



Dollar Index

Dollar Index Graph



Source: LSEG

Dollar Index Outlook

- The US Dollar will likely remain under pressure amid a combination of political and economic headwinds. Renewed criticism of Federal Reserve (Fed) Chair Jerome Powell by US President Donald Trump, easing geopolitical tensions, and a string of mixed US economic data are expected to fuel expectations of a Fed interest rate cut, which could weigh on the US Dollar.
- Market focus during the week will also be on key economic data, including the US initial Jobless claims 235,000 claims in weekly.

Dollar Index News

- The dollar's fate over the coming months will hinge on whether summer data shows tariffs putting inflation in the driver's seat or simply delivering a one-off boost that clears the way for the Federal Reserve to resume its rate-cut cycle.
- Lately, Fed policy has taken center stage, with investors laser-focused on whether tariff-induced inflation will materialize. "Thus far, this inflation uncertainty has kept the Fed from resuming their cutting cycle, but the timing of if/when the data will more definitively reflect these risks is drawing near," they added. Pressure on the Fed to cut has been mounting from the Administration, which has called for lower rates to help curb federal interest expenses—raising questions about central bank independence.

Dollar Index Performance

Last Week Close	98.71	Monthly High	100.54
Week Open	99.09	Monthly Low	96.61
Week Close	97.40	30 Days Average	98.66
Weekly High	99.42	90 Days Average	101.07
Weekly Low	97.00	YTD Change	#VALUE!

Dollar Index Economic Events

Events	Period	Date	Forecast	Previous
Initial Jobless Clm	5 Jul, w/e	10-Jul	235k	233k
Cont Jobless Clm	28 Jun, w/€	10-Jul	1.977M	1.964M

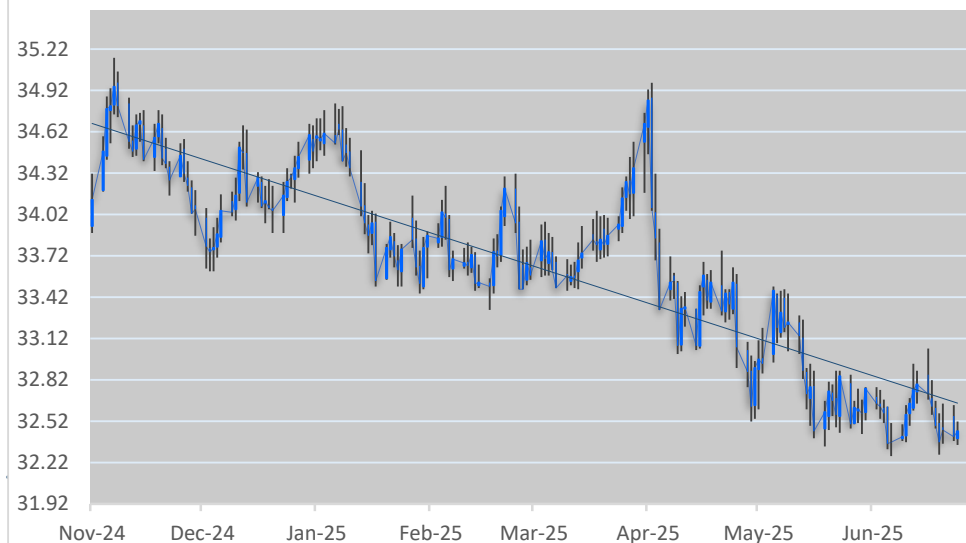
Lower Bound	97.13	Upper Bound	99.36
Forecast	Depreciation		

49.9



Thai Baht

Thai Baht Graph



Source: LSEG

Thai Baht Outlook

- Key factors this week include Thailand's economic data, political developments, foreign fund flows, and global gold prices—all likely to impact the baht.
- World bank was cut Thailand's 2025 GDP to 1.8% amid weak demand and delayed stimulus. The central bank is expected to maintain a cautious stance with limited room for further rate cuts.

