AUD/USD in 2020
0.725
0.705
0.685
0.665
0.645
0.625
0.605
0.585
0.565
0.545
0.525
2-Jan
16-Jan
30-Jan
13-Feb
27-Feb
12-Mar
26-Mar
9-Apr
23-Apr
7-May
21-May
4-Jun
Phase-1 US China trade deal signed
China COVID-19 cases falling; US stocks make new all time highs
USD weakens as Fed cuts rates 50bps (RBA -25bps)
China activity bouncing back, social distancing measures being relaxed in many countries, US stocks, broader market sentiment, fast recovering
Deep global recession being actively priced, demand for USD liquidity surges, stocks collapsing
COVID-19 fears first start to hurt sentiment
Global COVID-19 fears take hold
China PMIs plunge below GFC lows
RBA March/April rate cut pricing leaps higher
Oil prices collapsing after OPEC+deal failure, Russia, Saudi to pump to the max
AUD plunging amid poor liquidity. Strong local Fund demand for USDs to reset hedges. RBA cuts to 0.25%
Sentiment improves as US, Australia (et al) announce major fiscal support packages, Fed actions alleviating USD funding stresses
USD breaking down below April-May ranges