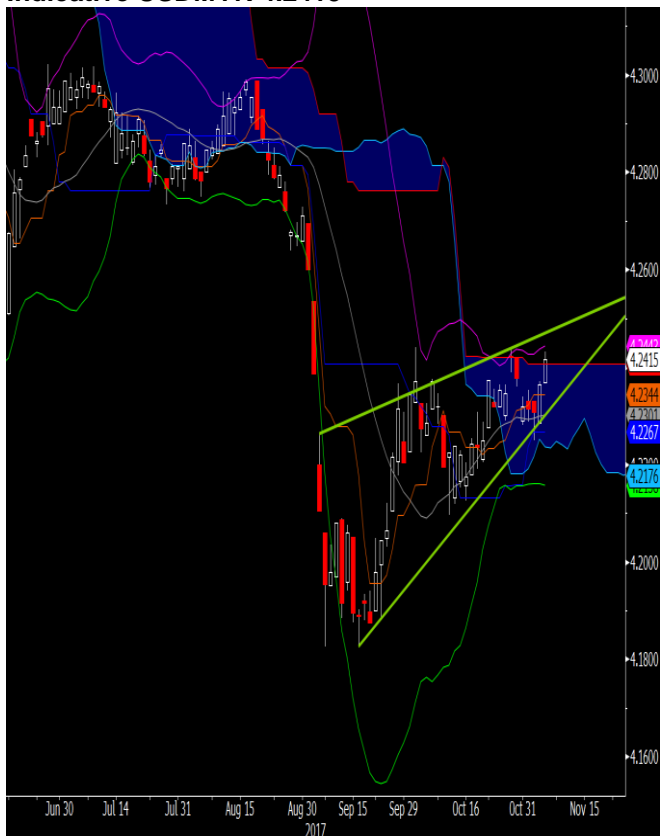
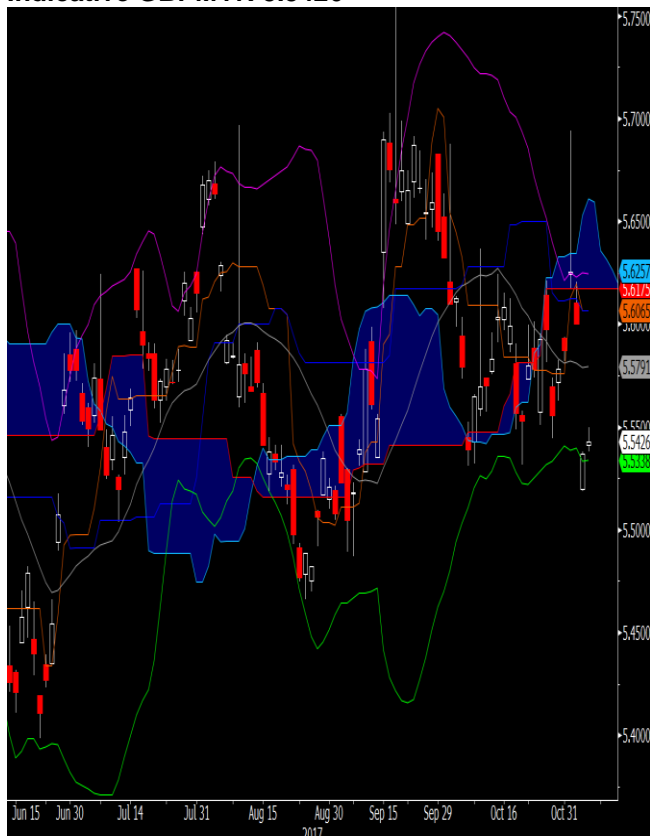


