

Daily FX Focus

15-Dec-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*	98.3915	-0.60%	100.2250	98.3425	-1.08%	100.2250	96.6460	0.80%	109.6300	96.6460	-9.31%
EUR/USD	1.1741	0.84%	1.1741	1.1513	1.03%	1.1868	1.1483	0.06%	1.1868	1.0245	13.40%
USD/JPY	155.83	0.31%	157.48	155.10	0.83%	157.48	146.50	5.52%	158.36	140.88	-0.87%
GBP/USD	1.3372	0.31%	1.3388	1.3060	1.51%	1.3648	1.3022	-1.37%	1.3747	1.2167	6.86%
USD/CAD	1.3773	-0.31%	1.4108	1.3771	-1.79%	1.4118	1.3739	-0.50%	1.4527	1.3571	-4.24%
AUD/USD	0.6653	0.19%	0.6676	0.6440	1.77%	0.6685	0.6440	0.04%	0.6685	0.5957	7.51%
NZD/USD	0.5806	0.52%	0.5817	0.5584	2.18%	0.5989	0.5584	-2.52%	0.6099	0.5534	3.78%
USD/CHF	0.7960	-1.08%	0.8087	0.7954	0.25%	0.8104	0.7860	-0.09%	0.9168	0.7860	-12.27%
USD/CNY	7.0552	-0.21%	7.1164	7.0552	-0.63%	7.1390	7.0552	-0.98%	7.3500	7.0552	-3.35%
USD/CNH	7.0534	-0.22%	7.1175	7.0514	-0.66%	7.1502	7.0514	-0.99%	7.4258	7.0514	-3.84%
USD/SGD	1.2919	-0.32%	1.3079	1.2919	-0.49%	1.3080	1.2759	0.73%	1.3715	1.2715	-5.39%
EUR/GBP	0.8780	0.52%	0.8835	0.8735	-0.48%	0.8835	0.8649	1.50%	0.8835	0.8234	6.12%
EUR/CHF	0.9345	-0.25%	0.9389	0.9228	1.27%	0.9389	0.9226	-0.02%	0.9638	0.9226	-0.53%
AUD/NZD	1.1460	-0.33%	1.1559	1.1408	-0.44%	1.1577	1.1159	2.67%	1.1577	1.0672	3.59%
GBP/AUD	2.0098	0.09%	2.0352	2.0022	-0.25%	2.0716	2.0022	-1.47%	2.1432	1.9632	-0.63%
AUD/CAD	0.9162	-0.13%	0.9227	0.9079	-0.05%	0.9227	0.9066	-0.46%	0.9227	0.8497	2.94%
GBP/CNH	9.4306	0.05%	9.4499	9.2956	0.82%	9.6964	9.2899	-2.27%	9.8363	8.9417	2.87%
AUD/CNH	4.6924	-0.04%	4.7143	4.5825	1.11%	4.7506	4.5825	-1.03%	4.7506	4.4035	3.37%
CAD/CNH	5.1214	0.12%	5.1214	5.0234	1.16%	5.1709	5.0234	-0.39%	5.2981	5.0185	0.94%
EUR/CNH	8.2814	0.62%	8.2814	8.1801	0.37%	8.4295	8.1801	-0.95%	8.4545	7.5276	9.02%

*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	1.2919	-0.32%	1.3079	1.2919	-0.49%	1.3080	1.2759	0.73%	1.3715	1.2715	-5.39%
EUR/SGD	1.5164	0.52%	1.5167	1.5032	0.46%	1.5167	1.5013	0.75%	1.5167	1.3970	7.26%
JPY/SGD	0.8291	-0.62%	0.8395	0.8271	-1.30%	0.8759	0.8271	-4.55%	0.9265	0.8271	-4.55%
GBP/SGD	1.7275	-0.01%	1.7304	1.7068	1.01%	1.7419	1.7033	-0.66%	1.7588	1.6665	1.10%
CAD/SGD	0.9380	-0.01%	0.9384	0.9231	1.32%	0.9384	0.9206	1.22%	0.9532	0.9206	-1.20%
AUD/SGD	0.8594	-0.13%	0.8632	0.8418	1.26%	0.8632	0.8391	0.76%	0.8632	0.8061	1.71%
NZD/SGD	0.7501	0.21%	0.7521	0.7304	1.69%	0.7647	0.7304	-1.81%	0.7864	0.7304	-1.81%
CHF/SGD	1.6231	0.77%	1.6372	1.6083	-0.74%	1.6401	1.6083	0.81%	1.6401	1.4810	7.85%
CNY/SGD	0.1831	-0.11%	0.1839	0.1831	0.11%	0.1839	0.1794	1.72%	0.1878	0.1774	-2.11%
CNH/SGD	0.1832	-0.11%	0.1839	0.1831	0.16%	0.1839	0.1796	1.75%	0.1868	0.1777	-1.61%

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Currency	Current Trend*(vs USD)	Support / Resistance		Market Commentary
CNH	↗	vs USD	7.0303 / 7.0901	CNH weakened against USD on Friday as year-end flows and caution before policy meetings, plus a modest dollar recovery, pushed USD/CNH higher. USDCNH rose 0.01% last Friday while CNHHKD ended at 1.10 level.
		vs SGD	0.1826 / 0.1837	
EUR	↗	vs USD	1.1579 / 1.1831	EUR rose against USD on Friday, supported by strong Euro-area data and a subdued dollar. With steady ECB messaging and a light U.S. calendar, rate pressures eased and EUR finished firmer as ranges narrowed late in the session. EURUSD rose 0.02% last Friday while EURHKD ended at 9.13 level.
		vs SGD	1.5044 / 1.5229	
GBP	↗	vs USD	1.3161 / 1.3507	GBP fell against USD on Friday after UK GDP contracted again, reinforcing BoE easing expectations. A steadier dollar and orderly gilt moves capped sterling, which settled softer in thin holiday liquidity. GBPUSD fell 0.13% last Friday while GBPHKD ended at 10.40 level.
		vs SGD	1.7088 / 1.7391	
AUD	↗	vs USD	0.6496 / 0.6747	AUD depreciated against the U.S. dollar on Friday after mixed Australian employment figures tempered momentum, while investors weighed the Fed's outlook. AUDUSD fell 0.18% last Friday while AUDHKD ended at 5.17 level.
		vs SGD	0.8428 / 0.8696	
NZD	↗	vs USD	0.5652 / 0.5894	NZD edged lower against USD on Friday as the dollar stabilized and turnover stayed thin. Earlier RBNZ support faded, with quiet local data and subdued risk appetite; NZD closed marginally weaker. NZDUSD fell 0.03% last Friday while NZDHKD ended at 4.51 level.
		vs SGD	0.7340 / 0.7592	
CAD	↗	vs USD	1.3639 / 1.4012	CAD eased against USD on Friday as USD consolidation outweighed steady oil prices. Anticipation of Canadian GDP and a quiet U.S. session kept ranges tight, with CAD slipping in thin volumes. USDCAD rose 0.01% last Friday while CADHKD ended at 5.65 level.
		vs SGD	0.9255 / 0.9443	
JPY	→	vs USD	154.43 / 157.09	JPY slipped against USD on Friday as markets weighed BoJ normalization signals against a steady dollar. Wide U.S.–Japan rate differentials and thin liquidity supported USD/JPY. USDJPY rose 0.14% last Friday while JPYHKD ended at 4.99 level.
		vs SGD	0.8235 / 0.8361	
CHF	↗	vs USD	0.7887 / 0.8066	CHF softened against USD on Friday. A steady SNB stance and calmer risk tone limited haven demand, while a firmer dollar left USD/CHF marginally higher. USDCHF rose 0.05% last Friday while CHFHKD ended at 9.78 level.
		vs SGD	1.6084 / 1.6324	
SGD	↗	vs USD	1.2858 / 1.3012	SGD appreciated against USD on Friday as regional FX drew support from a softer dollar and steady risk conditions. A light local calendar kept ranges narrow. USDSGD fell 0.03% last Friday while SGDHKD ended at 6.02 level.

