

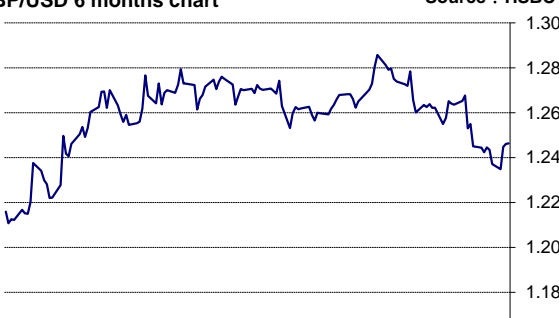


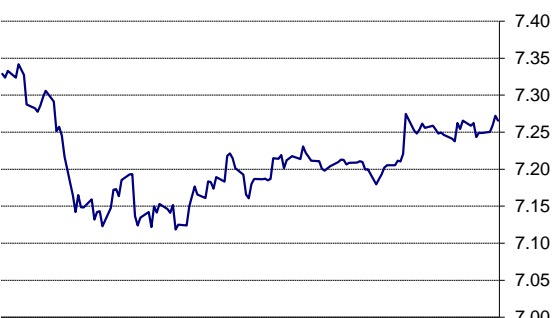
Daily FX Market Update

25/4/2024

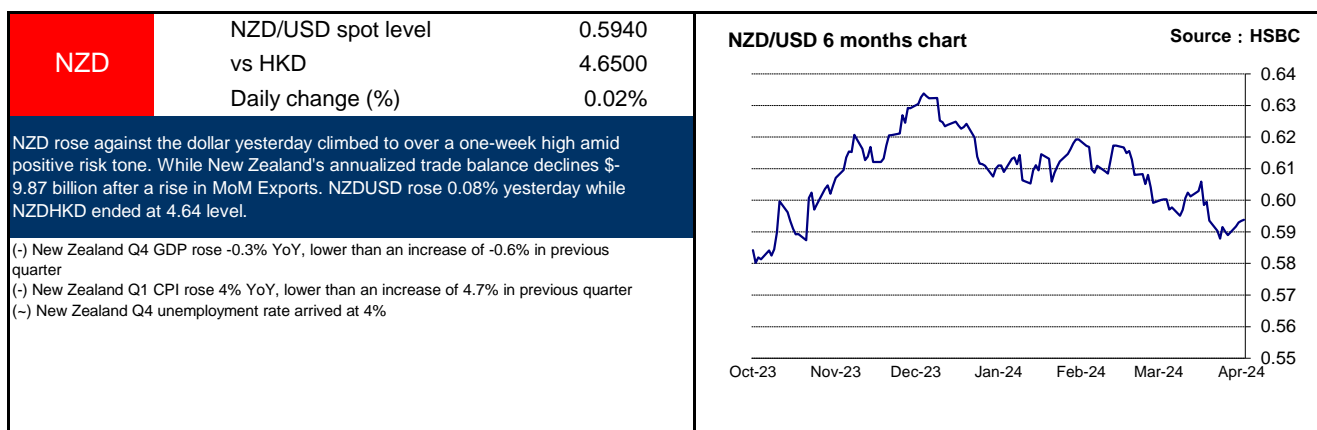
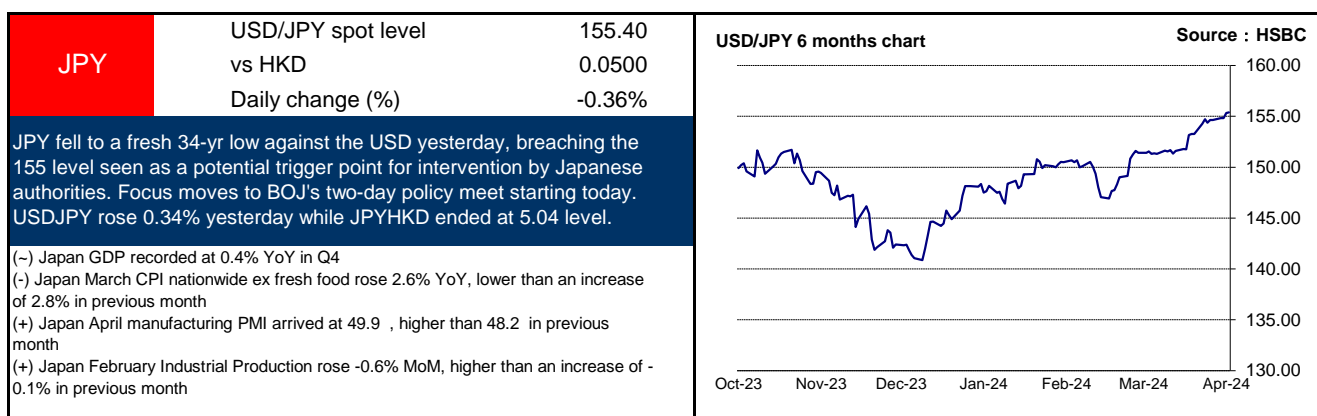
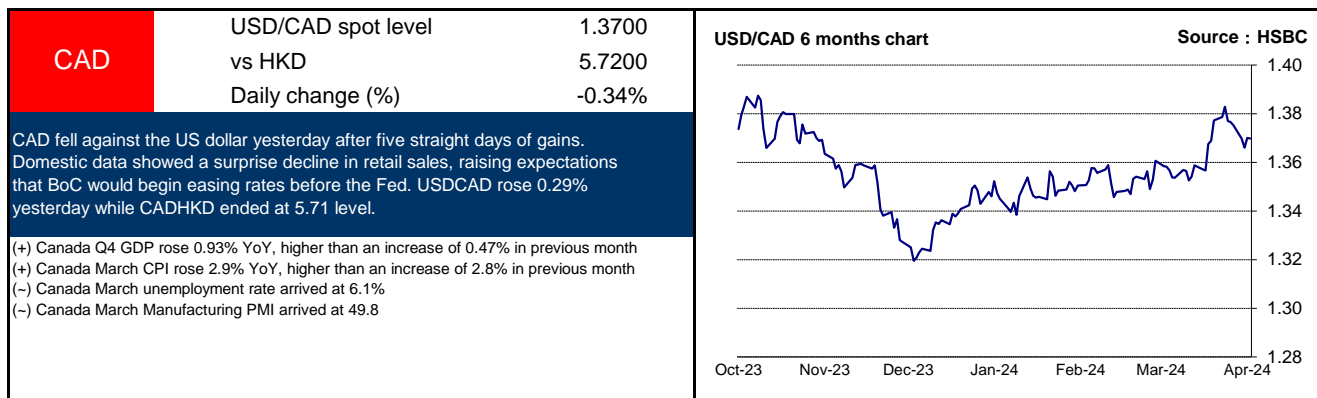
AUD	AUD/USD spot level	0.6500	AUD/USD 6 months chart Source : HSBC	
	vs HKD	5.0900		
	Daily change (%)	0.14%		
AUD ended higher against the dollar yesterday continues its recovery after Australian Q1 CPI data shows inflation stickier-than-forecast, likely to force the RBA to revise up its inflation forecasts at the May meeting. AUDUSD rose 0.19% yesterday while AUDHKD ended at 5.08 level.				
(-) Australia Q4 GDP rose 1.5% YoY, lower than an increase of 2.1% in previous quarter (-) Australia March unemployment rate arrived at 3.8% , higher than 3.7% in previous month (+) Australia Q1 CPI rose 1% YoY, higher than an increase of 0.6% in previous quarter				

