

# FX Insights: USD/Asia Weekly

Monday, 13 January 2025

## Global Economics & Markets Research

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### SGD/CNH: 5.3630

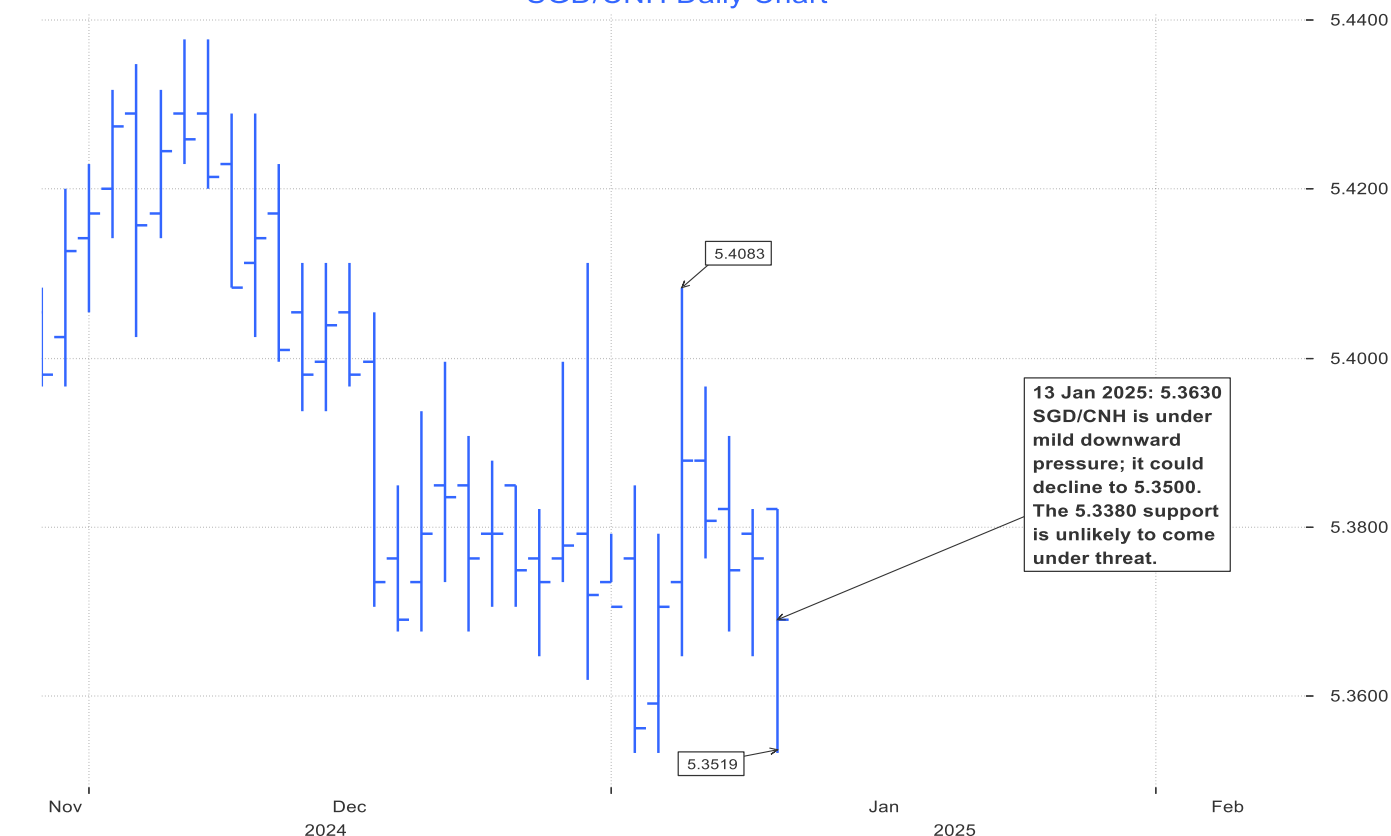
SGD/CNH is under mild downward pressure; it could decline to 5.3500. The 5.3380 support is unlikely to come under threat.

Last week, SGD/CNH fluctuated between 5.3533 and 5.4083, closing largely unchanged on Friday (5.3705, +0.03%). Despite the choppy price action, there has been a slight increase in downward momentum. This week, provided that SGD/CNH remains below 5.3810, it could decline to 5.3500. Given the current mild downward pressure, the 5.3380 support is unlikely to come under threat.