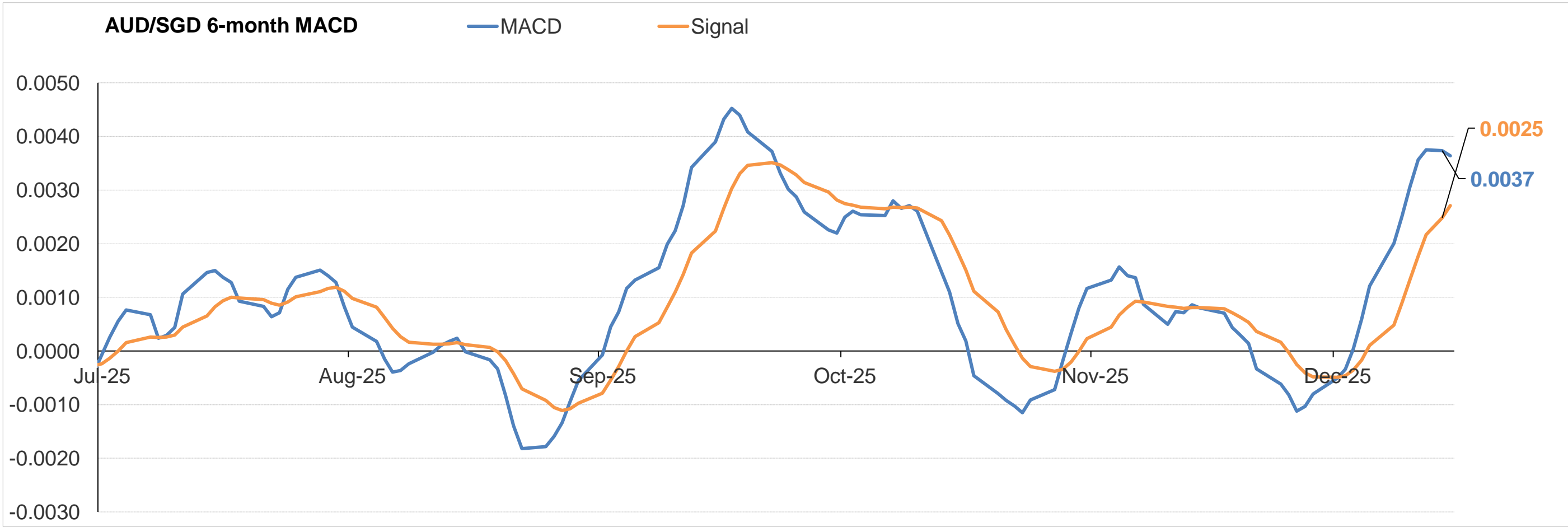
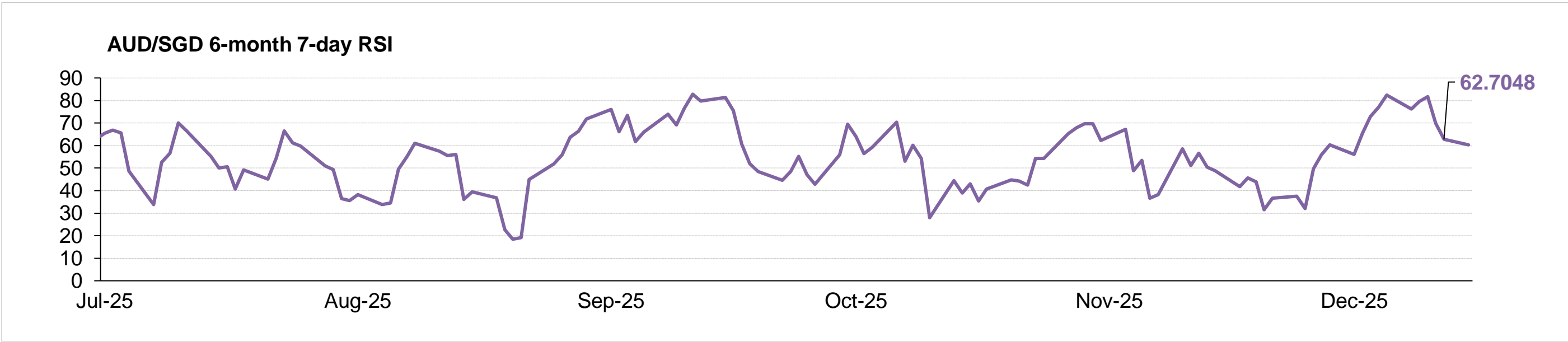
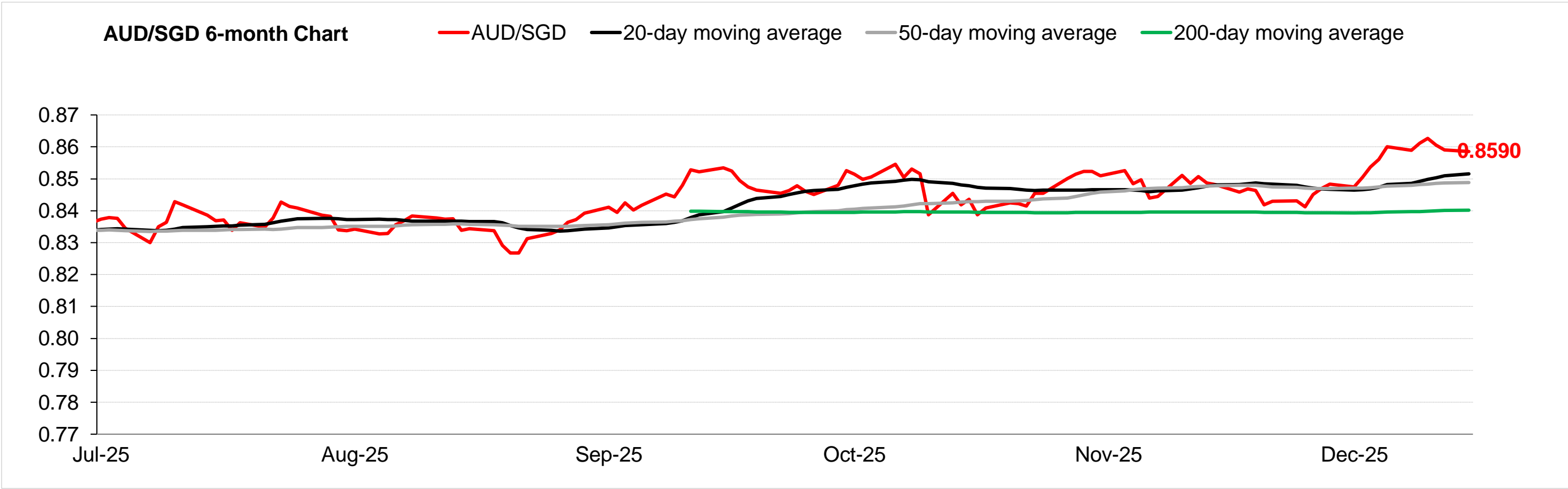
*Current Trend observations pertain to historical trend technical analysis only and do not reflect any forward looking fundamental views. The signal is generated with both the 20-days moving average and the 50-days moving average.

