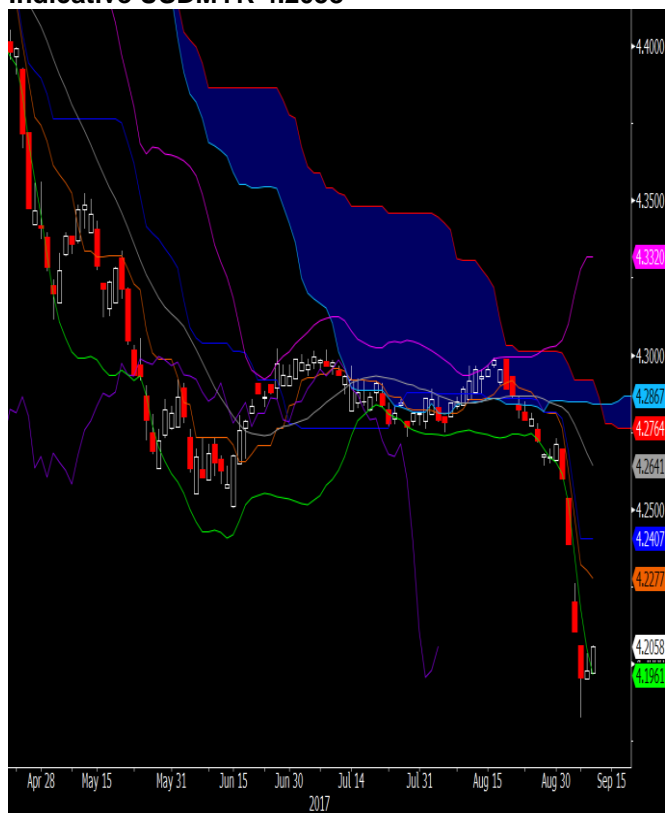


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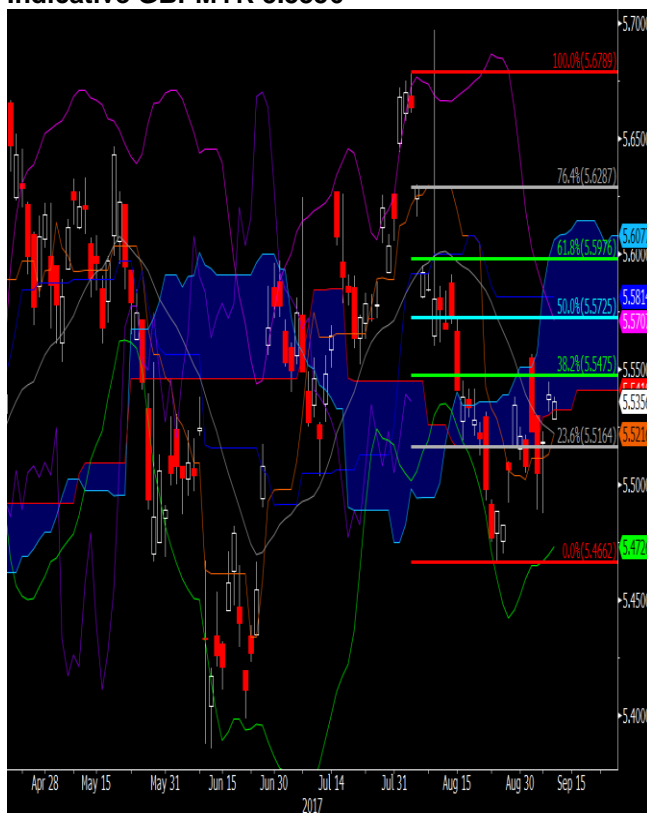
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.2058



Source: Bloomberg

Indicative GBPMYR 5.5356



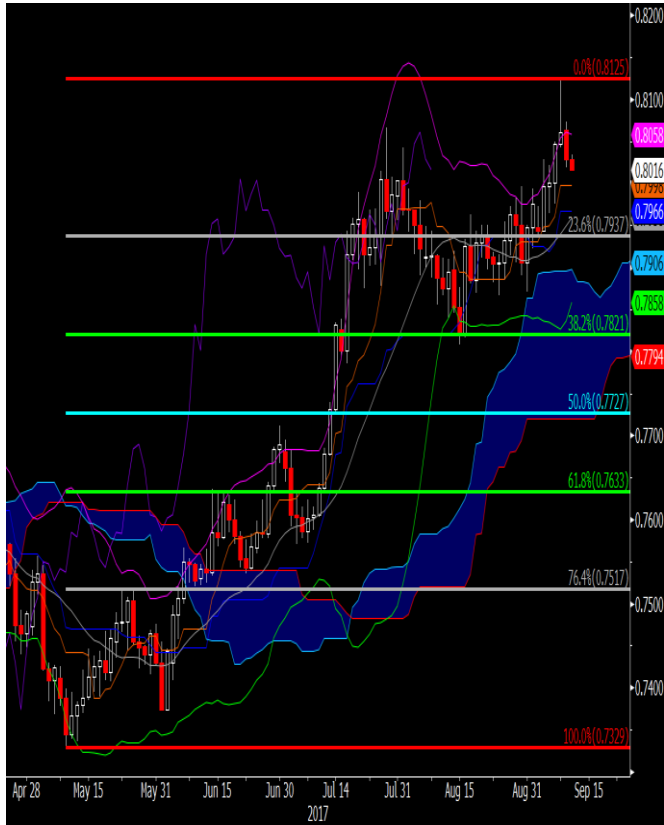
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook bullish** in anticipation of further rebounds in USD.
- **Weekly and monthly outlook bullish.**
- Failure to close above 4.2000 yesterday still puts current upside strength in doubt. Current level above 4.2000 will prevent the bears from accelerating, but USDMR must beat 4.2100 to establish a longer-term rebound.
- **Key resistances:** 4.2060 (R1), 4.2080 (R2), 4.2100 (R3)
- **Key supports:** 4.2035 (S1), 4.2000 (S2), 4.1952 (S3)
- **Expected range for the day:** 4.1960 – 4.2100

