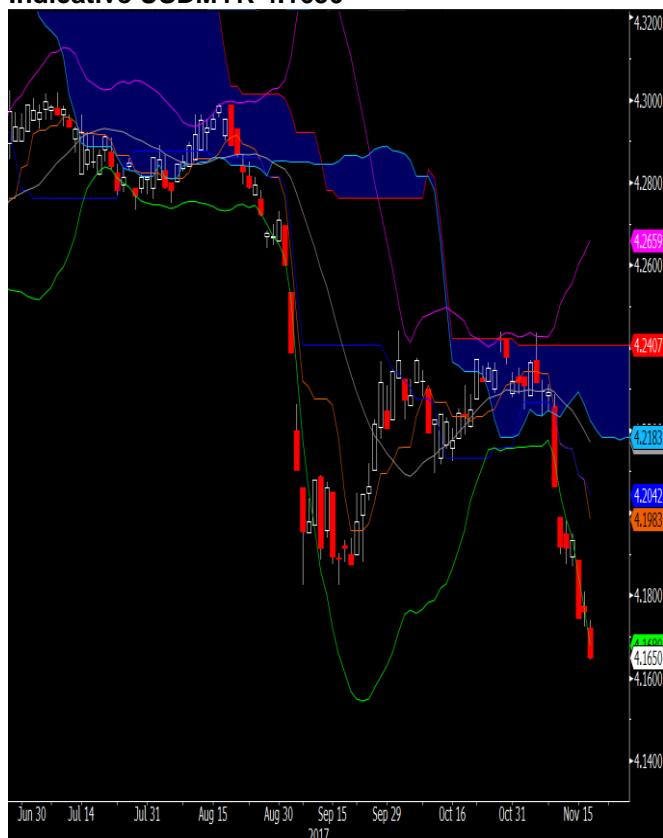
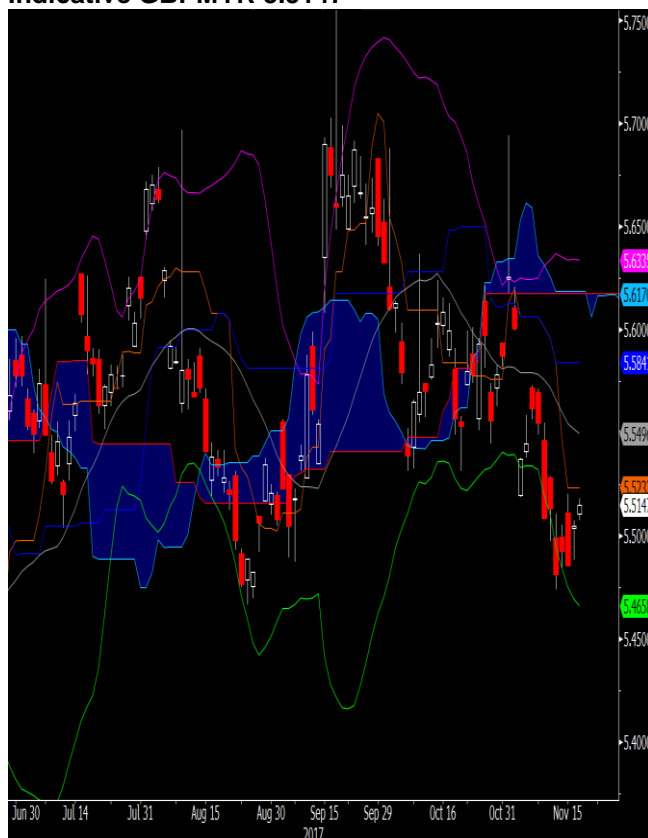