↗	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

Weekly FX Focus

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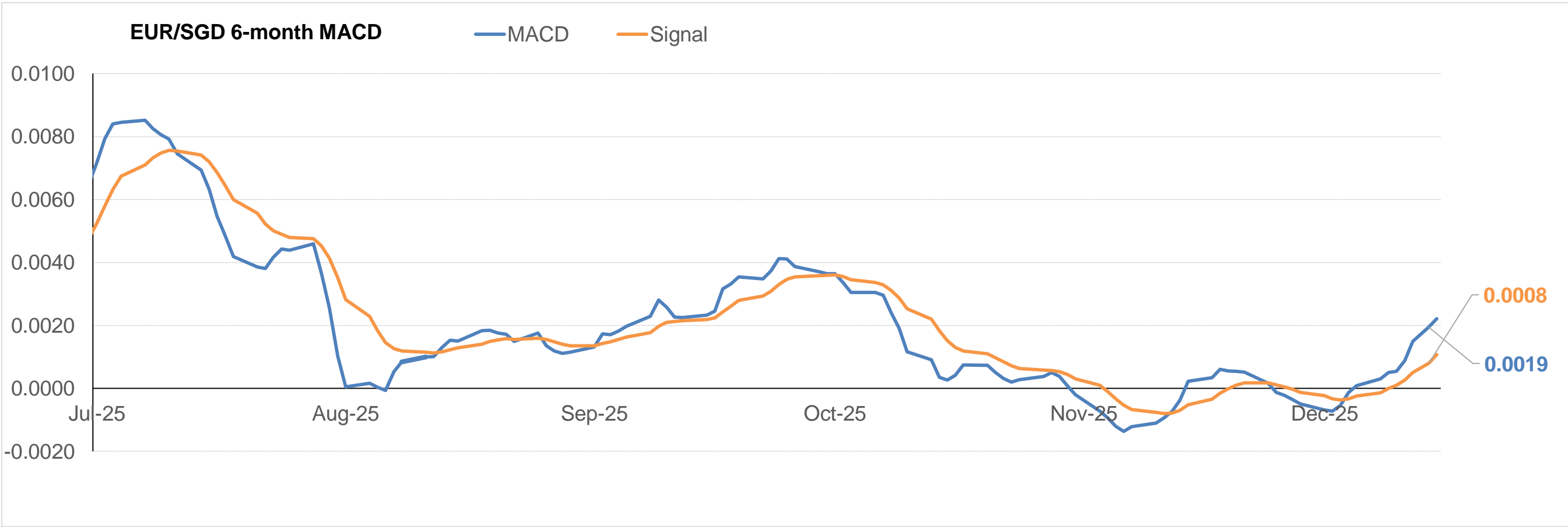
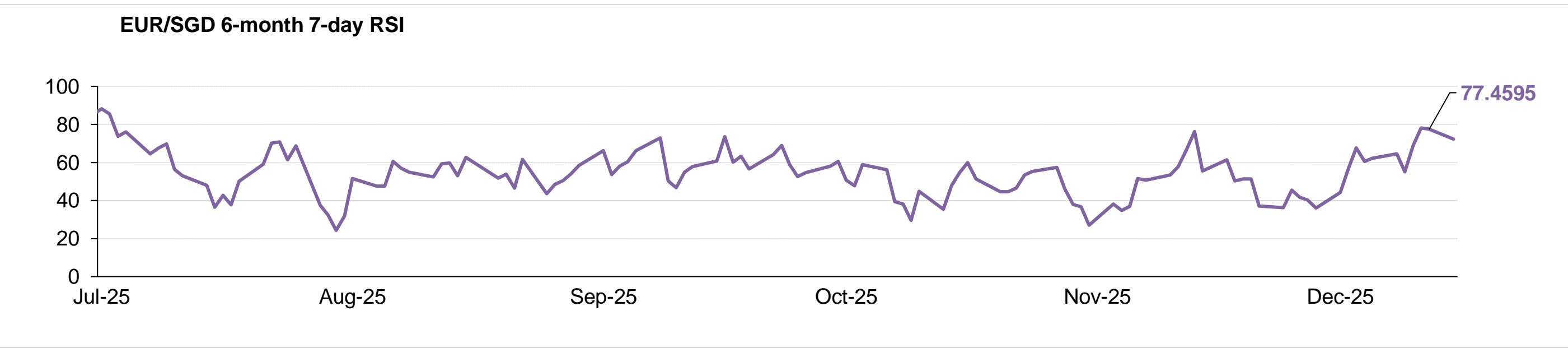
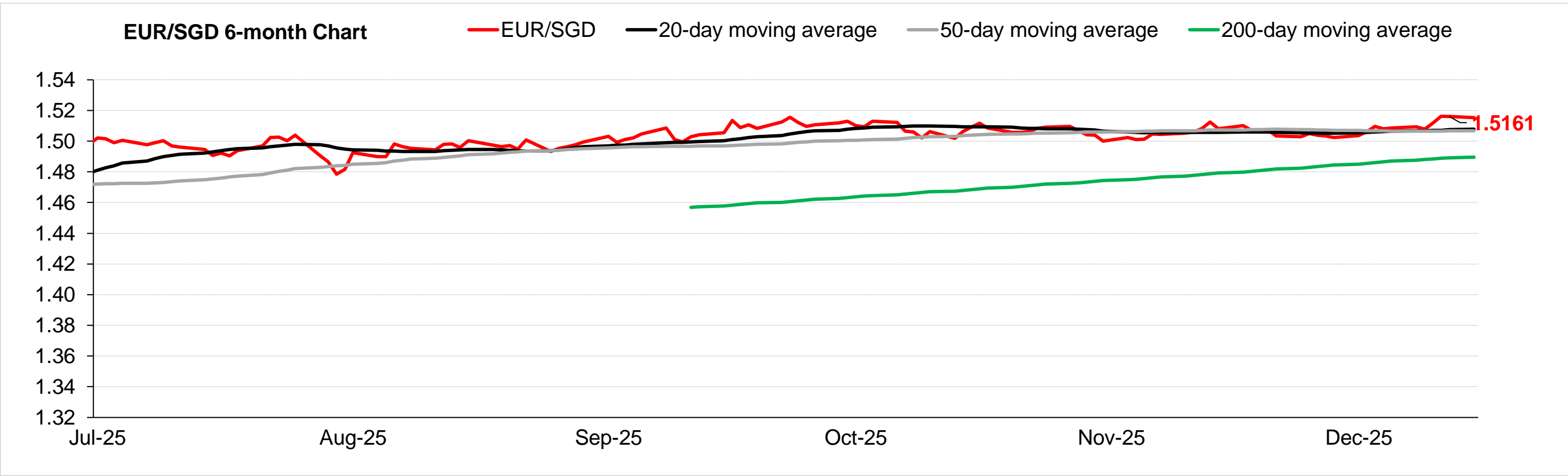
FX Snapshot - AUD			
Currency	10-Second Pitch	Technical Analysis	
AUD	Reserve Bank of Australia kept benchmark interest rate unchanged in December.AUD depreciated against the U.S. dollar on Friday after mixed Australian employment figures tempered momentum, while investors weighed the Fed's outlook. AUDUSD fell 0.18% last Friday while AUDHKD ended at 5.17 level.		vs SGD
		15-Dec	0.8639
		Daily change	-0.17%
		High	0.8639
		Low	0.8568
		Support*	0.8428
		Resistance*	0.8696
<div>↗</div>		Trendlines	
		Spot Rate	0.8590
		20 day moving average	0.8515
		50 day moving average	0.8488
		200 day moving average	0.8402
		RSI	62.7048
		MACD	0.0037
		Closed at	
		Signal	0.0025