EUR	EUR/USD spot level	1.0710	EUR/USD 6 months chart Source : HSBC	
	vs HKD	8.3900		
	Daily change (%)	-0.05%		
EUR remained almost unchanged against the dollar yesterday, ending marginally lower. ECB rhetoric shows a strong consensus for a June rate cut, mostly priced in by the market along with a rate cut in Q3 and Q4. EURUSD fell 0.02% yesterday while EURHKD ended at 8.37 level.				
(-) Eurozone March CPI rose 2.4% YoY, same as previous month (+) Germany April manufacturing PMI arrived at 42.2 , higher than 41.9 in previous month (+) Germany April Business Climate arrived at 89.4 , higher than 87.8 in previous month				

GBP	GBP/USD spot level	1.2460	GBP/USD 6 months chart Source : HSBC	
	vs HKD	9.7600		
	Daily change (%)	0.07%		
GBP rose against the dollar yesterday and has largely held onto its post UK-U.S. PMI led gains. However the UK industrial orders fall despite greater optimism which capped GBP gains. GBPUSD rose 0.10% yesterday while GBPHKD ended at 9.75 level.				
(-) UK March CPI rose 0.6% YoY, same as previous month (-) UK ILO 's 3Mths unemployment rate was at recorded at 4.2% in February (-) UK Nationwide House Prices All Houses recorded at 1.6% YoY in March				

CNH*	USD/CNH spot level	7.2660	USD/CNH 6 months chart Source : HSBC	
	vs HKD	1.0780		
	Daily change (%)	-0.21%		
CNH ended lower against the dollar yesterday as USD strengthened amid higher US Treasury yields. Meanwhile China's major state-owned banks lends support by selling the dollars in the spot market. USDCNH rose 0.17% yesterday while CNHHKD ended at 1.07 level.				
(+) China Q1 GDP rose 5.3% YoY, higher than an increase of 5.2% in previous quarter (-) China CPI recorded at 0.1% YoY in March (-) China March Caixin manufacturing PMI arrived at 50.8 (-) China March industrial production rose 4.5% YoY, lower than an increase of 7% in previous month				

* CNH is the name used in the market to refer to offshore deliverable RMB.



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