Thai Baht News

- The Thai baht hit its strongest level in a month earlier in the week at 32.30 to the dollar, in contrast to the greenback, which had weakened amid heightened tensions in trade war.
- However, the baht rebounded today (7/7) as Washington has threatened to impose a 36% levy on imports from Thailand if a reduction cannot be negotiated before July 9, when a 90-day pause capping tariffs at a baseline of 10% for most nations expires.

Thai Baht Performance

Last Week Close	32.75 THB/USD	Monthly High	#N/A Pause THB/USD
Week Open	32.86 THB/USD	Monthly Low	#N/A Pause THB/USD
Week Close	32.46 THB/USD	30 Days Average	32.61 THB/USD
Weekly High	33.05 THB/USD	90 Days Average	33.27 THB/USD
Weekly Low	32.28 THB/USD	YTD Change	#VALUE!

Thai Baht Economic Events

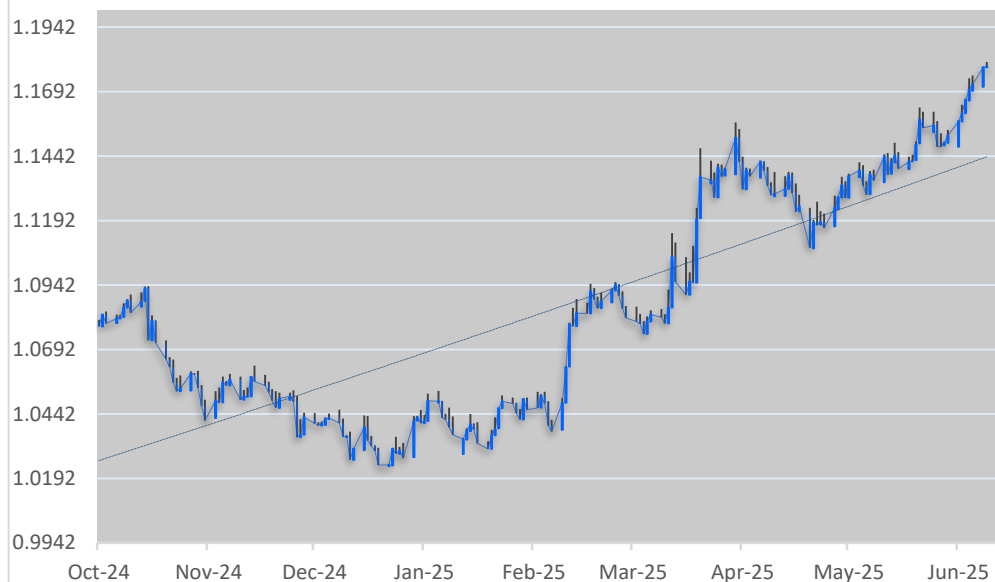
Events	Period	Date	Forecast	Previous
CPI Headline Inflation	Jun	7-Jul	-0.10%	-0.57%
CPI Core Inflation YY	Jun	7-Jul	1.10%	1.09%
CPI Index	Jun	7-Jul		100.40
Overall Comprehensive Risk	Q3	11-Jul		5.12

Lower Bound	32.36	Upper Bound	32.77
Forecast	Neutral		



Euro

Euro Graph



Source: LSEG

Euro Outlook

- This week, eurozone markets will focus on key data releases including Germany's CPI as analyst forecast 2.0% YoY and 0% MoM in June .

Euro News

- The euro hit multi-year highs of 1.1820 as the The European Central Bank is expected to wait until September to cut its key policy rate again as officials eye ongoing trade uncertainty and the recent appreciation of the euro, according to analysts at Capital Economics.
- In June, the ECB slashed borrowing costs for the eighth time in a year, bringing its key deposit rate down by 25 basis points to 2.0%, although policymakers did not provide outright guidance for changes later this year. In a statement, the ECB said its latest decision to lower rates came as the euro area economy faces waning inflation but persistent uncertainty around the impact of global trade tensions.