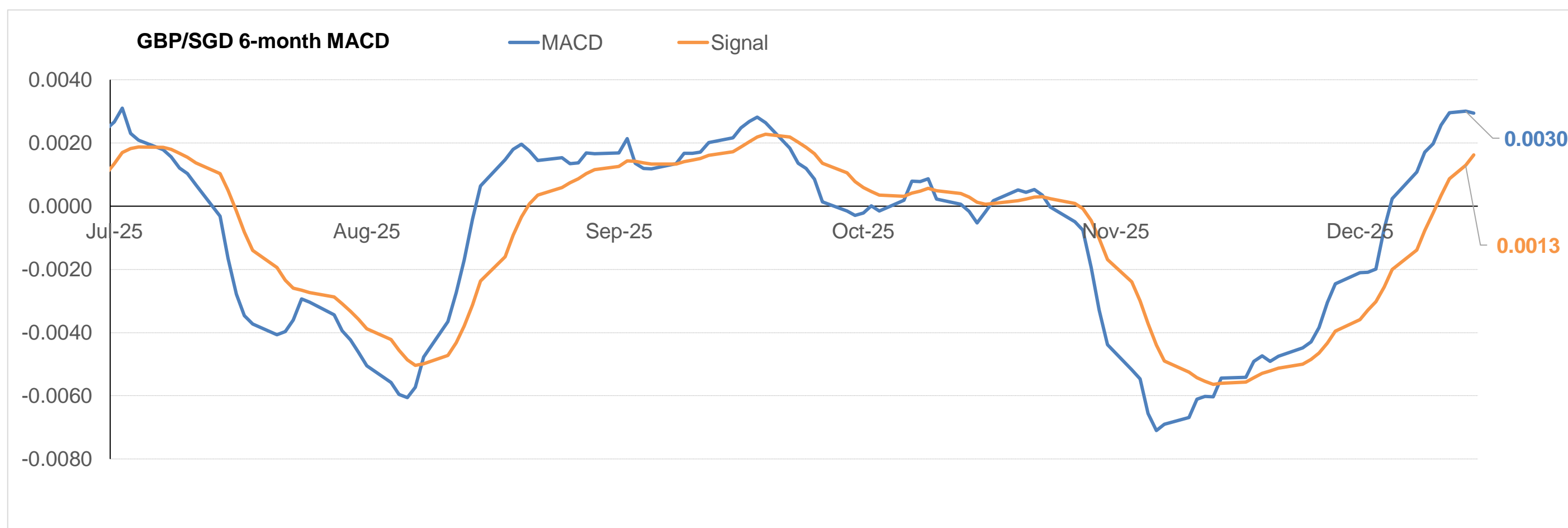
Weekly FX Focus

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FX Snapshot - EUR			
Currency	10-Second Pitch	Technical Analysis	
EUR	European Central Bank kept benchmark interest rate unchanged in October.EUR rose against USD on Friday, supported by strong Euro-area data and a subdued dollar. With steady ECB messaging and a light U.S. calendar, rate pressures eased and EUR finished firmer as ranges narrowed late in the session. EURUSD rose 0.02% last Friday while EURHKD ended at 9.13 level.		vs SGD
		15-Dec	1.5180
		Daily change	-0.01%
		High	1.5180
		Low	1.5063
		Support*	1.5044
		Resistance*	1.5229
	Market's Focus	Trendlines	
		Closed at	
		Spot Rate	
		20 day moving average	
		50 day moving average	
		200 day moving average	
		RSI	
	(-) Eurozone CPI recorded at 2.2% YoY in November (~) Germany November manufacturing PMI arrived at 48.2 (~) Germany November Business Climate arrived at 88.1	MACD	
		Signal	



Currency	10-Second Pitch	Technical Analysis		
GBP	Bank of England kept benchmark interest rate unchanged in November.GBP fell against USD on Friday after UK GDP contracted again, reinforcing BoE easing expectations. A steadier dollar and orderly gilt moves capped sterling, which settled softer in thin holiday liquidity. GBPUSD fell 0.13% last Friday while GBPHKD ended at 10.40 level.		vs SGD	vs USD
		15-Dec	1.7343	1.3356
		Daily change	-0.16%	-0.13%
		High	1.7343	1.3438
		Low	1.7232	1.3284
		Support*	1.7088	1.3161
		Resistance*	1.7391	1.3507
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(~) UK CPI recorded at 0.4% YoY in October	Spot Rate		1.7263
	(~) UK ILO 's 3Mths unemployment rate was at recorded at 5% in September	20 day moving average		1.7187
	(~) UK Nationwide House Prices All Houses recorded at 1.8% YoY in November	50 day moving average		1.7206
		200 day moving average		1.7297
		RSI		59.2966
		MACD		0.0030
		Signal		0.0013

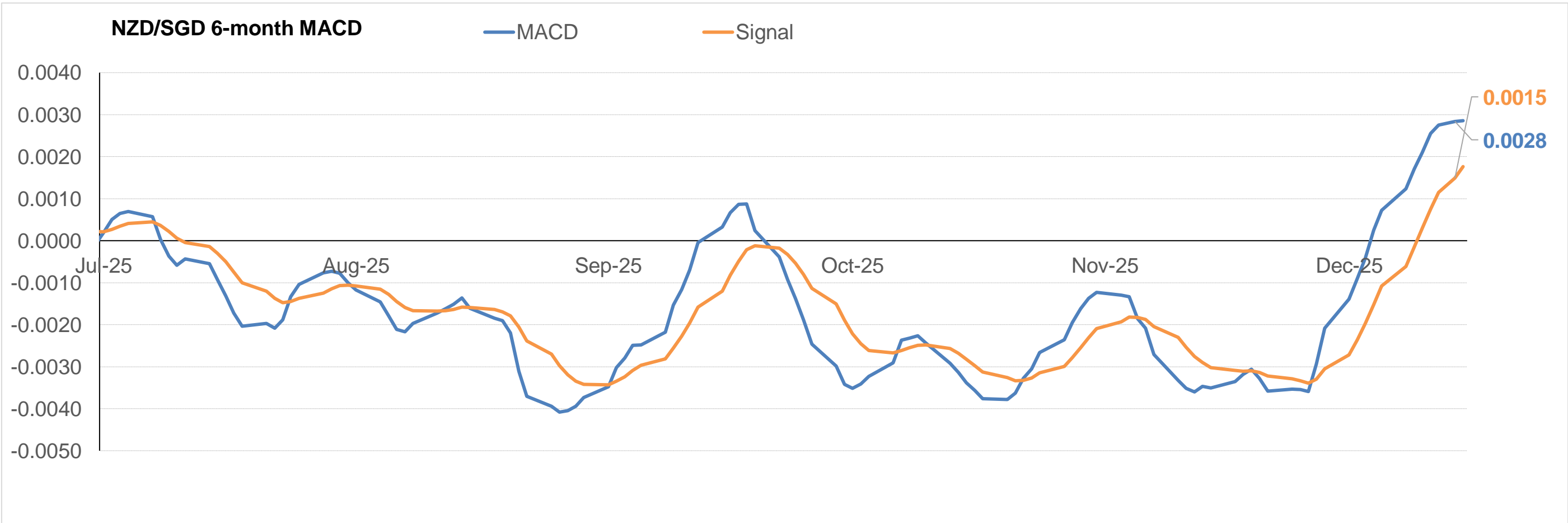
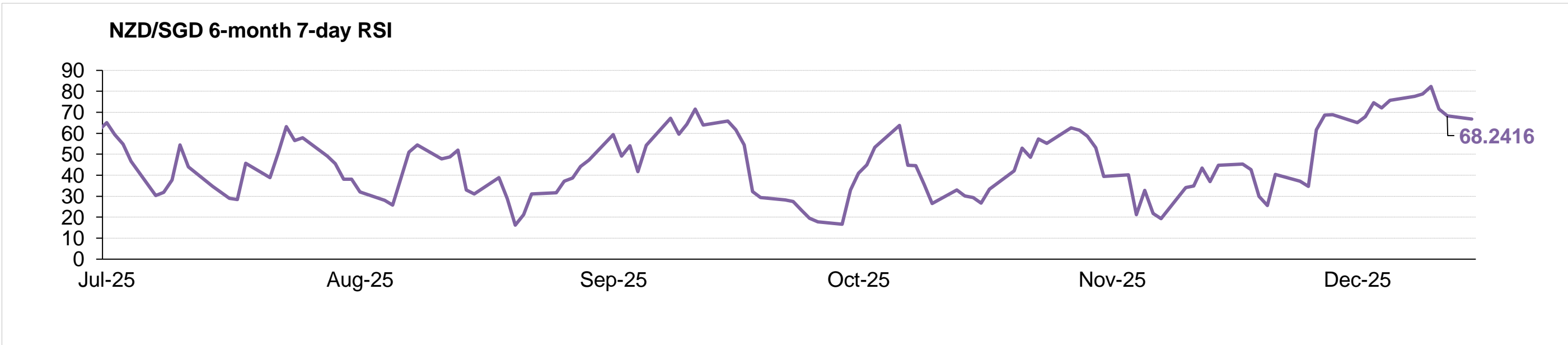
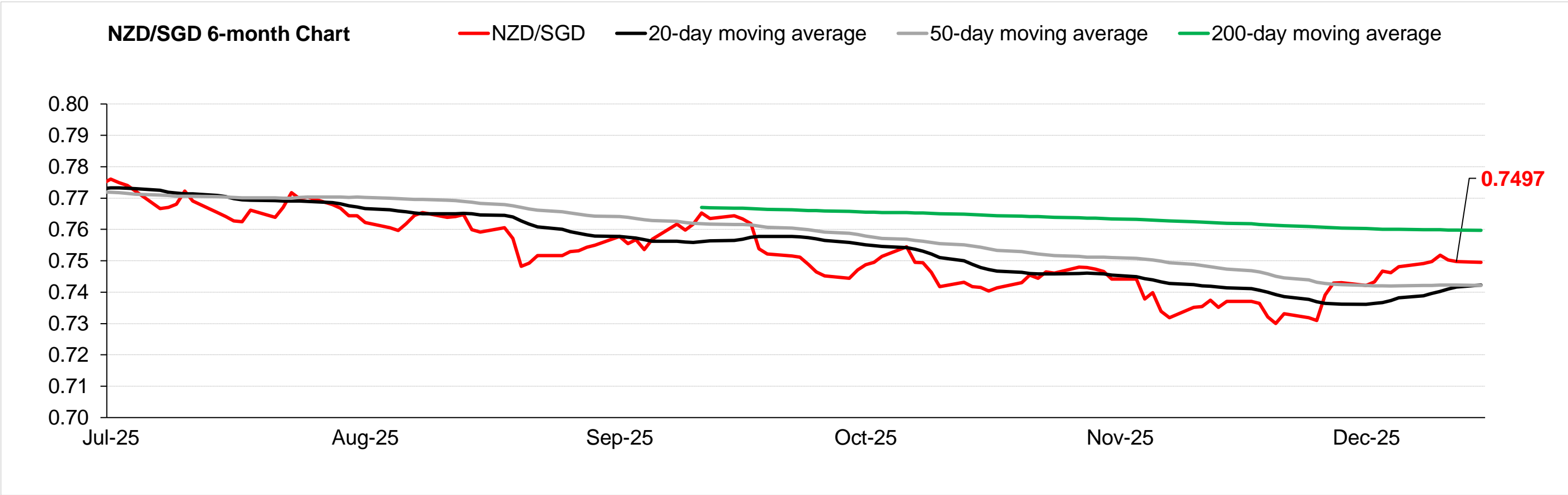