Support	Resistance	Range for the week of 06 – 10 Jan 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 5.3500 S2: 5.3380	R1: 5.3810 R2: 5.4080	5.3735	5.4083	5.3533	5.3705	+0.03%	-0.78%	-0.04%

Jan 10, 2025; 5.3691,

SGD/CNH Daily Chart



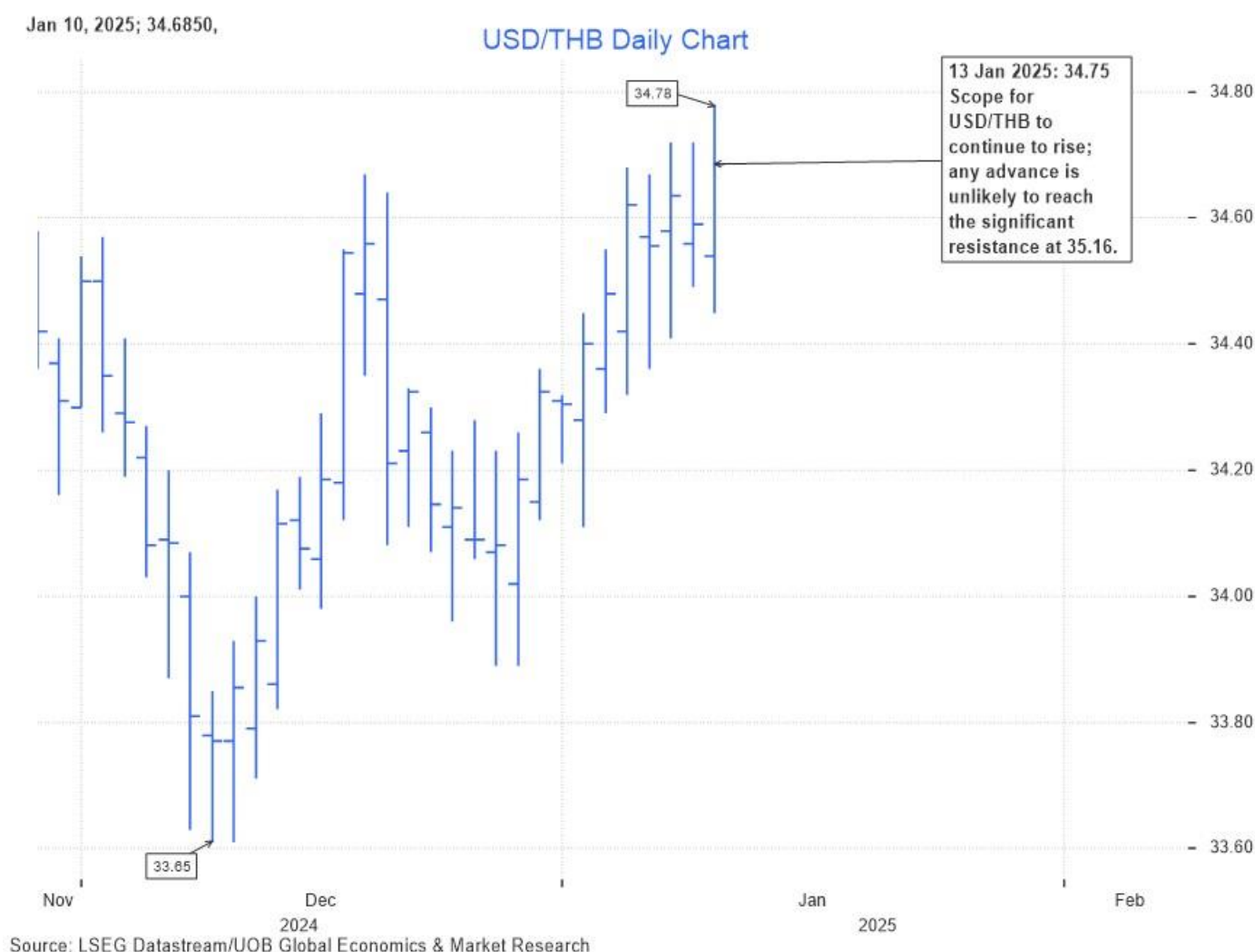
Source: LSEG Datastream/UOB Global Economics & Market Research

## USD/THB: 34.75

Scope for USD/THB to continue to rise; any advance is unlikely to reach the significant resistance at 35.16.

USD/THB rose by 0.70% last week, closing at 34.74 last Friday. While there is scope for USD/THB to continue to rise this week, upward momentum is not strong for now, and any advance is unlikely to reach the significant resistance at 35.16. There is another resistance level at 35.00. On the downside, support is at 34.63; a breach of 34.44 would indicate that the current upward pressure has eased.

Support	Resistance	Range for the week of 06 – 10 Jan 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 34.63 S2: 34.44	R1: 35.00 R2: 35.16	34.47	34.78	34.37	34.74	+0.70%	+1.11%	+1.09%



