

FX Insights: USD/Asia Weekly

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Global Economics & Markets Research

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SGD/CNH: 5.4200

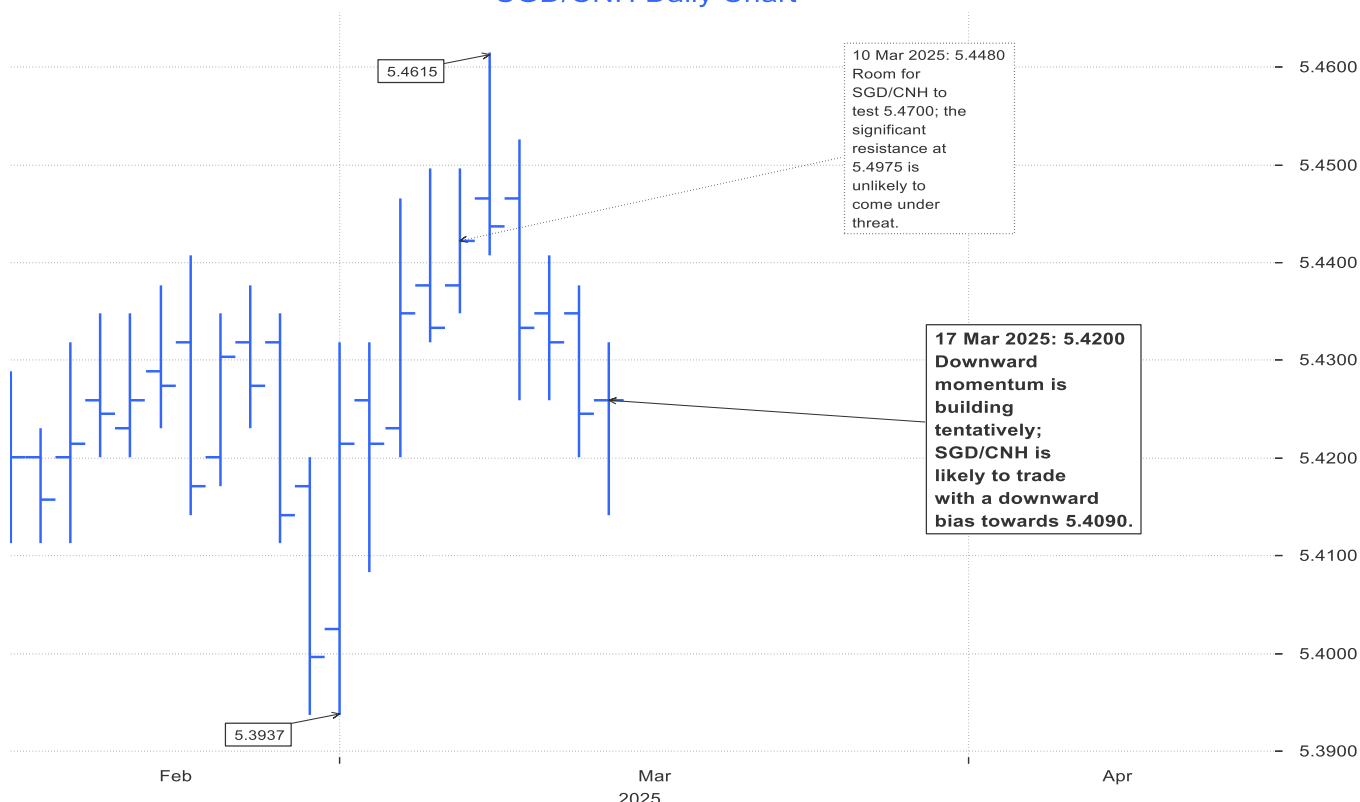
Downward momentum is building tentatively; SGD/CNH is likely to trade with a downward bias towards 5.4090.

Following the sharp rise in SGD/CNH the previous week, we indicated last Monday (10 Mar, spot at 5.4480) that “Although the rapid rise appears to be overdone, there is room for SGD/CNH to test 5.4700 this week.” However, SGD/CNH rose less than expected to 5.4615 before pulling back sharply. The pullback has resulted in a tentative buildup in downward momentum. This week, SGD/CNH is likely to trade with a downward bias towards 5.4090. If SGD/CNH breaks clearly below this level, it could decline further to 5.4000. Resistance is at 5.4290; a breach of 5.4400 would indicate that the buildup in momentum has faded.

