

GLOBAL ECONOMIC UPDATE

USD TO PHP EXCHANGE RATE TO REVISIT ITS ALL TIME HIGH

The US dollar to Philippine peso exchange rate or the USDPHP pair may highly likely continue to move higher. This is so as the pair has already surpassed its prior resistance at 53.64. Given its move from a continuation cup and handle formation, the pair may then revisit its all-time peak at the 56.00 to 56.30 zone. On the fundamental end, the US Fed is scheduled to raise its benchmark rate two more times this year. Such may then further strengthen the value of the USD against its peers.



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