

Daily FX Market Update

10/9/2018

AUD	AUD/USD spot level	0.7110
	vs HKD	5.5900
	Daily change (%)	-1.26%

AUD/USD 6 months chart Source : HSBC

Last week, RBA kept its interest rates unchanged at 1.5% in the September meeting, but retail sales was lower than expected in July. AUDUSD once dropped to 0.7096 levels. The upcoming release will be Australia's September consumer confidence index.

(+) Australia Q2 GDP rose 3.4% YoY, higher than an increase of 3.2% in previous quarter
 (-) Australia Q2 CPI rose 0.4% YoY, same as previous quarter
 (+) Australia July unemployment rate arrived at 5.3%, lower than 5.4% in previous month
 (-) Australia August Commodity Price Index arrived at 6.7%, lower than 7.5% in previous month

EUR	EUR/USD spot level	1.1560
	vs HKD	9.0800
	Daily change (%)	-0.60%

EUR/USD 6 months chart Source : HSBC

Last week, Germany manufacturing PMI was lower than expected in August. EURUSD traded within the range of 1.1527-1.1659. The upcoming release will be Germany September ZEW survey expectations.

(+) Germany Q2 GDP rose 0.5% QoQ, higher than an increase of 0.4% in previous quarter
 (-) Eurozone August CPI rose 2% YoY, lower than an increase of 2.1% in previous month
 (-) Germany August manufacturing PMI arrived at 55.9, lower than 56.9 in previous month
 (+) Germany August Business Climate arrived at 103.8, higher than 101.7 in previous month

GBP	GBP/USD spot level	1.2930
	vs HKD	10.1500
	Daily change (%)	-0.07%

GBP/USD 6 months chart Source : HSBC

Last week, UK manufacturing PMI was lower than expected in August. GBPUSD traded within the range of 1.2783-1.3028. The upcoming release will be UK's July unemployment rate.

(+) UK Q2 GDP preliminary value rose 1.3% YoY, higher than an increase of 1.2% in previous quarter's advance result
 (-) UK July CPI kept flat YoY, same as previous month
 (+) UK ILO June's 3Mths unemployment rate was at 4%, lower than 4.2% in previous month
 (-) UK August Nationwide House Prices All Houses rose 2% YoY, lower than an increase of 2.5% in previous month

CNH*	USD/CNH spot level	6.8650
	vs HKD	1.1430
	Daily change (%)	-0.07%

USD/CNH 6 months chart Source : HSBC

Last week, Caixin China manufacturing PMI was as expected in August. USDCNH traded within the range of 6.8210-6.8749. The upcoming release will be China's August retail sales.

(-) China Q2 GDP rose 6.7% YoY, lower than an increase of 6.8% in previous quarter
 (+) China July CPI rose 2.1% YoY, higher than an increase of 1.9% in previous month
 (-) China August Caixin manufacturing PMI arrived at 50.6, lower than 50.8 in previous month
 (-) China July industrial production rose 6% YoY, same as previous month

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

CAD	USD/CAD spot level	1.3170
	vs HKD	5.9600
	Daily change (%)	-0.12%
<p>Last week, Bank of Canada maintained benchmark interest rate at 1.5% in September, but as market concerned about NAFTA talks. USDCAD once touched 1.3226 levels. The upcoming release will be Canada's August housing starts figure.</p>		
<p>(-) Canada June GDP rose 2.4% YoY, lower than an increase of 2.7% in previous month (+) Canada July CPI rose 3% YoY, higher than an increase of 2.5% in previous month (-) Canada August unemployment rate arrived at 6%, higher than 5.8% in previous month (-) Canada August Manufacturing PMI arrived at 56.8, lower than 56.9 in previous month</p>		
<p>USD/CAD 6 months chart</p> <p>Source : HSBC</p>		<p>1.34 1.32 1.30 1.28 1.26 1.24</p> <p>Mar-18 Apr-18 May-18 Jun-18 Jul-18 Aug-18 Sep-18</p>

JPY	USD/JPY spot level	111.00
	vs HKD	0.0710
	Daily change (%)	-0.29%
<p>Last week, Japan Nikkei manufacturing PMI did not improve in August. USDJPY traded within the range of 110.37-111.75. The upcoming release will be Japan's July tertiary industry index.</p>		
<p>(+) Japan Q2 GDP rose 1.3% YoY, higher than an increase of 1% in previous quarter (+) Japan July CPI nationwide ex fresh food rose 0.9% YoY, higher than an increase of 0.7% in previous month (+) Japan August manufacturing PMI arrived at 52.5, higher than 52.3 in previous month (-) Japan July Industrial Production fell 0.1% MoM, same as previous month</p>		
<p>USD/JPY 6 months chart</p> <p>Source : HSBC</p>		<p>114.00 112.00 110.00 108.00 106.00 104.00</p> <p>Mar-18 Apr-18 May-18 Jun-18 Jul-18 Aug-18 Sep-18</p>

NZD	NZD/USD spot level	0.6530
	vs HKD	5.1300
	Daily change (%)	-0.83%
<p>Last week, New Zealand export prices was lower than expected in Q2. NZDUSD once dropped to 0.6526 levels. The upcoming release will be New Zealand's August food prices index.</p>		
<p>(-) New Zealand Q1 GDP rose 2.7% YoY, lower than an increase of 2.8% in previous quarter (+) New Zealand Q2 CPI rose 1.5% YoY, higher than an increase of 1.1% in previous quarter (-) New Zealand Q2 unemployment rate arrived at 4.5%, higher than 4.4% in previous quarter (+) New Zealand August Commodity Price Index arrived at -1.1%, dropped less than -3.3% in previous month</p>		
<p>NZD/USD 6 months chart</p> <p>Source : HSBC</p>		<p>0.74 0.72 0.70 0.68 0.66 0.64</p> <p>Mar-18 Apr-18 May-18 Jun-18 Jul-18 Aug-18 Sep-18</p>

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