Euro Performance

Last Week Close	1.1522 USD/EUR	Monthly High	#N/A Pause USD/EUR
Week Open	1.1479 USD/EUR	Monthly Low	#N/A Pause USD/EUR
Week Close	1.1719 USD/EUR	30 Days Average	1.1492 USD/EUR
Weekly High	1.1754 USD/EUR	90 Days Average	1.1189 USD/EUR
Weekly Low	1.1451 USD/EUR	YTD Change	#VALUE!

Euro Economic Events

Events	Period	Date	Forecast	Previous
Sentix Index	Jul	7-Jul	1.1	0.2
Retail Sales MM	May	7-Jul	-0.7%	0.1%
Retail Sales YY	May	7-Jul	1.2%	2.3%

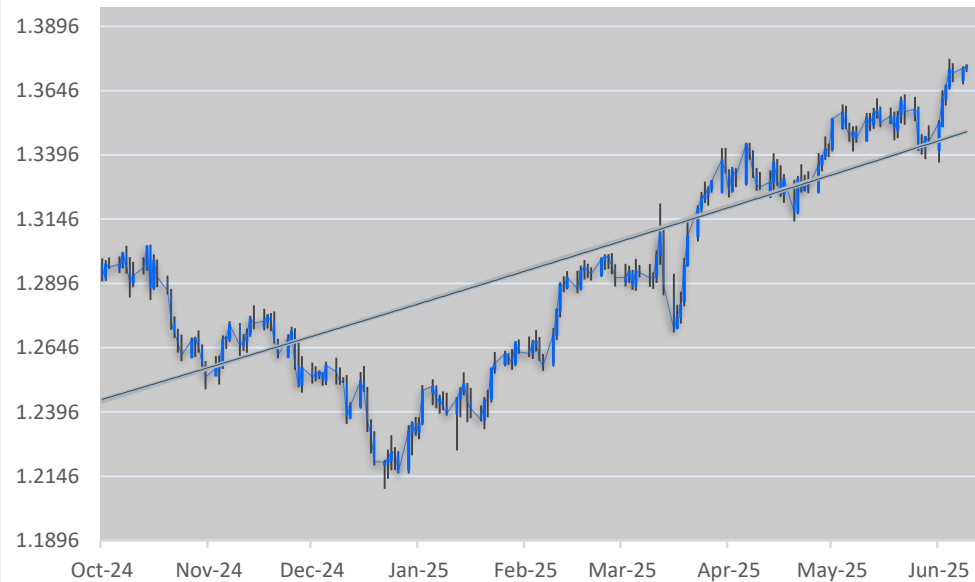
Lower Bound **1.1376** **Upper Bound** **1.1733**

Forecast **Appreciation**



Pound Sterling

British Pound Graph



Source: LSEG

Pound Sterling Outlook

- This week, markets will focus on key UK data releases which include GDP in May which analysts forecast to 0.9% YoY and -0.3% MoM in May.

Lower Bound	1.3424	Upper Bound	1.3721
Forecast	Appreciation		

Pound Sterling News

- GBP/USD gained 0.2% to 1.3770 last week, bouncing to a degree after falling nearly 1% in the previous trading session on concerns about Britain's finances after the government backed down on welfare reforms.
- After a year in office, Britain's finance minister Rachel Reeves faces a reckoning over unmet promises of economic stability, with a stop-start economy and restive bond markets pointing to another tax-raising budget that she had hoped to avoid.

Pound Sterling Performance

Last Week Close	1.3449 USD/GBP	Monthly High	#N/A Pause USD/GBP
Week Open	1.3414 USD/GBP	Monthly Low	#N/A Pause USD/GBP
Week Close	1.3714 USD/GBP	30 Days Average	1.3538 USD/GBP
Weekly High	1.3770 USD/GBP	90 Days Average	1.3226 USD/GBP
Weekly Low	1.3367 USD/GBP	YTD Change	#VALUE!