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FX Snapshot - NZD

Currency	10-Second Pitch	Technical Analysis		
NZD	NZD edged lower against USD on Friday as the dollar stabilized and turnover stayed thin. Earlier RBNZ support faded, with quiet local data and subdued risk appetite; NZD closed marginally weaker. NZDUSD fell 0.03% last Friday while NZDHKD ended at 4.51 level.		vs SGD	vs USD
		15-Dec	0.7529	0.5801
		Daily change	-0.07%	-0.05%
		High	0.7529	0.5831
		Low	0.7458	0.5757
		Support*	0.7340	0.5652
		Resistance*	0.7592	0.5894



CNH/SGD 6-month MACD

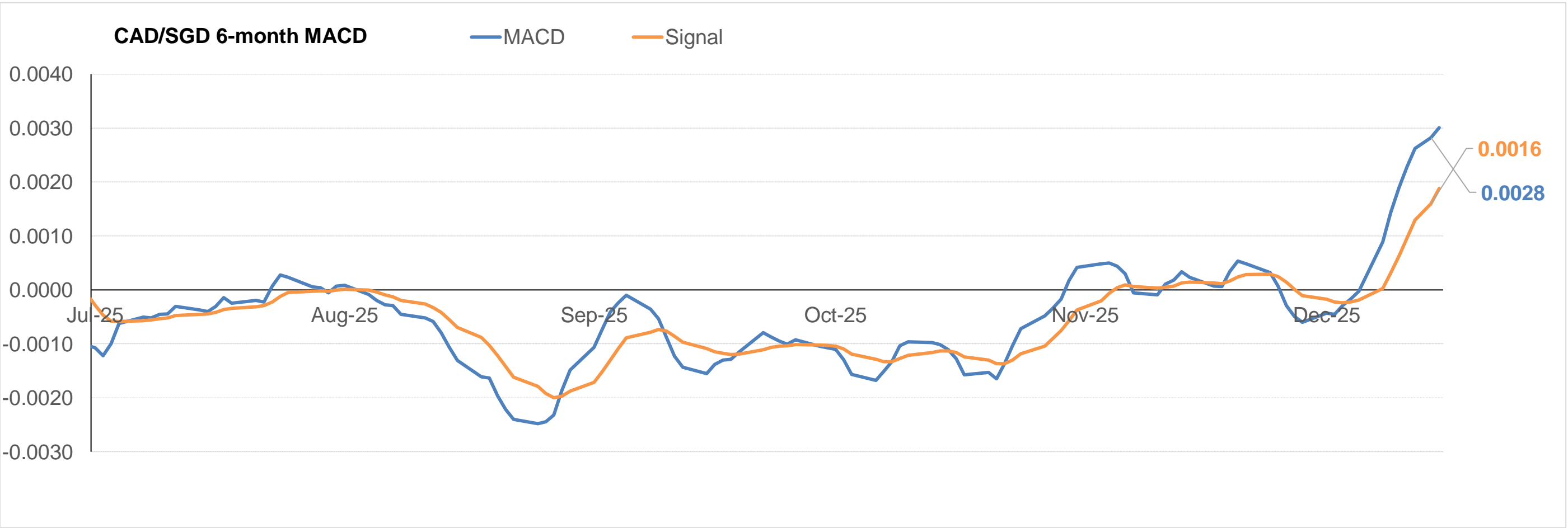
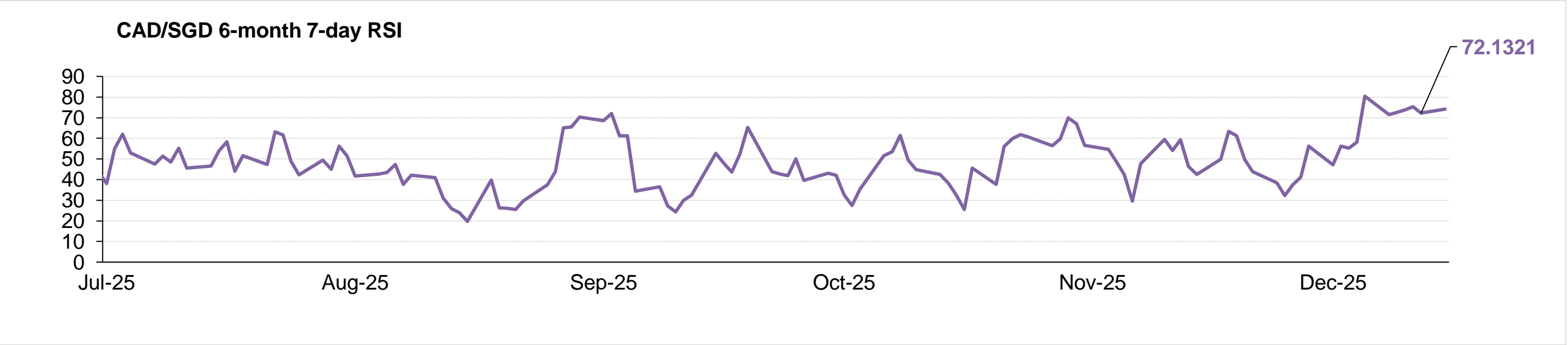
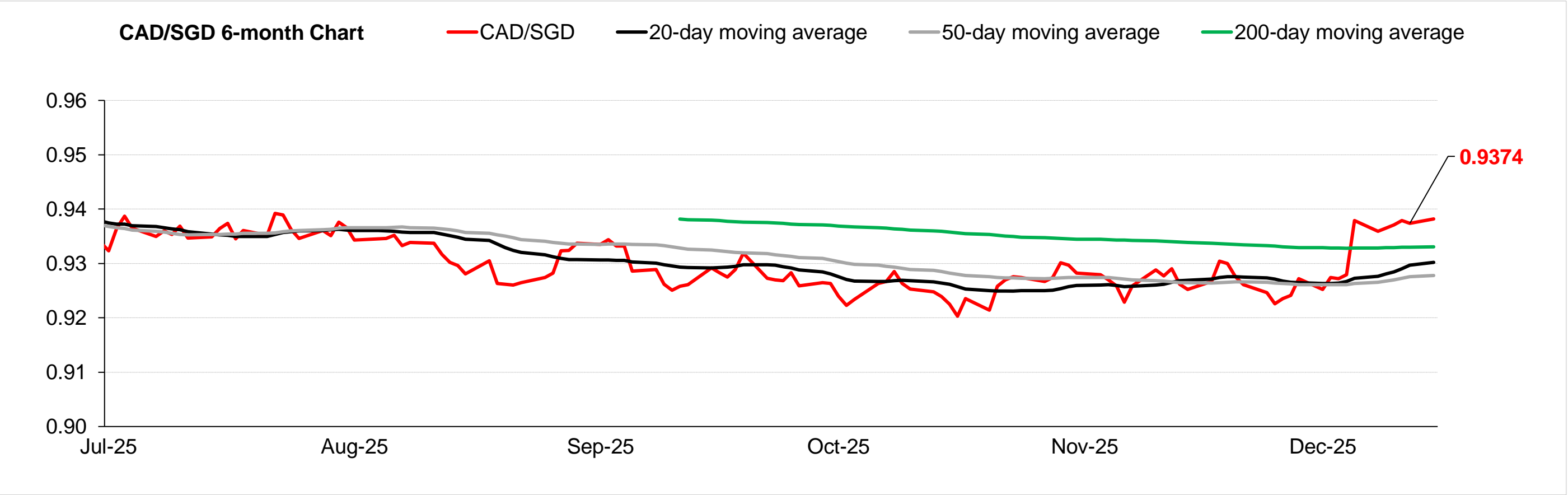
Legend: MACD (Blue line), Signal (Orange line)