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.2415


Source: Bloomberg

- USDMYR opened barely changed today. **Daily outlook bullish** on the back of a firm USD and softer risk sentiment in the markets.
- **Weekly outlook bullish, monthly outlook neutral.**
- A strong rebound last Friday and breaking of crucial resistance today have tilted USDMYR back into a bullish bias. The pair is now vulnerable to a move to 4.2480 – 4.2500 in the next leg higher.
- **Key resistances:** 4.2447 (R1), 4.2480 (R2), 4.2500 (R3)
- **Key supports:** 4.2407 (S1), 4.2373 (S2), 4.2344 (S3)
- **Expected range for the day:** 4.2360 – 4.2450

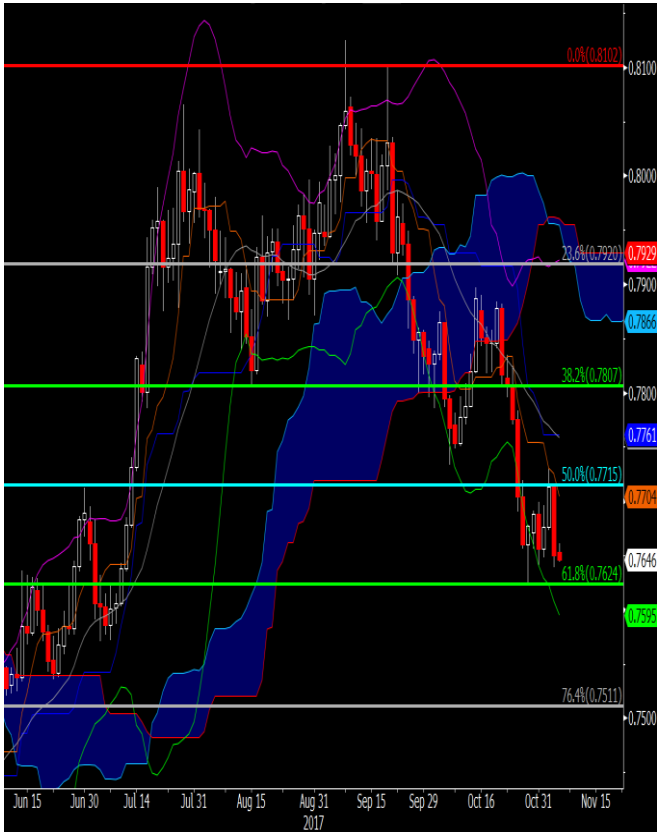
Indicative GBPMYR 5.5426


Source: Bloomberg

- GBPMYR opened 40pips higher at 5.5409. **Daily outlook slightly bearish**, anticipating renewed weakness in GBP going into European trade.
- **Weekly and monthly outlook bearish.**
- Bearish bias has increased, suggesting GBPMYR remains inclined to the downside. We reckon that there is room for the pair to fall to 5.5210.
- **Expect a potential decline to 5.5210**, otherwise curbed by a close above 5.5563.
- **Key resistances:** 5.5486 (R1), 5.5510 (R2), 5.5572 (R3)
- **Key supports:** 5.5424 (S1), 5.5350 (S2), 5.5336 (S3)
- **Expected range for the day:** 5.5300 – 5.5500