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1650


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook slightly bearish** in anticipation of a soft USD, with scope for strong declines if Malaysia GDP outperforms.
- **Weekly and monthly outlook bearish.**
- Downsides in USDMR still prevail and the pair remains on track towards 4.1523 in the longer-term. In the near-term, extended closings below the reversion level at 4.1747 will likely lead to a moderate rebound before resuming declines.
- **Continue to expect a potential decline to 4.1680**, otherwise curbed by a close above 4.1800.
- **Key resistances:** 4.1685 (R1), 4.1700 (R2), 4.1715 (R3)
- **Key supports:** 4.1620 (S1), 4.1600 (S2), 4.1680 (S3)
- **Expected range for the day:** 4.1580 – 4.1740

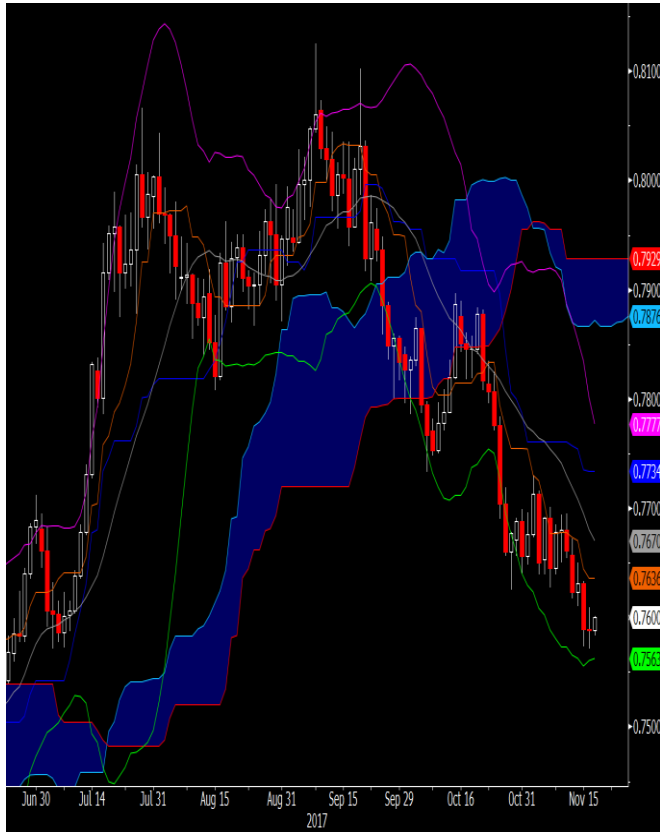
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative GBPMYR 5.5147


Source: Bloomberg

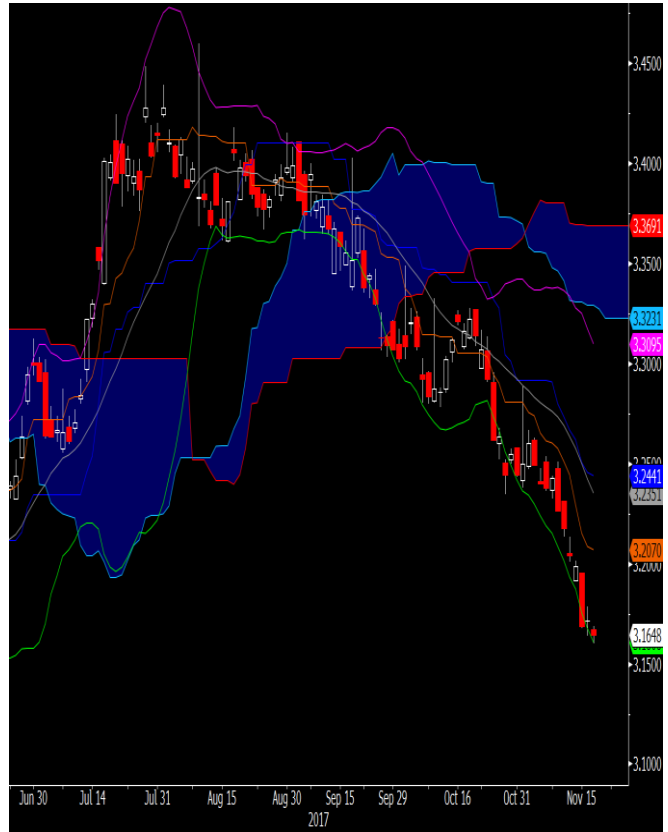
- GBPMYR opened 56pips higher at 5.5104. **Daily outlook slightly bearish**, anticipating GBP to turn weaker going into European trade as well as a firmer MYR.
- **Weekly and monthly outlook bearish.**
- Net negative momentum still prevails, thus we maintain a bearish view on GBPMYR. Rebounds are still possible but limited to 5.5232. There is now potential for a decline to 5.4439.
- **Continue to expect a potential decline to 5.4439**, otherwise curbed by a close above 5.5232.
- **Key resistances:** 5.5200 (R1), 5.5232 (R2), 5.5324 (R3)
- **Key supports:** 5.5074 (S1), 5.5000 (S2), 5.4974 (S3)
- **Expected range for the day:** 5.5000 – 5.5200