The chart displays the 6-month MACD for the CNH/SGD currency pair from July 2025 to December 2025. The y-axis ranges from -0.0006 to 0.0008. The MACD line (blue) and the Signal line (orange) both show an overall upward trend, with the MACD line generally staying above the Signal line. The MACD line reaches a peak of approximately 0.0006 in late November, while the Signal line peaks at approximately 0.0005. Both lines show a slight decline towards the end of the period, with the MACD line ending near 0.0001 and the Signal line ending near 0.0002.

Date	MACD	Signal
Jul-25	-0.0004	-0.0003
Aug-25	0.0002	0.0001
Sep-25	0.0004	0.0003
Oct-25	0.0003	0.0003
Nov-25	0.0006	0.0005
Dec-25	0.0001	0.0002

FX Snapshot - CAD

Currency	10-Second Pitch	Technical Analysis		
CAD	Bank of Canada kept benchmark interest rate unchanged in December.CAD eased against USD on Friday as USD consolidation outweighed steady oil prices. Anticipation of Canadian GDP and a quiet U.S. session kept ranges tight, with CAD slipping in thin volumes. USDCAD rose 0.01% last Friday while CADHKD ended at 5.65 level.		vs SGD	vs USD
		15-Dec	0.9394	1.3767
		Daily change	-0.05%	0.00%
		High	0.9394	1.3871
		Low	0.9338	1.3751
		Support*	0.9255	1.3639
		Resistance*	0.9443	1.4012
<div>↗</div>				
	Market's Focus	Trendlines		Closed at
	(+) Canada Q3 GDP rose 1.42% YoY, higher than an increase of 1.21% in previous month (-) Canada CPI recorded at 2.2% YoY in October (+) Canada November unemployment rate arrived at 6.5%% , lower than 6.9% in previous month (-) Canada November Manufacturing PMI arrived at 48.4	Spot Rate		0.9374
		20 day moving average		0.9302
		50 day moving average		0.9278
		200 day moving average		0.9331
		RSI		72.1321
		MACD		0.0028
		Signal		0.0016



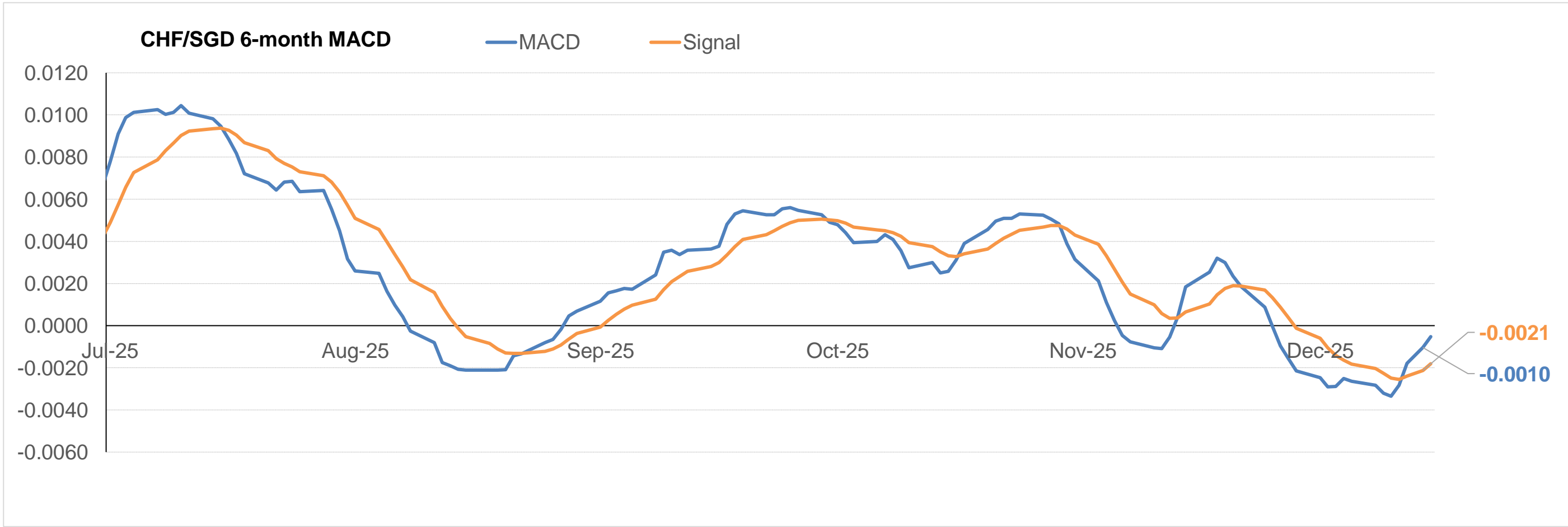
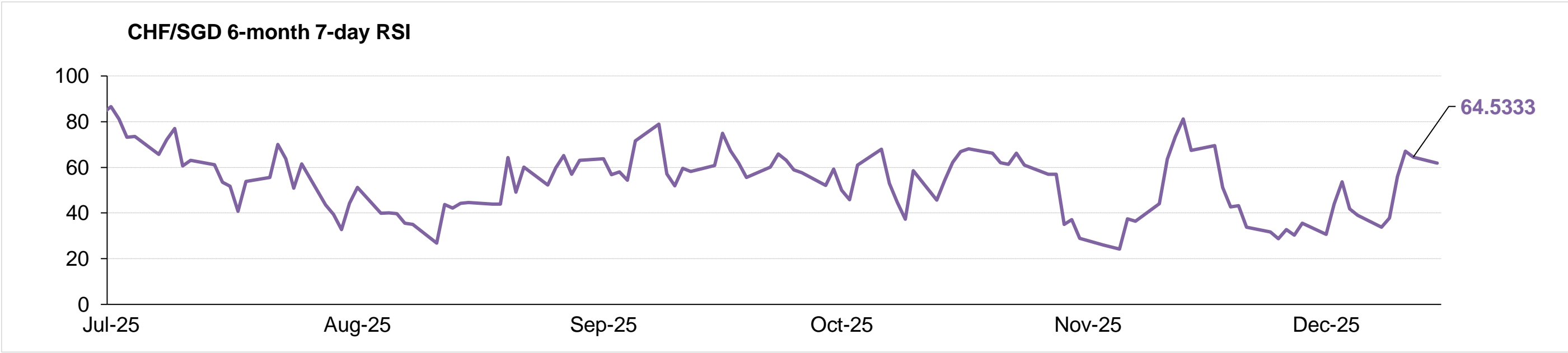
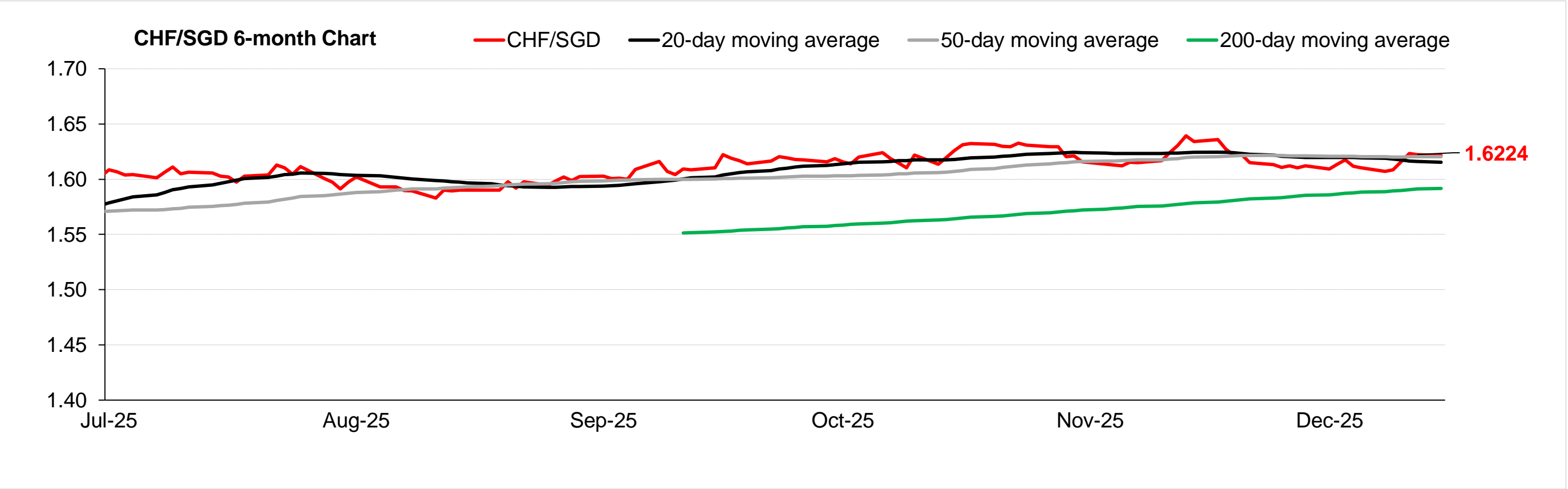
The chart displays the 6-month MACD for the JPY/SGD currency pair. The blue line represents the MACD, and the orange line represents the Signal. The y-axis ranges from -0.0070 to 0.0010. The x-axis shows dates from June to December 2024. The MACD line crosses the Signal line around late September, indicating a potential trend change. Both lines show a significant drop in late October, followed by a recovery and then another decline in late November and December.

