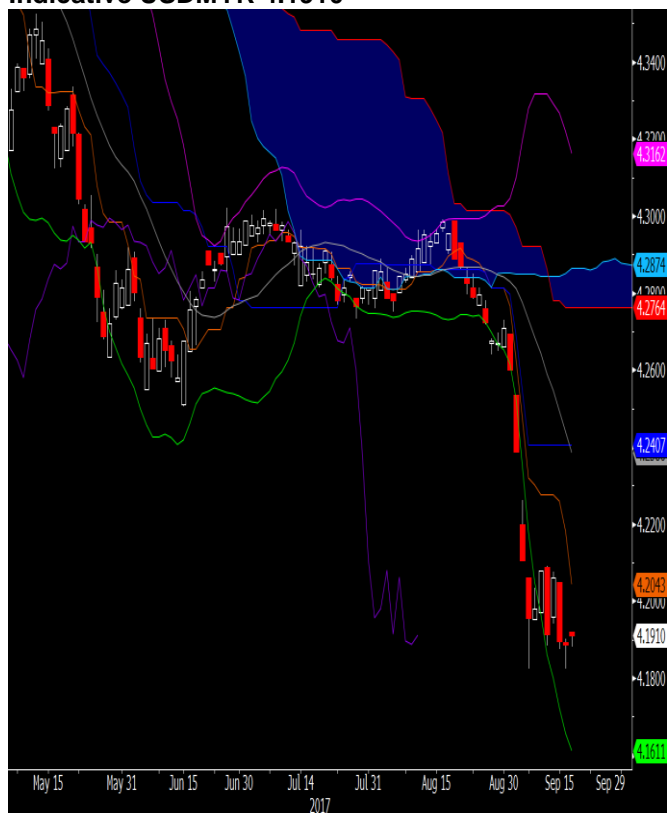
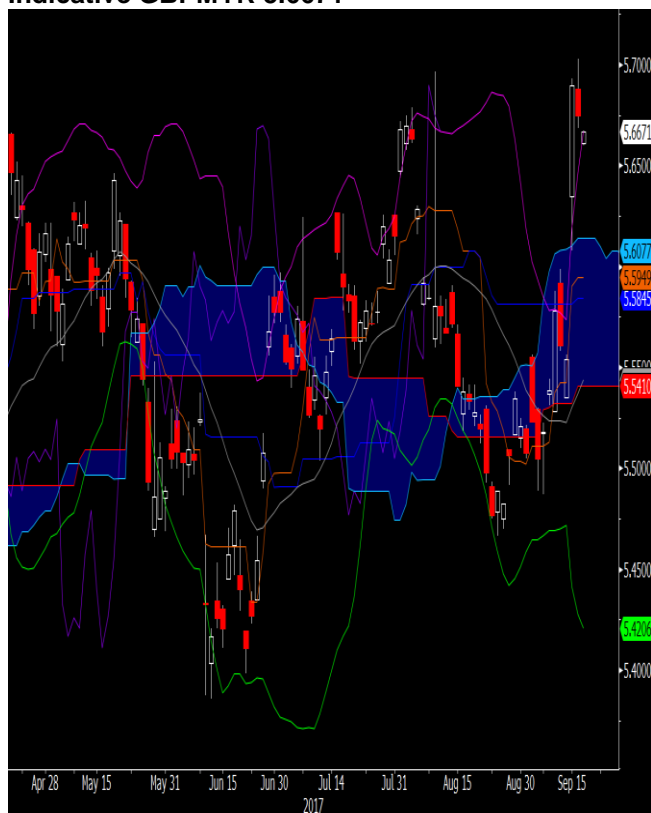


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.1910**


Source: Bloomberg

- USDMYR opened higher today. **Daily outlook slightly bullish** as we expect risk aversion to prevail ahead of FOMC meeting, pressuring MYR.
- **Weekly outlook bullish, monthly outlook bearish.**
- Caution that USDMYR may be preparing for a rebound higher, with scope to test 4.2260 in the coming weeks. Losses could come by, but as long as the pair holds above 4.1800, chances of rebound sustain.
- **Key resistances:** 4.1940 (R1), 4.1980 (R2), 4.2000 (R3)
- **Key supports:** 4.1888 (S1), 4.1850 (S2), 4.1820 (S3)
- **Expected range for the day:** 4.1880 – 4.1980