- GBPMYR opened 105pips lower at 5.5283. **Daily outlook slightly bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- GBPMYR appears to have failed to break 5.5475, a level noted as potential rejection point. Caution that losing 5.5266 today will bolster the bears and lead the pair lower going forward, with scope to test 5.5164.
- **Key resistances:** 5.5378 (R1), 5.5412 (R2), 5.5510 (R3)
- **Key supports:** 5.5321 (S1), 5.5266 (S2), 5.5164 (S3)
- **Expected range for the day:** 5.5200 – 5.5450

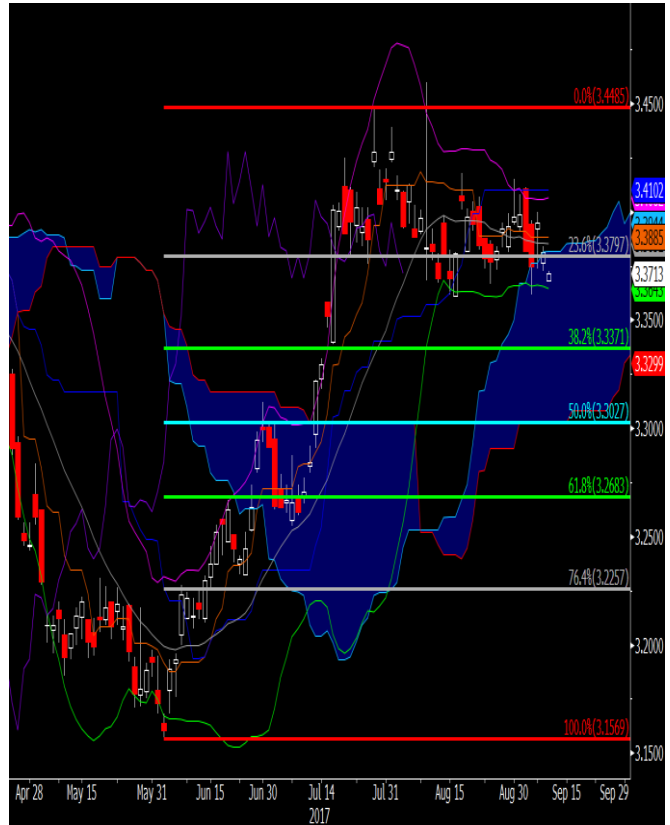
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.8016**