Date	MACD	Signal
Jun-25	-0.0040	-0.0040
Jul-25	-0.0055	-0.0050
Aug-25	-0.0035	-0.0045
Sep-25	-0.0010	-0.0010
Oct-25	-0.0015	-0.0010
Nov-25	-0.0045	-0.0035
Dec-25	-0.0041	-0.0045

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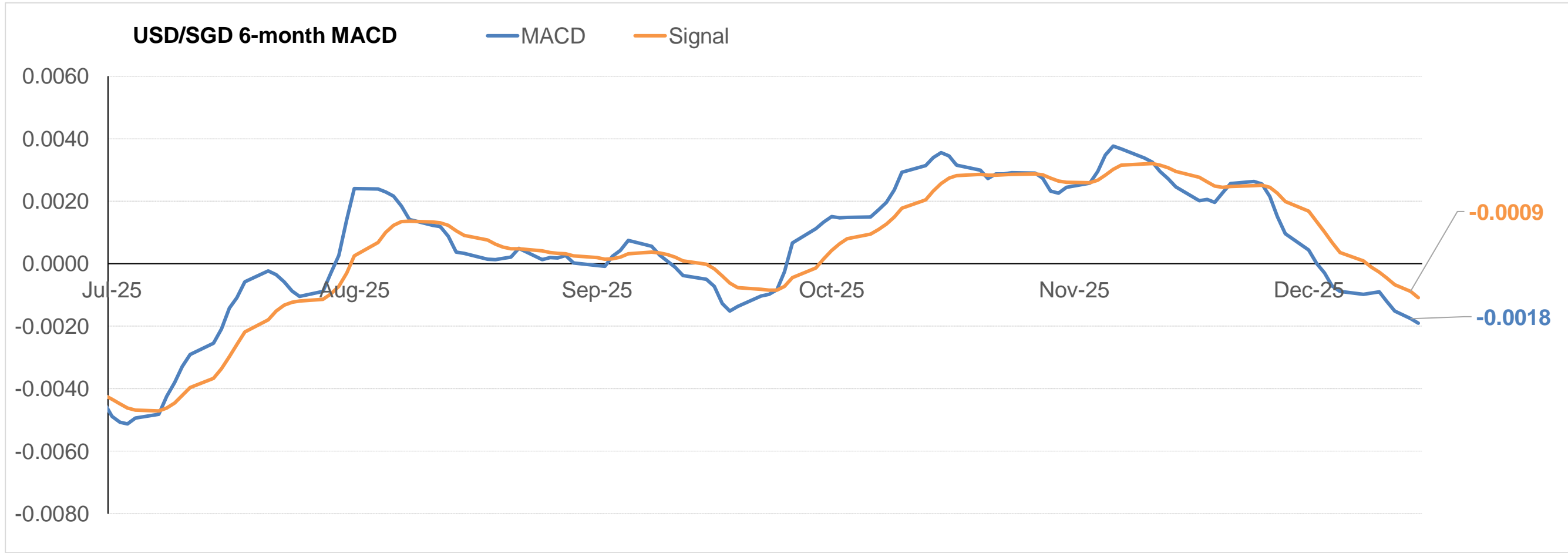
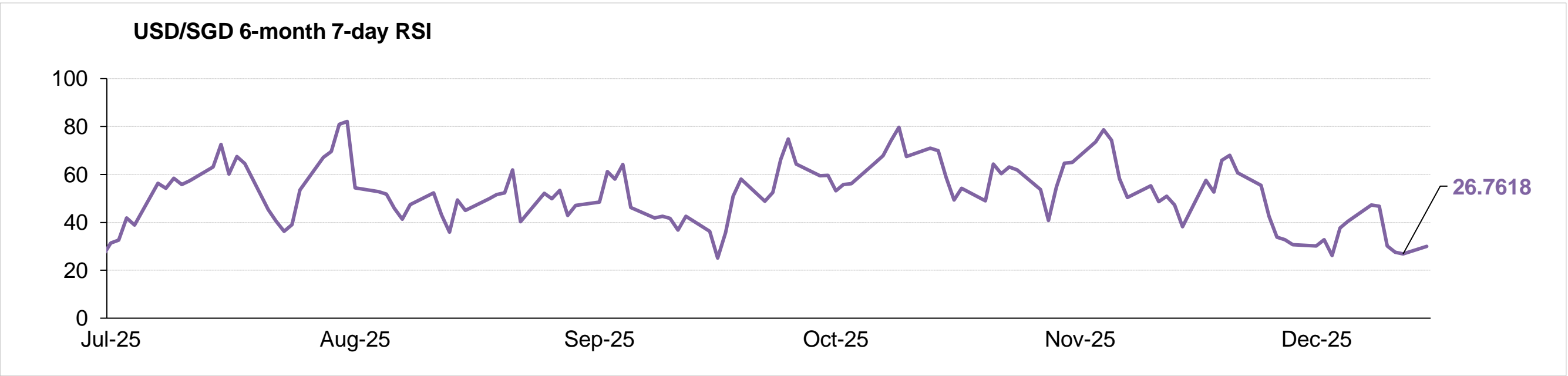
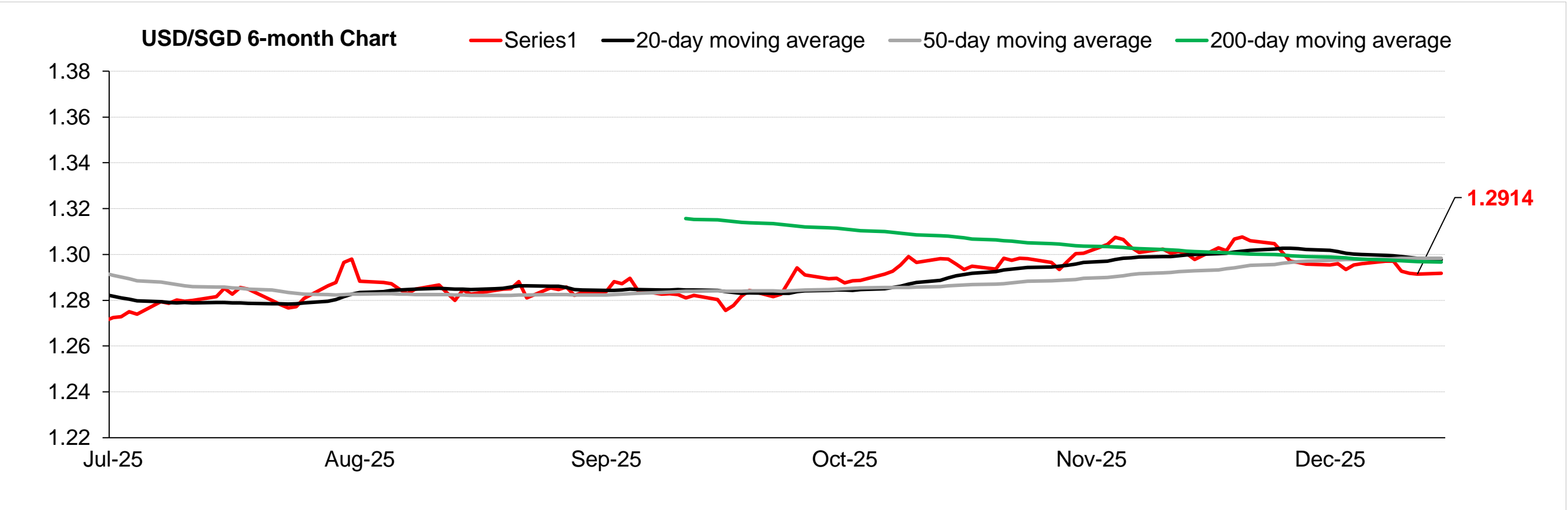
FX Snapshot - CHF			
Currency	10-Second Pitch	Technical Analysis	
CHF	Swiss National Bank kept benchmark interest rate unchanged in December. CHF softened against USD on Friday. A steady SNB stance and calmer risk tone limited haven demand, while a firmer dollar left USD/CHF marginally higher. USDCHF rose 0.05% last Friday while CHFHKD ended at 9.78 level.		vs SGD
		15-Dec	1.6283
		Daily change	-0.06%
		High	1.6283
		Low	1.6043
		Support*	1.6084
		Resistance*	1.6324
<div>↗</div>	<div>Market's Focus</div> <div>(-) Switzerland Q3 GDP rose 0.5% YoY, lower than an increase of 1.2% in previous quarter</div> <div>(-) Switzerland November CPI rose 0%% YoY, lower than an increase of 0.1% in previous month</div> <div>(-) Switzerland November unemployment rate arrived at 3%% , same as previous month</div> <div>(~) Switzerland November Foreign Currency Reserves arrived at 727386M</div>	vs USD	
		15-Dec	0.7965
		Daily change	0.10%
		High	0.8085
		Low	0.7922
		Support*	0.7887
		Resistance*	0.8066
	<div>Market's Focus</div> <div>(-) Switzerland Q3 GDP rose 0.5% YoY, lower than an increase of 1.2% in previous quarter</div> <div>(-) Switzerland November CPI rose 0%% YoY, lower than an increase of 0.1% in previous month</div> <div>(-) Switzerland November unemployment rate arrived at 3%% , same as previous month</div> <div>(~) Switzerland November Foreign Currency Reserves arrived at 727386M</div>	Trendlines	
		Spot Rate	1.6224
		20 day moving average	1.6153
		50 day moving average	1.6203
		200 day moving average	1.5916
		RSI	64.5333
		MACD	-0.0010
	<div>Market's Focus</div> <div>(-) Switzerland Q3 GDP rose 0.5% YoY, lower than an increase of 1.2% in previous quarter</div> <div>(-) Switzerland November CPI rose 0%% YoY, lower than an increase of 0.1% in previous month</div> <div>(-) Switzerland November unemployment rate arrived at 3%% , same as previous month</div> <div>(~) Switzerland November Foreign Currency Reserves arrived at 727386M</div>	Closed at	