Indicative AUDUSD 0.7600



Source: Bloomberg

Indicative AUDMYR 3.1648



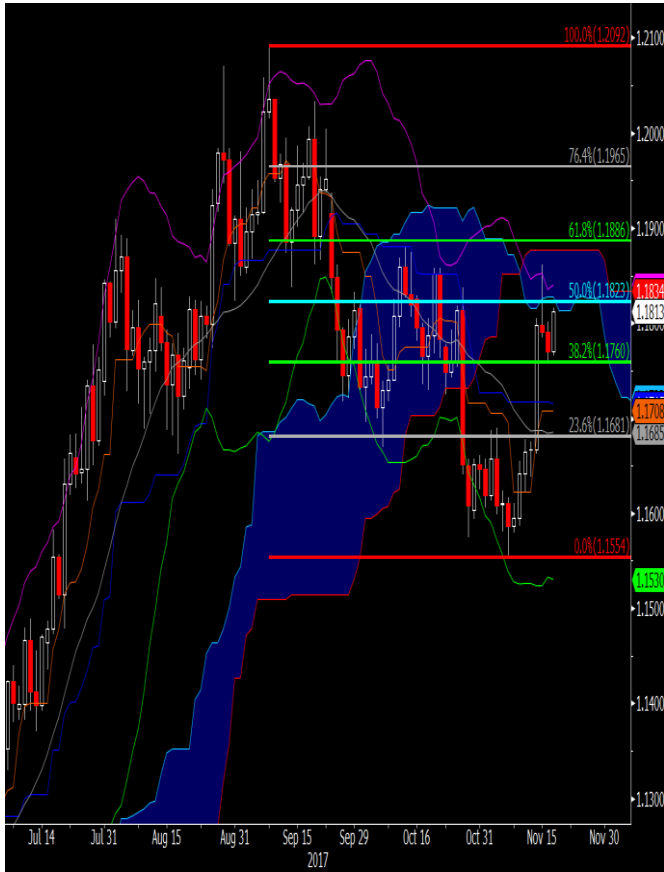
Source: Bloomberg

- AUDUSD opened unchanged at 0.7588. **Daily outlook bearish** as risk appetite dims going into the week's close.
- **Weekly outlook bearish, monthly outlook bullish.**
- AUDUSD remains tilted to the downside while below 0.7603. The pair is likely targeting a drop to 0.7535 next, but caution that risk of a rebound increases approaching 0.7500.
- **Continue to expect a potential decline to 0.7530**, otherwise curbed by a close above 0.7622.
- **Key resistances:** 0.7603 (R1), 0.7621 (R2), 0.7653 (R3)
- **Key supports:** 0.7560 (S1), 0.7535 (S2), 0.7500 (S3)
- **Expected range for the day:** 0.7530 – 0.7620