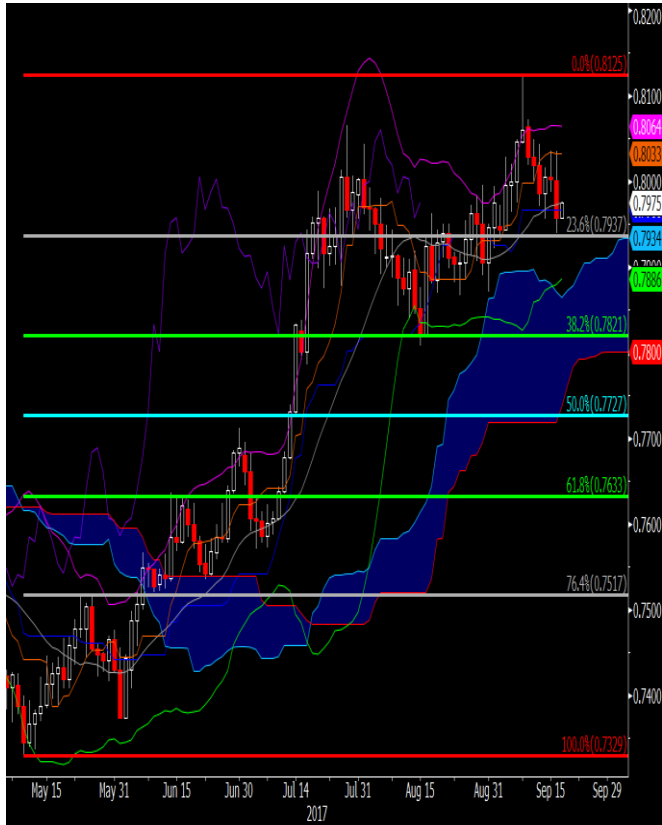
**Indicative GBPMYR 5.6671**


Source: Bloomberg

- GBPMYR opened 142pips lower at 5.6609. **Daily outlook slightly bearish** on technical reasons.
- **Weekly and monthly outlook bullish.**
- GBPMYR retracement from recent surge is still in effect. Nonetheless, technical signs indicate that there is room to a close above 5.6967 level before the week is out.
- **Key resistances:** 5.6690 (R1), 5.6747 (R2), 5.6790 (R3)
- **Key supports:** 5.6610 (S1), 5.6574 (S2), 5.6500 (S3)
- **Expected range for the day:** 5.6550 – 5.6720

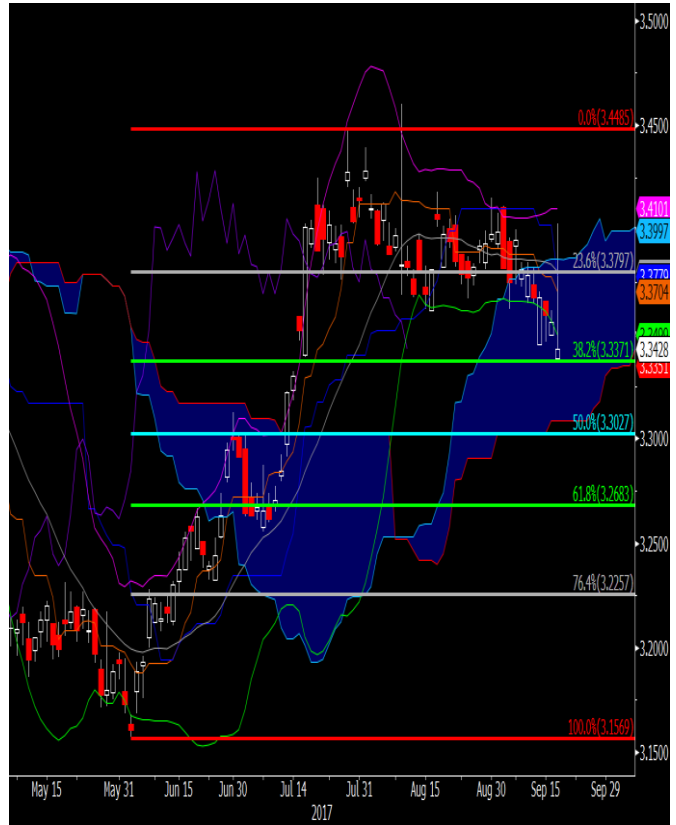
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.7975**



