Date		Current (%)	Prior (%)	Next Meeting Date
FED Fund	4.13	4.38	29-Oct-25	Canada (BOC)	2.50	2.75	29-Oct-25
Europe (ECB)	2.15	2.15	30-Oct-25	Japan (BOJ)	0.50	0.50	19-Sep-25
UK (BOE)	4.00	4.00	6-Nov-25	Switzerland (SNB)	0.00	0.25	25-Sep-25
Australia (RBA)	3.60	3.85	30-Sep-25	China (PBOC)	3.00	3.00	22-Sep-25
New Zealand (RBNZ)	3.00	3.25	8-Oct-25				

Please take note that the primary sources of all the charts are from London Stock Exchange Group dated 19 Sep 2025 before 9:00 am

Terminology:

Support level: Is the currency level where it 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 than go lower.

Resistance level: Is the currency 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.

*Pivot points are used to determine the support and resistance levels, which may take into account the high, low and closing prices of the past 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.

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Daily FX Focus

19-Sep-2025

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