

Forex Symbol «New Zealand Dollar vs Singapore Dollar» or «NZDSGD»

NZD/SGD is not a very popular currency pair at the Forex market. NZDSGD is the cross rate against the U.S. dollar. Although the U.S. Dollar obviously is not present at this currency pair, it still has a significant influence on it. This can be seen, if you combine two charts: NZDUSD and USDSGD. By combining these two charts in the same price chart, you can get an approximate NZDSGD chart.

The U.S. dollar has a significant influence on both currencies. For this reason it is necessary to take into account the major U.S. economic indicators for the correct prediction of a future course of this financial instrument. These indicators include: the discount rate, GDP, unemployment, new created workplaces indicator and many others. It is necessary to note that discussed currencies could respond with different speed on changes in the U.S. economy, therefore, NZDSGD currency pair may be a specific indicator of change at these currencies.

When trading on the NZDSGD trading instrument, it is necessary to take into account many features of the New Zealand economy, such as GDP, the discount rate, economic activity, the level of trade with other countries and many others. New Zealand is the largest producer of wool in the world, as well as its products. Therefore it is necessary to know the detail information about this indicator of New Zealand economy. It should be noted that New Zealand's economy is highly dependent on its main partners - the U.S., Australia and the Asia-Pacific. For this reason, you should also take into account a variety of economic indicators of main trading partners of New Zealand.

Singapore is a developed industrial country with a high level of economic development and living standards. High level of development of the country has defined its advantageous geographical position at the crossroads of major shipping routes, which allowed Singapore to lead an active trade with all the major economies of the world. To date, the main export items of Singapore are: Home electronics & information technology products, pharmaceuticals, shipbuilding products and services in the areas of finance. Export strongly influences the economy of this country and its national currency.

Singapore is one of the most developed countries in Asia, for this reason it belongs to the group of so-called "Asian tigers", with the rapid development of its economy to the level of major Western countries such as USA, Germany, France, Great Britain, etc.

This trading instrument is relatively illiquid if we'll compare it with major currency pairs, such as: EURUSD, USDCHF, GBPUSD and USDJPY. Therefore, when you make a prognosis for the financial instrument, you should primarily focus on those currency pairs that include a U.S. dollar in tandem with each of the considered currencies.

If you trade cross rates, it is necessary to remember that brokers are usually set a higher spread than the more popular currency pairs, so before you start working with the cross-rates, it should be carefully acquainted with the conditions offered by the broker to trade with specified trade instrument.