		Spot Rate	1.6224
		20 day moving average	1.6153
		50 day moving average	1.6203
		200 day moving average	1.5916
		RSI	64.5333
		MACD	-0.0010
	<div>Market's Focus</div> <div>(-) Switzerland Q3 GDP rose 0.5% YoY, lower than an increase of 1.2% in previous quarter</div> <div>(-) Switzerland November CPI rose 0%% YoY, lower than an increase of 0.1% in previous month</div> <div>(-) Switzerland November unemployment rate arrived at 3%% , same as previous month</div> <div>(~) Switzerland November Foreign Currency Reserves arrived at 727386M</div>	Signal	
		Signal	-0.0021
		Signal	-0.0021
		Signal	-0.0021
		Signal	-0.0021
		Signal	-0.0021
		Signal	-0.0021



Weekly FX Focus

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FX Snapshot - SGD			
Currency	10-Second Pitch	Technical Analysis	
SGD	SGD appreciated against USD on Friday as regional FX drew support from a softer dollar and steady risk conditions. A light local calendar kept ranges narrow. USDSGD fell 0.03% last Friday while SGDHKD ended at 6.02 level.	vs USD	
		15-Dec	1.2918
		Daily change	-0.02%
		High	1.2987
		Low	1.2899
		Support*	1.2858
		Resistance*	1.3012
<div>↗</div>	<div>Market's Focus</div> <div>(~) Singapore CPI recorded at 1.2% YoY in October (~) Singapore Q3 unemployment rate arrived at 2% , same as previous quarter (~) Singapore Non Oil Domestic Exports recorded at 22.2% YoY in October</div>	Trendlines	
		Spot Rate	1.2914
		20 day moving average	1.2977
		50 day moving average	1.2984
		200 day moving average	1.2967
		RSI	26.7618
		MACD	-0.0018
		Signal	-0.0009



Daily FX Focus

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Central Banks Policy Rate							
	Current (%)	Prior (%)	Next Meeting Date		Current (%)	Prior (%)	Next Meeting Date
FED Fund	3.63	3.88	28-Jan-26	Canada (BOC)	2.25	2.25	28-Jan-26
Europe (ECB)	2.15	2.15	18-Dec-25	Japan (BOJ)	0.50	0.50	19-Dec-25
UK (BOE)	4.00	4.00	18-Dec-25	Switzerland (SNB)	0.00	0.00	19-Mar-26
Australia (RBA)	3.60	3.60	3-Feb-26	China (PBOC)	3.00	3.00	22-Dec-25
New Zealand (RBNZ)	2.25	2.50	18-Feb-26				

Please take note that the primary sources of all the charts are from London Stock Exchange Group dated 15 Dec 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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Weekly FX Focus

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