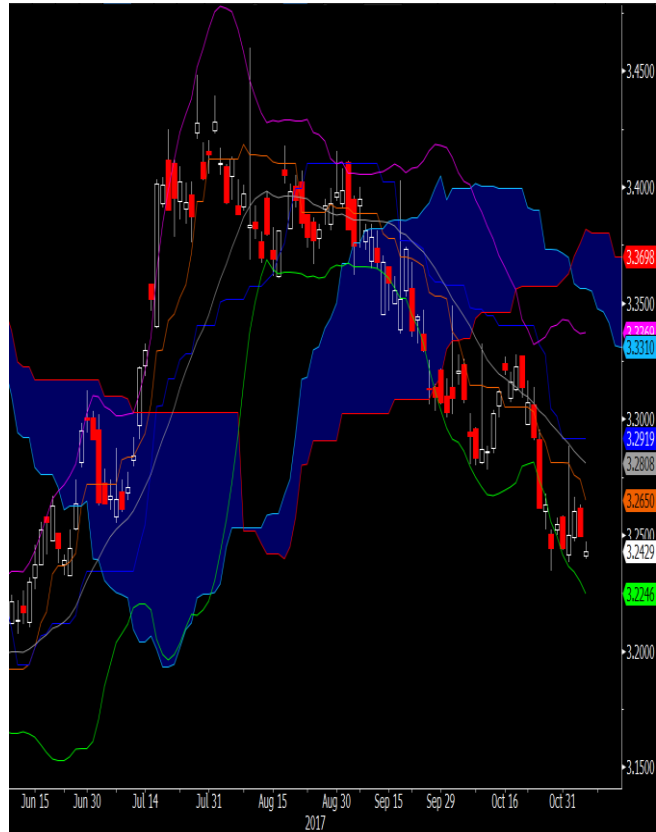
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7646



Source: Bloomberg

Indicative AUDMYR 3.2429



Source: Bloomberg

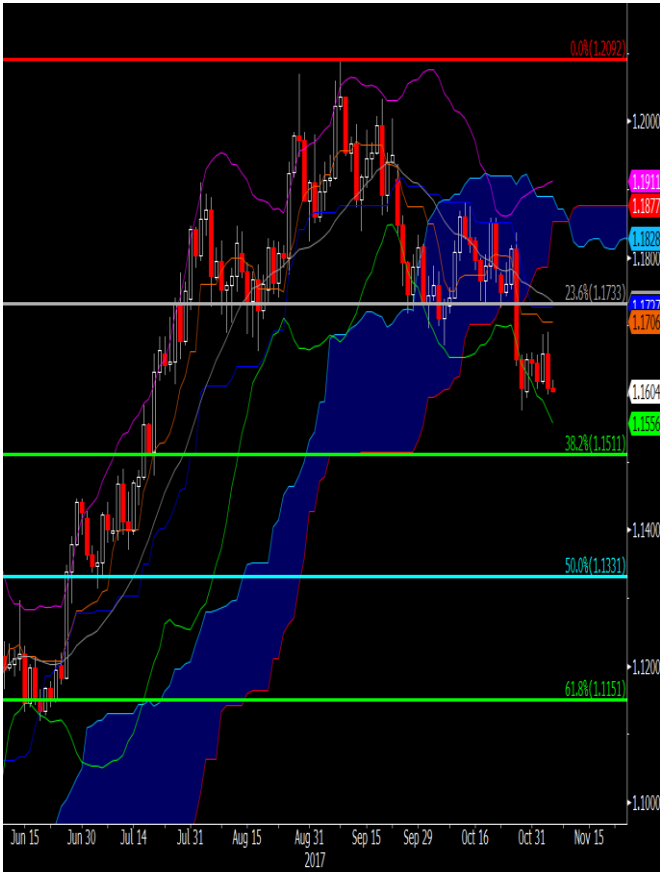
- AUDUSD opened slightly higher at 0.7653. **Daily outlook bearish**, weighed down by prevailing risk-off sentiment in the markets.
- **Weekly outlook bearish, monthly outlook bullish.**
- AUDUSD remains exposed to a drop to 0.7603, below which it could slide lower to circa 0.7571. However, given reversion level at 0.7603, we suspect a rebound may be in the works in the coming weeks.
- **Key resistances:** 0.7677 (R1), 0.7704 (R2), 0.7715 (R3)
- **Key supports:** 0.7624 (S1), 0.7603 (S2), 0.7571 (S3)
- **Expected range for the day:** 0.7600 – 0.7660

* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

- AUDMYR opened 85pips lower at 3.2411. **Daily outlook slightly bearish** on the back of a lower opening.
- **Weekly outlook bearish, monthly outlook bullish.**
- We maintain that, unless AUDMYR closes above 3.2666, we continue to set sights on the pair sliding lower, potentially back to circa 3.2300.
- **Continue to expect a potential decline to 3.2200**, otherwise curbed by a close above 3.2550.
- **Key resistances:** 3.2501 (R1), 3.2531 (R2), 3.2576 (R3)
- **Key supports:** 3.2396 (S1), 3.2346 (S2), 3.2300 (S3)
- **Expected range for the day:** 3.2380 – 3.2480

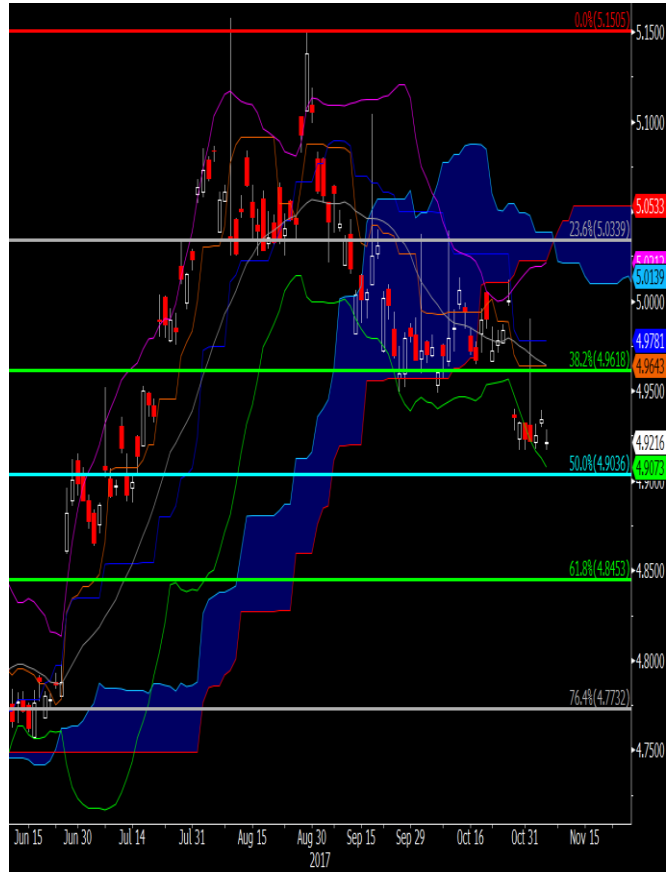
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative EURUSD 1.1604



Source: Bloomberg

Indicative EURMYR 4.9216



Source: Bloomberg

- EURUSD opened unchanged at 1.1609. **Daily outlook bearish** on the back a firm USD, more so if Eurozone data disappoints.
- **Weekly and monthly outlook bearish.**
- We continue to set sights on a drop to 1.1511 in the next leg lower as part of a move suggested by chart pattern completion. Rebounds are possibly but likely restricted below 1.1670 before sliding lower thereafter.
- **Continue to expect a potential decline to 1.1511**, otherwise curbed by a close above 1.1670.
- **Key resistances:** 1.1625 (R1), 1.1645 (R2), 1.1670 (R3)
- **Key supports:** 1.1594 (S1), 1.1575 (S2), 1.1556 (S3)
- **Expected range for the day:** 1.1575 – 1.1620

- EURMYR opened 133pips lower at 4.9209. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- Bearish bias continues to build, pushing EURMYR lower. We continue to set sights on EURMYR sliding to 4.9036 going forward, below which a drop to 4.8877 is highly likely.
- **Continue to expect a potential decline to 4.9036**, otherwise curbed by a close above 4.9361.
- **Key resistances:** 4.9298 (R1), 4.9364 (R2), 4.9395 (R3)
- **Key supports:** 4.9233 (S1), 4.9200 (S2), 4.9170 (S3)
- **Expected range for the day:** 4.9170 – 4.9300

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