Support	Resistance	Range for the week of 10 – 14 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 5.4090 S2: 5.4000	R1: 5.4290 R2: 5.4400	5.4466	5.4615	5.4141	5.4288	-0.29%	+0.98%	+0.49%

Mar 14, 2025; 5.4259,

SGD/CNH Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

USD/THB: 33.64

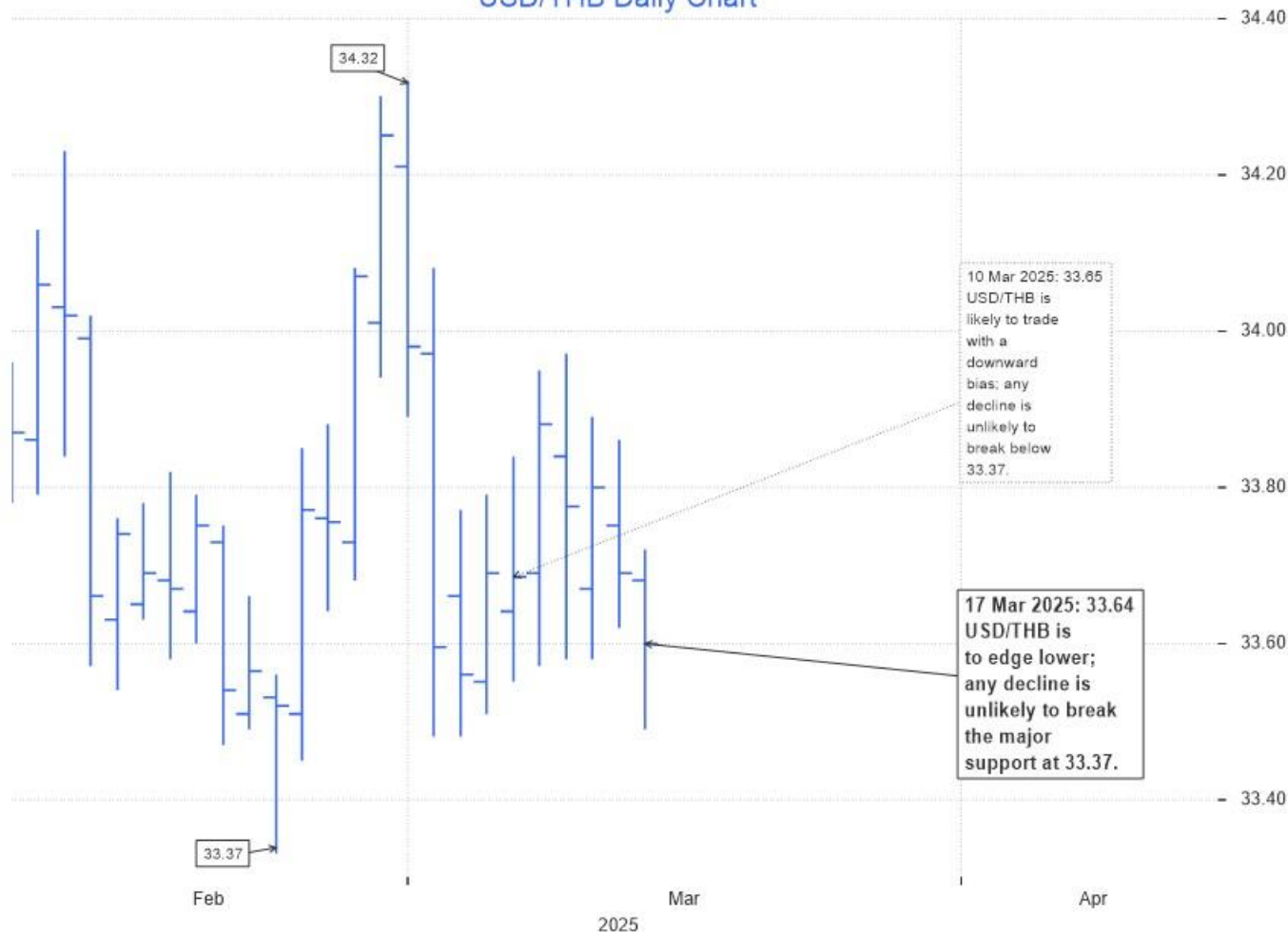
USD/THB is to edge lower; any decline is unlikely to break the major support at 33.37.

We expected USD/THB to “trade with a downward bias” last week. Our expectation did not materialise as it traded in a relatively quiet manner between 33.60 and 33.97. Despite the quiet price action, the underlying tone still seems to be soft. This week, we expect USD/THB to edge lower, but given the subdued momentum, any decline is unlikely to break the major support at 33.37. On the upside, resistance levels are at 33.77 and 33.85.