## USD/MYR: 4.5100

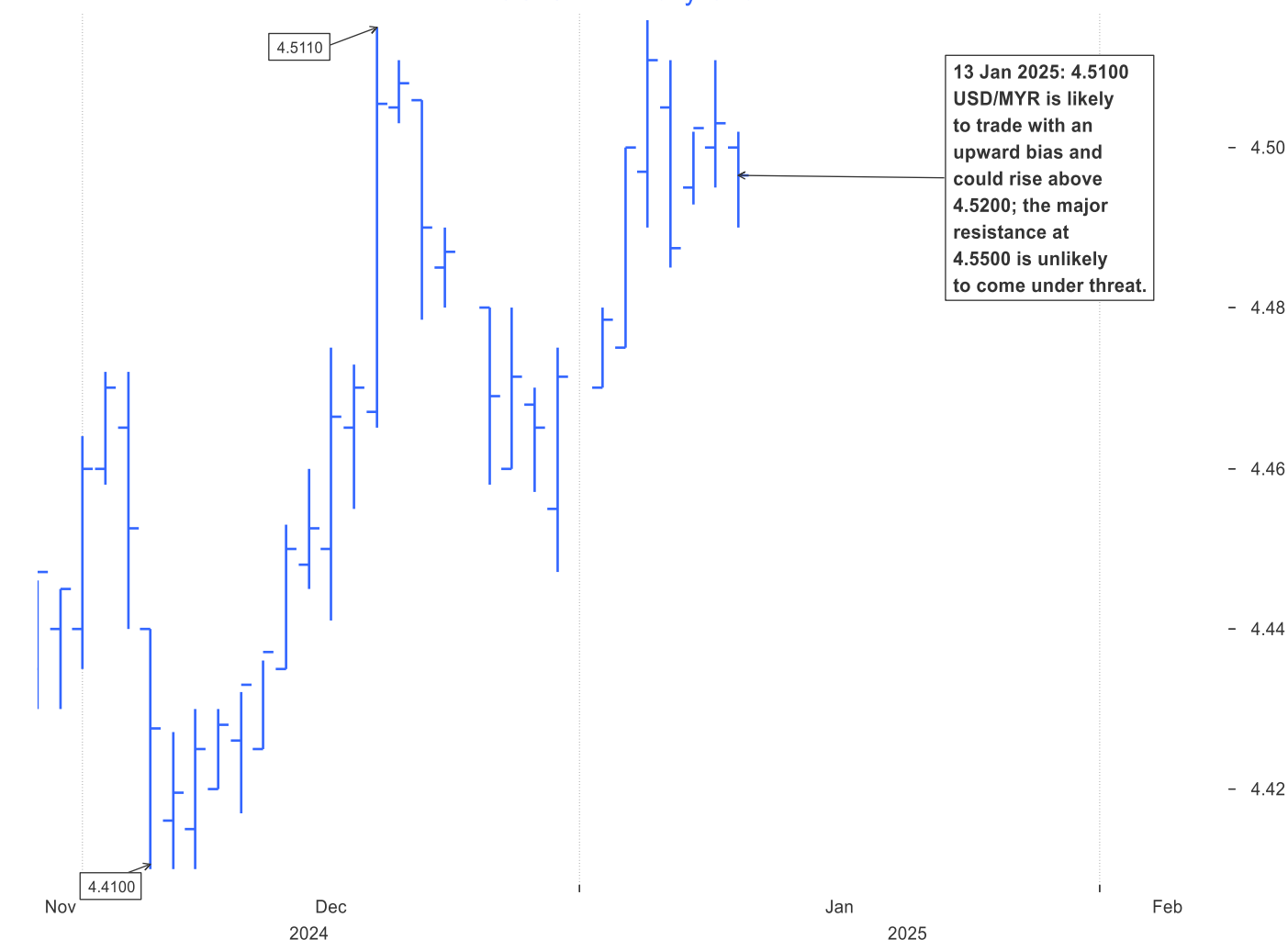
USD/MYR is likely to trade with an upward bias and could rise above 4.5200; the major resistance at 4.5500 is unlikely to come under threat.

USD/MYR traded in a relatively quiet manner last week, closing largely unchanged at 4.4930 (-0.09%). While it opened on a strong note, upward momentum has not increased much. However, it is likely to trade with an upward bias and could rise above 4.5200 this week. The next resistance at 4.5500 is unlikely to come under threat. On the downside, support levels are at 4.4900 and 4.4700.

Support	Resistance	Range for the week of 06 – 10 Jan 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 4.4900 S2: 4.4700	R1: 4.5200 R2: 4.5500	4.4970	4.5160	4.4850	4.4930	-0.09%	+1.19%	+0.56%

Jan 10, 2025; 4.4965,

### USD/MYR Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

## USD/IDR: 16,220

Tentative increase in momentum could lead to a test of the major resistance at 16,305; it is unclear whether USD/IDR can break and remain above this level.

USD/IDR traded in a 16,120/16,255 range last week, closing largely unchanged at 16,180 (-0.03%). It opened higher today, and there has been a tentative increase in upward momentum. The tentative increase in momentum is likely to lead to a test of the major resistance at 16,305. Currently, it is unclear whether USD/IDR can break clearly above this level. Looking ahead, the next resistance level above 16,305 is at 16,330. To sustain the buildup in momentum, USD/IDR must remain above 16,120.

Support	Resistance	Range for the week of 06 – 10 Jan 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 16,160 S2: 16,120	R1: 16,305 R2: 16,330	16,810	16,255	16,120	16,180	-0.03%	+0.13%	+2.92%

Jan 10, 2025; 16,185,

### USD/IDR Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

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