Source: Bloomberg

**Indicative AUDMYR 3.3428**



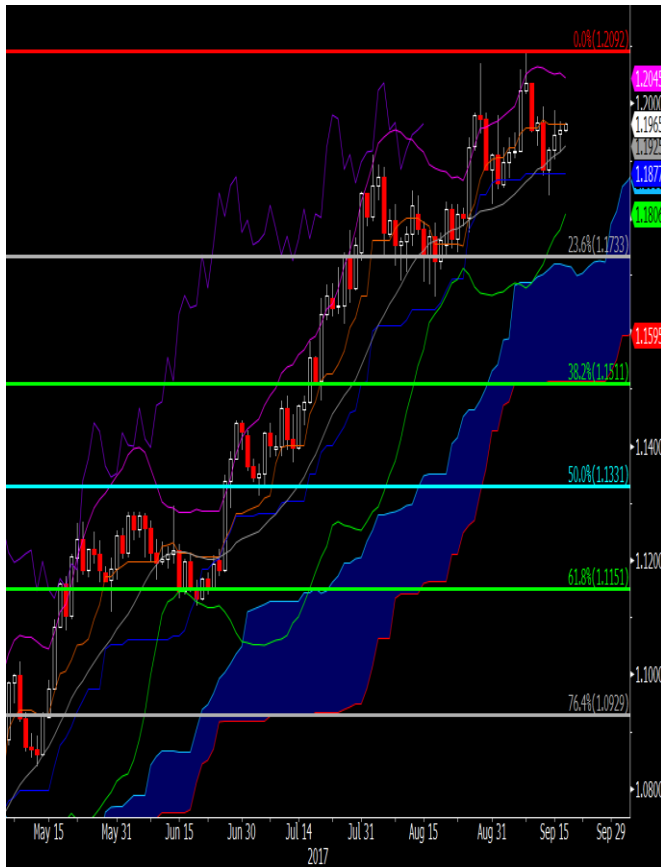
Source: Bloomberg

- AUDUSD opened unchanged at 0.7958. **Daily outlook bearish** ahead of RBA minutes and risk aversion ahead of FOMC meeting.
- **Weekly and monthly outlook bearish.**
- AUDUSD fell below 0.7980 as expected. With bearish bias picking up, we now set sights on a drop below 0.7958 soon, below which 0.7900 will be challenged.
- **AUDUSD expectedly declined to 0.7950.**
- **Key resistances:** 0.7980 (R1), 0.7995 (R2), 0.8033 (R3)
- **Key supports:** 0.7937 (S1), 0.7904 (S2), 0.7886 (S3)
- **Expected range for the day:** 0.7930 – 0.8010

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- AUDMYR opened 170pips lower at 3.3386. **Daily outlook bearish**, weighed down by the lower opening.
- **Weekly and monthly outlook bearish.**
- Bearish bias has increased. We maintain that AUDMYR is targeting a drop to 3.3371 next, below which it will establish a longer-term target at 3.3027.
- **Continue to expect a potential decline to 3.3180**, otherwise curbed by a close above 3.3650.
- **Key resistances:** 3.3464 (R1), 3.3491 (R2), 3.3556 (R3)
- **Key supports:** 3.3371 (S1), 3.3323 (S2), 3.3300 (S3)
- **Expected range for the day:** 3.3320 – 3.3480

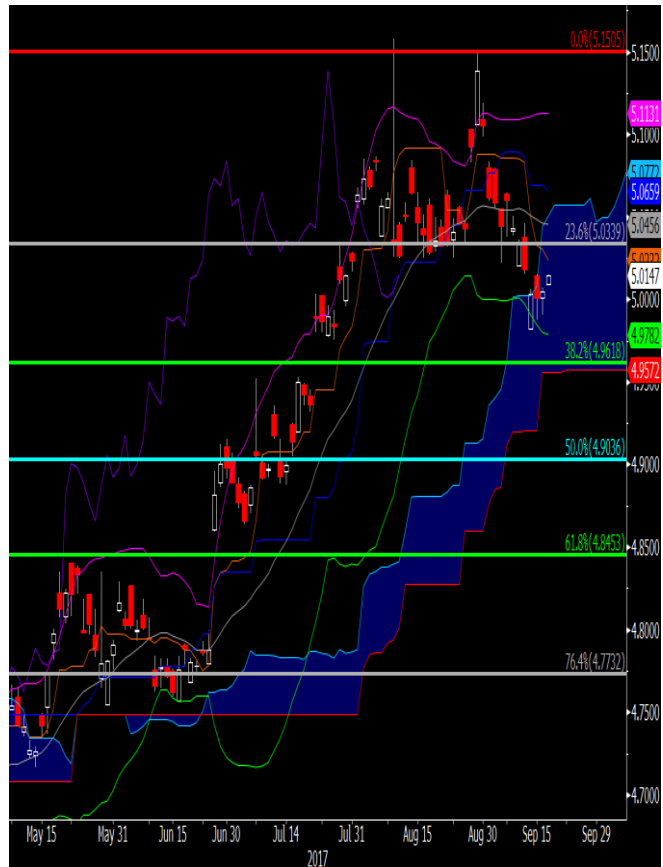
**Indicative EURUSD 1.1965**



Source: Bloomberg

- EURUSD opened unchanged at 1.1954. **Daily outlook bearish** in anticipation of firmer support for the greenback ahead of FOMC meeting.
- **Weekly and monthly outlook bearish.**
- Even as EURUSD resisted a decline below 1.1925, prevailing bearish bias dictates that the pair remains inclined towards the downside. We expect EURUSD to close below 1.1885 going forward.
- **Key resistances:** 1.1984 (R1), 1.2000 (R2), 1.2020 (R3)
- **Key supports:** 1.1941 (S1), 1.1921 (S2), 1.1900 (S3)
- **Expected range for the day:** 1.1920 – 1.1980

**Indicative EURMYR 5.0147**



Source: Bloomberg

- EURMYR opened 46pips higher at 5.0095. **Daily outlook slightly bearish** in anticipation of EUR retreat going into European trade.
- **Weekly and monthly outlook bearish.**
- Despite recapturing above 5.0079, bearish bias still prevails and continue to weigh down EURMYR. We continue to set sights on EURMYR sliding lower; bearish will accelerate on a break below 5.0000.
- **Continue to expect a potential decline to 4.9618**, otherwise curbed by a close above 5.0250.
- **Key resistances:** 5.0150 (R1), 5.0200 (R2), 5.0250 (R3)
- **Key supports:** 5.0059 (S1), 5.0030 (S2), 5.0000 (S3)
- **Expected range for the day:** 5.000 – 5.0220

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