

FX Insights: USD/Asia Weekly

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Global Economics & Markets Research

Email: GlobalEcoMktResearch@uobgroup.com

URL: www.uob.com.sg/research

Quek Ser Leang

Markets Strategist

Quek.SerLeang@uobgroup.com

SGD/CNH: 5.4480

Room for SGD/CNH to test 5.4700; the significant resistance at 5.4975 is unlikely to come under threat.

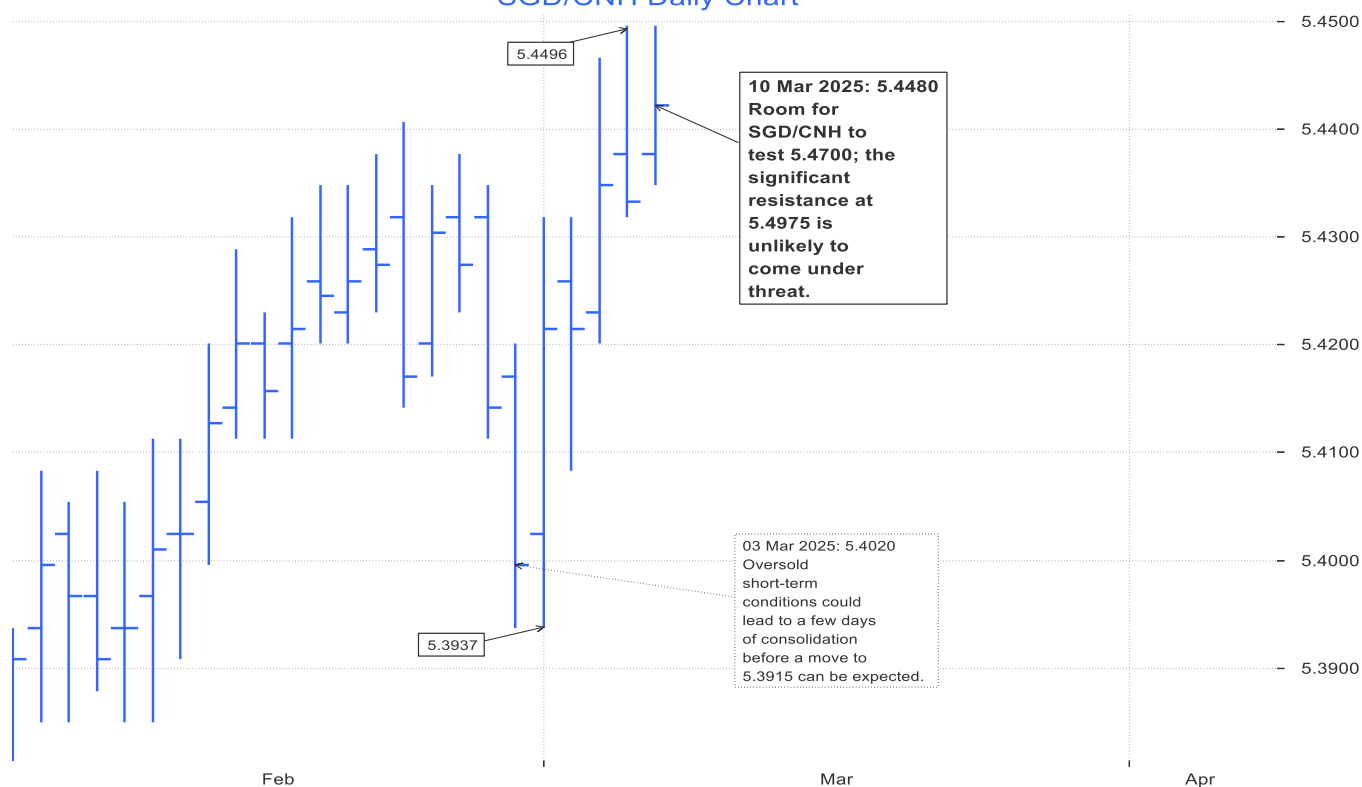
After SGD/CNH fell sharply the previous week, we highlighted the following last Monday (03 Mar, spot at 4.4020): "While further declines seem likely, oversold short-term conditions could lead to a few days of consolidation before a move back down to 5.3915 can be expected. The next support level at 5.3850 is unlikely to come under threat."

We did not anticipate the subsequent volatile price action, as after dipping to 5.3937, SGD/CNH took off and soared to 5.4496. Although the rapid rise appears to be overdone, there is room for SGD/CNH to test 5.4700 this week. The significant resistance at 5.4975 (last year's high) is unlikely to come under threat. Support levels are at 5.4350 and 5.4250.