Pound Sterling Economic Events

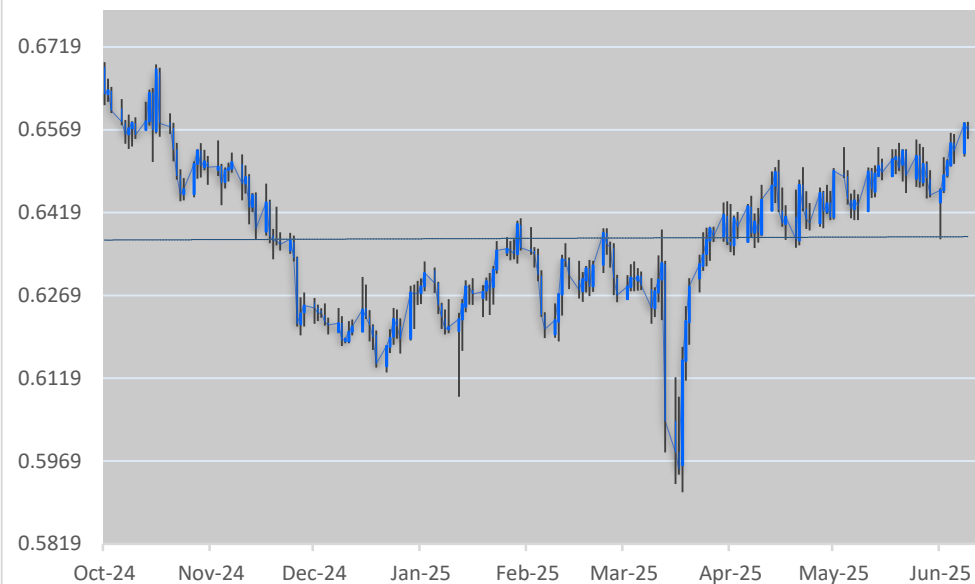
Events	Period	Date	Forecast	Previous
Halifax House Prices MM	Jun	7-Jul	0.0%	-0.4%
Halifax House Prices YY	Jun	7-Jul		2.50%
RICS Housing Survey	Jun	10-Jul		-8
Overall Comprehensive Risk	Q3	10-Jul		8.96
GDP Est 3M/3M	May	11-Jul	0.4%	0.7%
GDP Estimate MM	May	11-Jul	0.1%	-0.3%
GDP Estimate YY	May	11-Jul	0.7%	0.9%
Services MM	May	11-Jul	0.1%	-0.4%
Services YY	May	11-Jul		0.9%



Australian Dollar



Australian Dollar Graph



Source: LSEG

Australian Dollar Outlook

Australian Dollar News

- The Australian dollar depreciated to \$0.6520 as easing inflation and a slowing economy will prompt the Reserve Bank of Australia to ease policy more than predicted in May, according to a Reuters poll of economists who expect the central bank to deliver a third 25 basis point rate cut on Tuesday.
- Financial markets and economists had previously forecast three RBA rate cuts this year but then in May raised their projections to four and now see five, a shift driven by inflation falling faster than expected and a weakening growth outlook. A strong majority of economists, 31 of 37, predicted the RBA will cut its official cash rate by 25 basis points to 3.60% at the end of its two-day meeting on July 8. Six expected no change, the survey showed.

Australian Dollar Performance

Last Week Close	0.6450 USD/AUD	Monthly High	#N/A Pause USD/AUD
Week Open	0.6437 USD/AUD	Monthly Low	#N/A Pause USD/AUD
Week Close	0.6530 USD/AUD	30 Days Average	0.6321 USD/AUD
Weekly High	0.6563 USD/AUD	90 Days Average	0.6290 USD/AUD
Weekly Low	0.6370 USD/AUD	YTD Change	#VALUE!