Source: Bloomberg

**Indicative AUDMYR 3.3713**



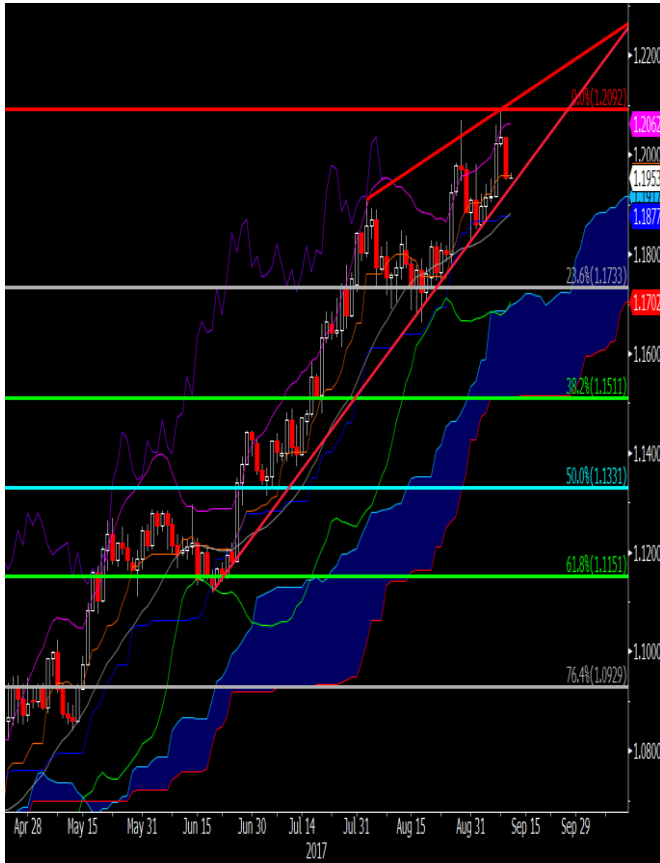
Source: Bloomberg

- AUDUSD opened unchanged at 0.8029. **Daily outlook slightly bearish** on the back of a rebounding USD, with declines kept modest by improved risk appetite in the markets.
- **Weekly and monthly outlook bearish.**
- Technical outlook is deteriorating but positive nonetheless, thus we suspect there may be a final push higher that could potentially break above 0.8060 in the next few days. Thereafter, we set sights on reversal lower to below 0.7980.
- **Key resistances:** 0.8043 (R1), 0.8059 (R2), 0.8080 (R3)
- **Key supports:** 0.8009 (S1), 0.7980 (S2), 0.7966 (S3)
- **Expected range for the day:** 0.7980 – 0.8040

- AUDMYR opened 128pips lower at 3.3683. **Daily outlook slightly bearish**, weighed down a sharply lower opening.
- **Weekly and monthly outlook bearish.**
- AUDMYR remains below the crucial 3.3797 and sustains a bearish bias. We maintain the view that there is scope for the pair to slide to 3.3651 in the next leg lower, below which it will take aim at 3.3460.
- **Continue to expect a potential decline to 3.3460**, otherwise curbed by a close above 3.3900.
- **Key resistances:** 3.3747 (R1), 3.3797 (R2), 3.3820 (R3)
- **Key supports:** 3.3642 (S1), 3.3577 (S2), 3.3557 (S3)
- **Expected range for the day:** 3.3640 – 3.3750

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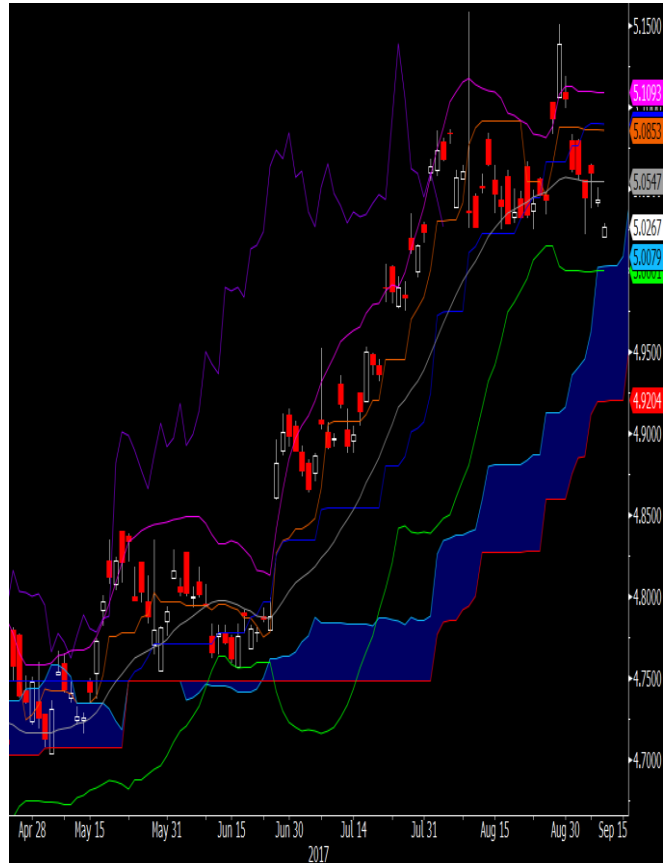
**Indicative EURUSD 1.1953**



Source: Bloomberg

- EURUSD opened unchanged at 1.1953. **Daily outlook slightly bearish** in anticipation of further USD rebound, while EUR is likely weighed down by risk aversion ahead of a speech by ECB Vice President Constancio.
- **Weekly and monthly outlook bearish.**
- We continue to note the gradually diminishing upside strength in EURUSD and caution that risk of reversal is rising. But before that, the pair may still make a last-ditch rally and possibly close above 1.2036 in the next few days.
- **Key resistances:** 1.1973 (R1), 1.2000 (R2), 1.2024 (R3)
- **Key supports:** 1.1941 (S1), 1.1917 (S2), 1.1900 (S3)
- **Expected range for the day:** 1.1920 – 1.2000

**Indicative EURMYR 5.0267**



Source: Bloomberg

- EURMYR opened 231pips lower at 5.0202. **Daily outlook slightly bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- Today's sharp gap-down is a bearish sign to us. Expect further losses going forward that could break below 5.0200.
- **Continue to expect a potential drop to 4.9970**, otherwise curbed by a close above 5.0650.
- **Key resistances:** 5.0271 (R1), 5.0340 (R2), 5.0500 (R3)
- **Key supports:** 5.0200 (S1), 5.0168 (S2), 5.0094 (S3)
- **Expected range for the day:** 5.0180 – 5.0290

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

**Hong Leong Bank Berhad**

Fixed Income &amp; Economic Research, Global Markets

Level 6, Wisma Hong Leong

18, Jalan Perak

50450 Kuala Lumpur

Tel: 603-2773 0469

Fax: 603-2164 9305

Email: HLMarkets@hbb.hongleong.com.my

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