Support	Resistance	Range for the week of 10 – 14 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 33.56 S2: 33.37	R1: 33.77 R2: 33.85	33.74	33.97	33.60	33.63	-0.46%	-1.74%	-0.82%

Mar 14, 2025; 33.6000,

USD/THB Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

USD/MYR: 4.4400

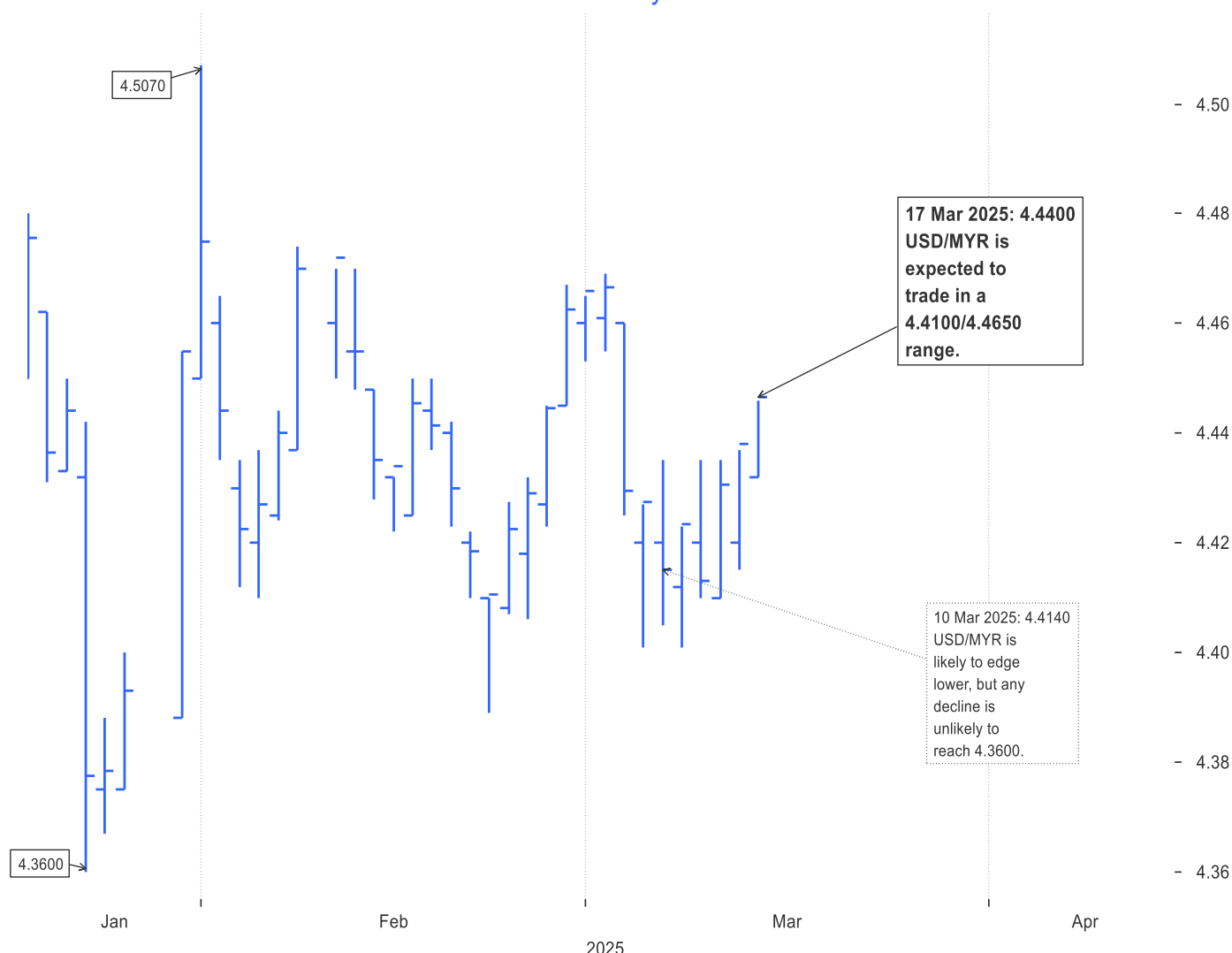
USD/MYR is expected to trade in a 4.4100/4.4650 range.

Last Monday, 10 Mar, when USD/MYR was at 4.4140, we indicated that it “is likely to edge lower, but any decline is unlikely to reach 4.3600.” Instead of edging lower, USD/MYR traded in a 4.4010/4.4460 range, ending the week at 4.4430 (+0.70%). The price action provides no fresh clues. This week, we expect USD/MYR to trade in a 4.4100/4.4650 range.