- AUDMYR opened 41 pips lower at 3.1674. **Daily outlook bearish** on a well-supported MYR.
- **Weekly and monthly outlook bearish.**
- Downside momentum continues to increase. AUDMYR remains below 3.1800 and is poised to slide lower, potentially targeting 3.1500 going forward.
- **Key resistances:** 3.1677 (R1), 3.1700 (R2), 3.1785 (R3)
- **Key supports:** 3.1608 (S1), 3.1585 (S2), 3.1550 (S3)
- **Expected range for the day:** 3.1550 – 3.1690

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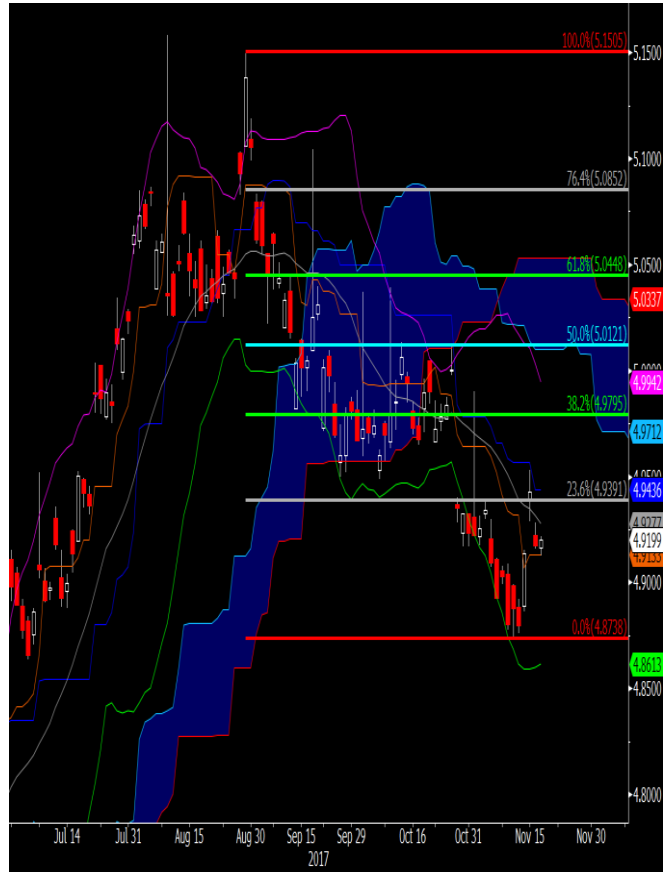
Indicative EURUSD 1.1813



Source: Bloomberg

- EURUSD opened unchanged at 1.1770. **Daily outlook bullish**, with chance to accelerate to the upside on firmer Eurozone data.
- **Weekly outlook bullish, monthly outlook bearish.**
- EURUSD remains on track to 1.1823 while above 1.1760. Chances of a break at 1.1858 has diminished though we are still not ruling this out.
- **Continue to expect a potential advance to 1.1850**, otherwise curbed by a close below 1.1750.
- **Key resistances:** 1.1823 (R1), 1.1858 (R2), 1.1873 (R3)
- **Key supports:** 1.1800 (S1), 1.1760 (S2), 1.1715 (S3)
- **Expected range for the day:** 1.1750 – 1.1850

Indicative EURMYR 4.9203



Source: Bloomberg

- EURMYR opened 11pips lower at 4.9166. **Daily outlook slightly bearish**, as EUR upside is likely restrained by a firmer MYR.
- **Weekly outlook bullish, monthly outlook bearish.**
- Technical viewpoint continues to suggest a close above 4.9426 in the coming days. However, with trend still slightly negative, we reckon that gains thereafter may be limited.
- **Continue expect a potential advance to 4.9670**, otherwise curbed by a close below 4.9050.
- **Key resistances:** 4.9315 (R1), 4.9391 (R2), 4.9450 (R3)
- **Key supports:** 4.9133 (S1), 4.9105 (S2), 4.9088 (S3)
- **Expected range for the day:** 4.9050 – 4.9250

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

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