Support	Resistance	Range for the week of 03 – 07 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 5.4300 S2: 5.4250	R1: 5.4700 R2: 5.4975	5.4024	5.4496	5.3937	5.4466	+0.79%	+0.98%	+0.49%

Mar 07, 2025; 5.4422,

SGD/CNH Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

USD/THB: 33.65

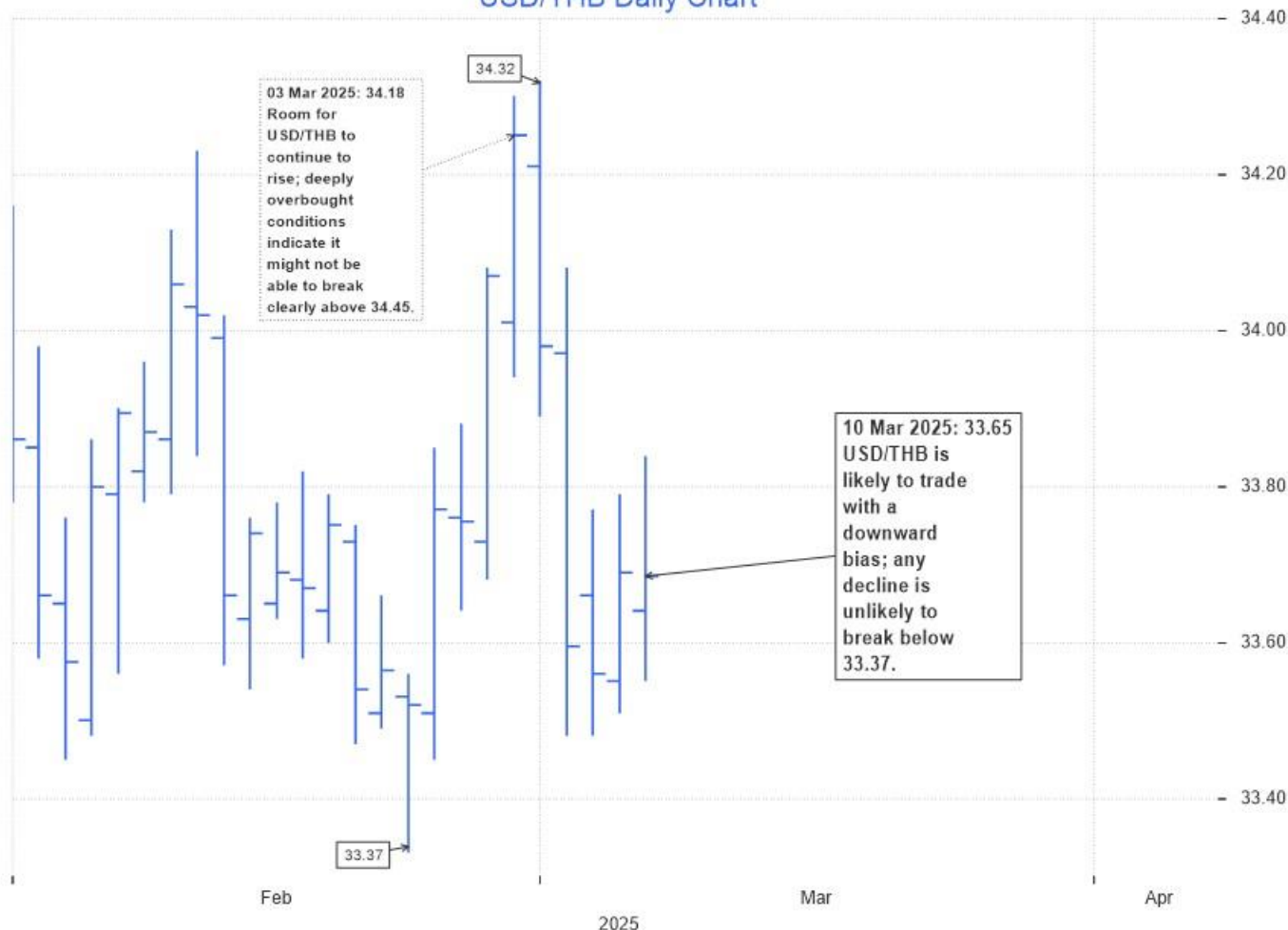
USD/THB is likely to trade with a downward bias; any decline is unlikely to break below 33.37.

Our view for USD/THB to “continue to rise” last week was incorrect, as it dropped from a high of 34.32 to 33.56. Despite the relatively sharp decline, downward momentum has not increased much. This week, we expect USD/THB to trade with a downward bias, but any decline is unlikely to break below 33.37 (there is another support level at 33.56). Resistance levels are at 33.85 and 34.02.