Support	Resistance	Range for the week of 10 – 14 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 4.4100 S2: 4.3890	R1: 4.4650 R2: 4.4750	4.4120	4.4460	4.4010	4.4430	+0.70%	-0.16%	-0.56%

Mar 14, 2025; 4.4465,

USD/MYR Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

USD/IDR: 16,345

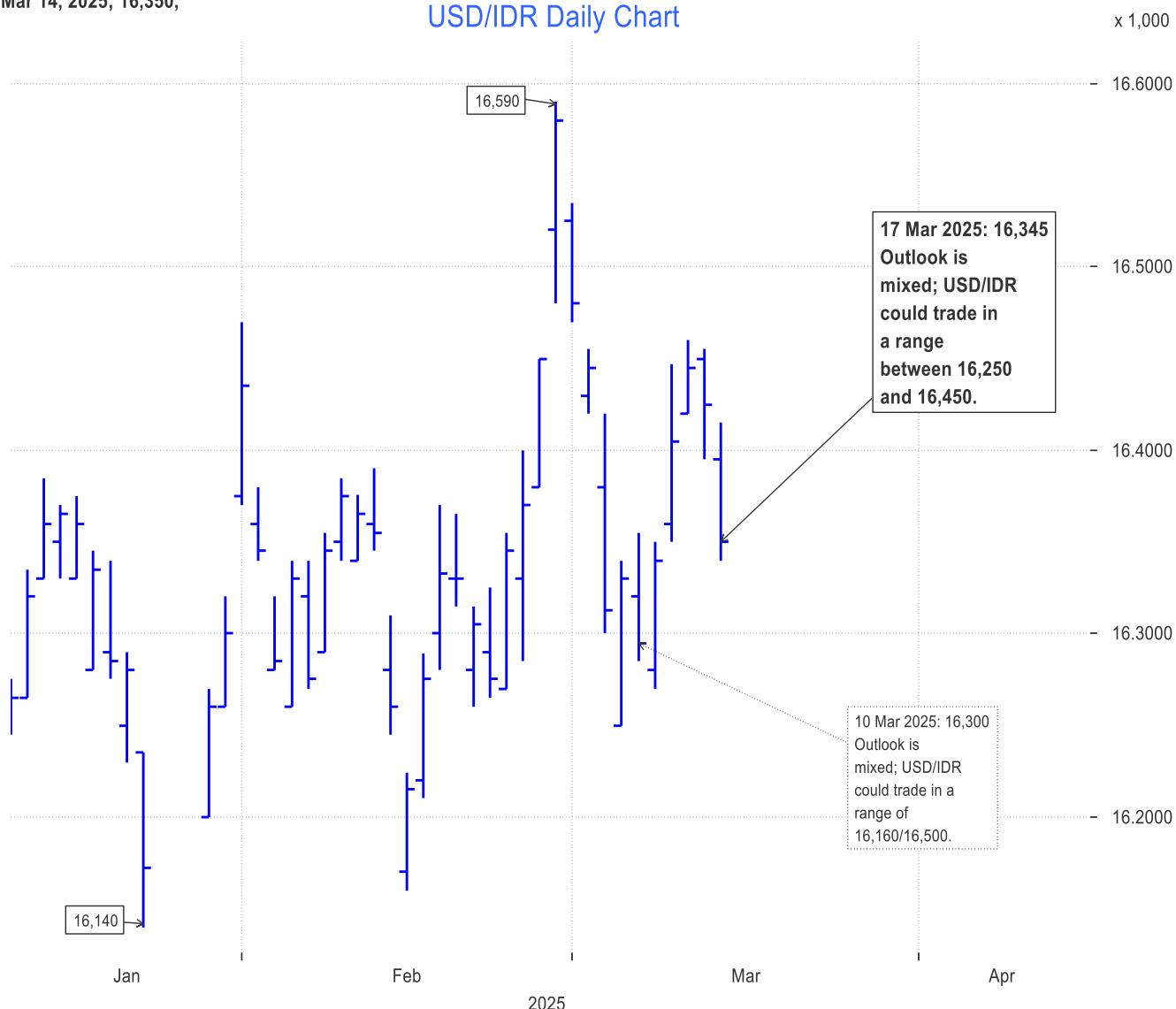
Outlook is mixed; USD/IDR could trade in a range between 16,250 and 16,450.

Following the recent volatile price action, we indicated last Monday (10 Mar, spot at 16,300) the “the outlook is mixed, and USD/IDR could trade in a range of 16,160/16,500.” USD/IDR subsequently traded between 16,270 and 16,460. The price action provides no fresh clues, and we continue to expect USD/IDR to trade in a range, likely between 16,250 and 16,450.

Support	Resistance	Range for the week of 10 – 14 Mar 2025				Percentage change		
		Open	High	Low	Close	1W	1M	YTD
S1: 16,250 S2: 16,200	R1: 16,450 R2: 16,500	16,280	16,460	16,270	16,345	+0.34%	+0.31%	+1.58%

Mar 14, 2025; 16,350,

USD/IDR Daily Chart



Source: LSEG Datastream/UOB Global Economics & Market Research

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