Australian Dollar Economic Events

Events	Period	Date	Forecast	Previous
RBA Cash Rate	Jul	8-Jul	3.60%	3.85%

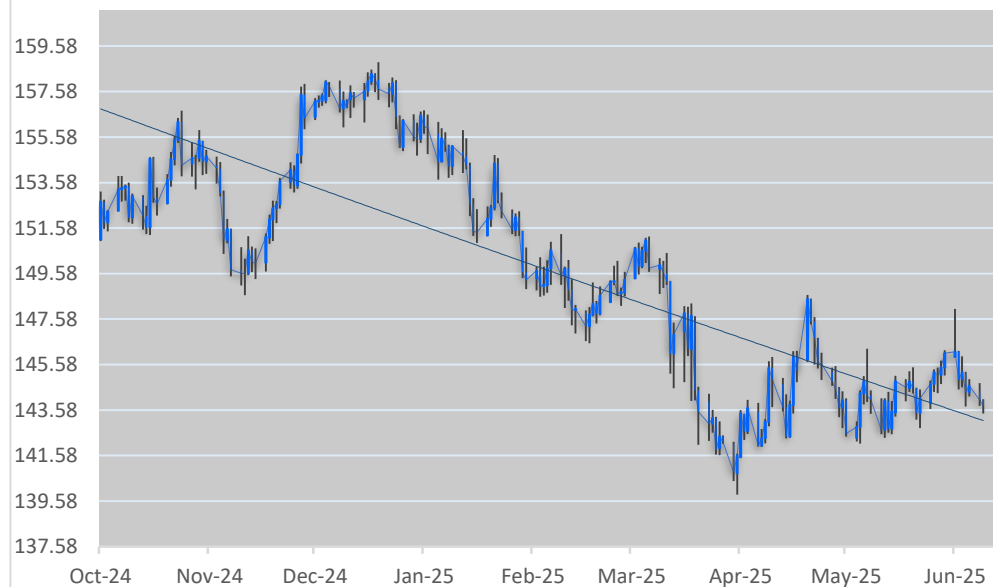
0.6459

0.6555



Japanese Yen

Japanese Yen Graph



Source: LSEG

Japanese Yen Outlook

- Markets will focus on U.S.-Japan trade talks, particularly around non-tariff barriers, with both countries expected to reaffirm their commitment to a mutually beneficial agreement.
- Investor attention may increasingly turn to Japan's fiscal outlook, which could face heightened scrutiny.

Japanese Yen News

- The yen began the week at 144.70, weakening as Japanese real wages in May fell at the fastest pace in nearly two years as persistent inflation continued to outpace wage growth and hinder consumption-led growth in the world's fourth-largest economy, government data showed on Monday.
- Inflation-adjusted real wages fell 2.9% in May from a year earlier, following a revised 2.0% drop in April, and the steepest decline in 20 months, labour ministry data showed.
- Wage trends remain crucial for sustaining this consumption momentum and are among the key factors the Bank of Japan (BOJ) is monitoring to determine the timing of the next interest rate hike.

Japanese Yen Performance

Last Week Close	146.07 JPY/USD	Monthly High	#N/A Pause JPY/USD
Week Open	145.92 JPY/USD	Monthly Low	#N/A Pause JPY/USD
Week Close	144.65 JPY/USD	30 Days Average	150.37 JPY/USD
Weekly High	148.02 JPY/USD	90 Days Average	153.38 JPY/USD
Weekly Low	143.73 JPY/USD	YTD Change	#VALUE!

Japanese Yen Economic Events

Events	Period	Date	Forecast	Previous
Current Account NSA JPY	May	8-Jul	2,940.0B	2,258.0B
Corp Goods Price MM	Jun	10-Jul	-0.2%	-0.2%
Corp Goods Price YY	Jun	10-Jul	2.9%	3.2%

Lower Bound	143.37	Upper Bound	145.86
Forecast	Neutral		

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