Support	Resistance	Range for the week of 03 – 07 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 33.56 S2: 33.40	R1: 33.85 R2: 34.02	34.24	34.32	33.56	33.78	-1.29%	-0.88%	-0.42%

Mar 07, 2025; 33.6850,

USD/THB Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

USD/MYR: 4.4140

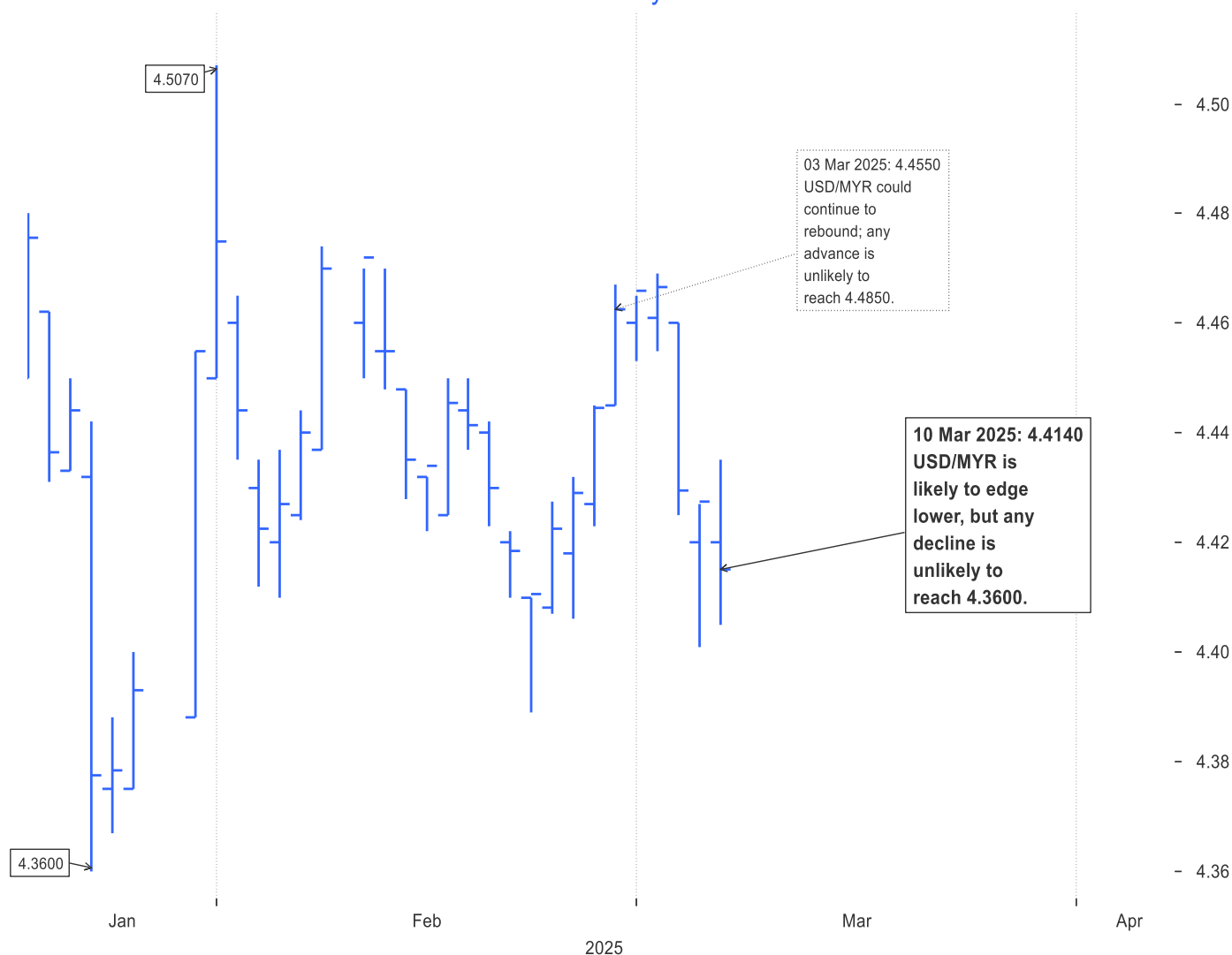
USD/MYR is likely to edge lower, but any decline is unlikely to reach 4.3600.

Our expectations for USD/MYR to continue to rebound last week did not turn out, as it dropped from a high of 4.4690 to 4.4010. The price action has resulted in a slight increase in downward momentum. This week, we expect USD to edge lower, but any decline is unlikely to reach 4.3600 (there is another support at 4.3890). On the upside, resistance levels are at 4.4250 and 4.4470.

