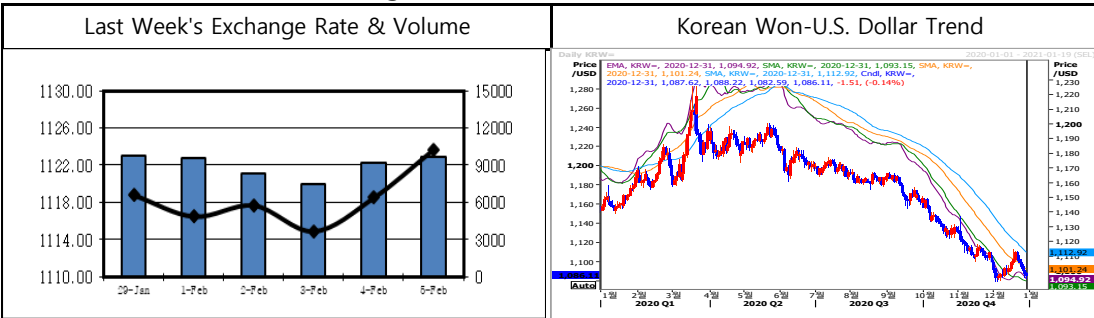


Hana Bank *Weekly FX Trend*

2021 February 8 Monday

International Trade Business Support Section

Korean Won-U.S Dollar Exchange Market



Last Week's Trend	This Week's Outlook
<p>The Korean won-U.S. dollar (KRW-USD) exchange rate opened the week up, amid strong risk-averse sentiment stemming from falling U.S. stock prices, but the KRW-USD rate then fell due to a bullish Chinese currency and foreigners' net buying on the domestic stock exchange. Later, the KRW-USD rate changed direction, turning upward due to greater uncertainty, amid signs that the U.S. stimulus package would shrink. At mid-week, stronger risk-on sentiment amid a rising KOSPI index turned the KRW-USD rate downward, but the bearish Chinese yuan resulting from sluggish Chinese PMI indicators limited the rate's bottom line. At the end of the week, as the U.S. Senate approved fast-tracked Covid-19 aid, expectations of an economic recovery grew and the greenback became bullish. Influenced as well by the weak euro, the KRW-USD exchange rate closed the week up.</p>	<p>Sluggish U.S. non-farm jobs indicators are expected to weaken the greenback, but expectations about the Biden administration's stimulus plan may bring long-term interest rate hikes and strengthen the greenback. While the dollar's direction remains to be seen, stronger dollar-selling sentiment before the Lunar New Year holiday in Korea may push down the KRW-USD exchange rate slightly.</p>
	<p>TRADING RANGE 1,115~ 1,125</p>

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