Support	Resistance	Range for the week of 03 – 07 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 4.3890 S2: 4.3600	R1: 4.4250 R2: 4.4470	4.4600	4.4690	4.4010	4.4120	-1.08%	-1.03%	-0.25%

Mar 07, 2025; 4.4150,

USD/MYR Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

USD/IDR: 16,300

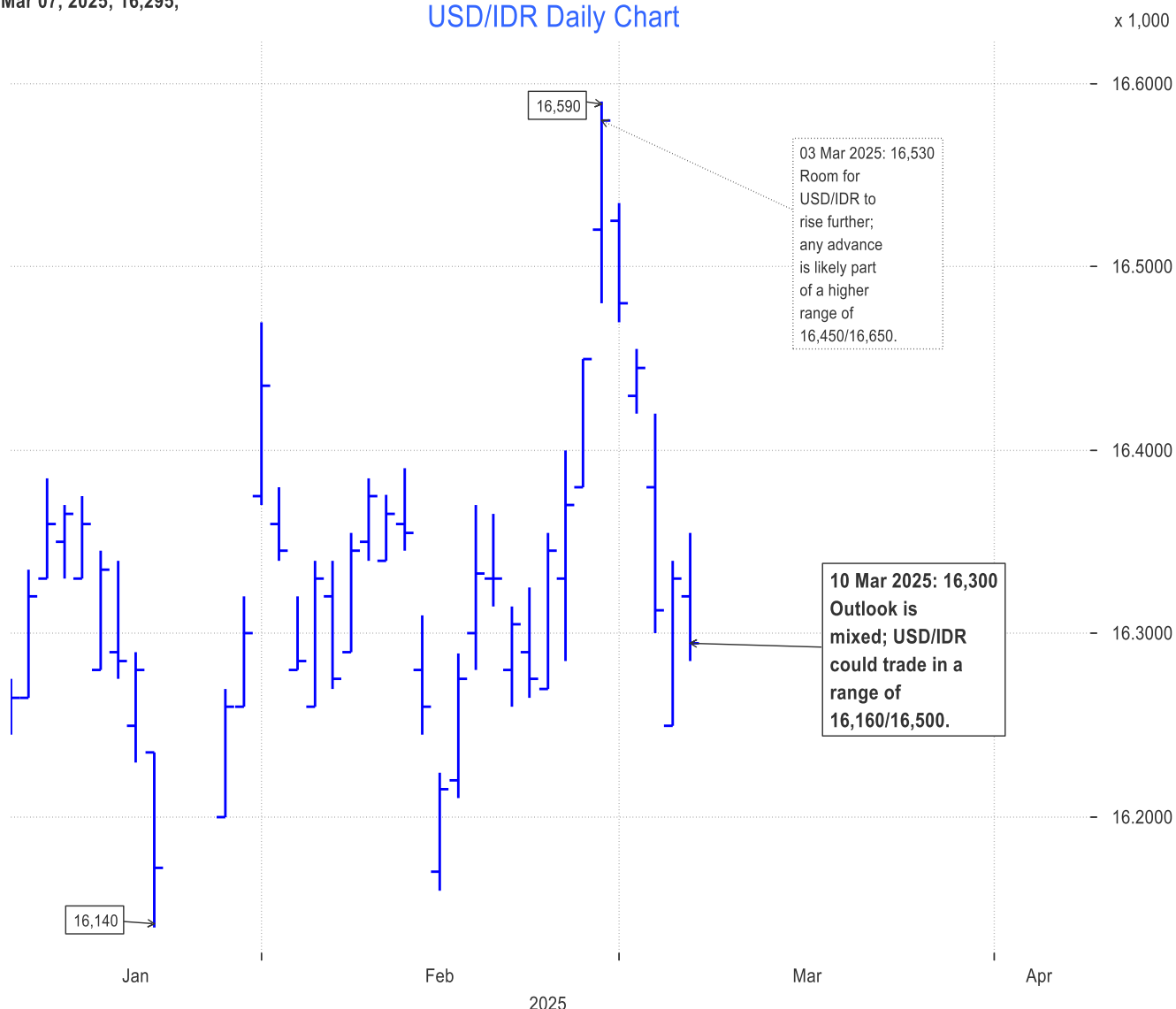
Outlook is mixed; USD/IDR could trade in a range of 16,160/16,500.

Last week, we expected USD/IDR to “rise further.” However, we pointed out, “any advance is likely part of a higher range of 16,380/16,620.” We did not expect USD/IDR to drop to 16,250. The recent volatile price action has resulted in a mixed outlook. This week, USD/IDR could trade in a range of 16,160/16,500.

Support	Resistance	Range for the week of 03 – 07 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 16,160 S2: 16,100	R1: 16,500 R2: 16,535	16,525	16,535	16,250	16,295	-1.72%	-1.69%	+3.01%

Mar 07, 2025; 16,295,

USD/IDR Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

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