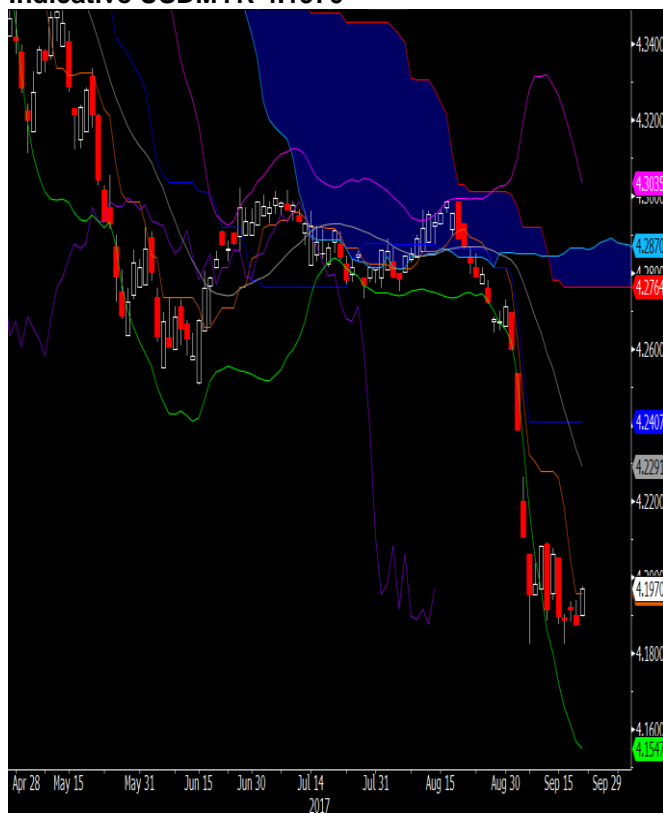
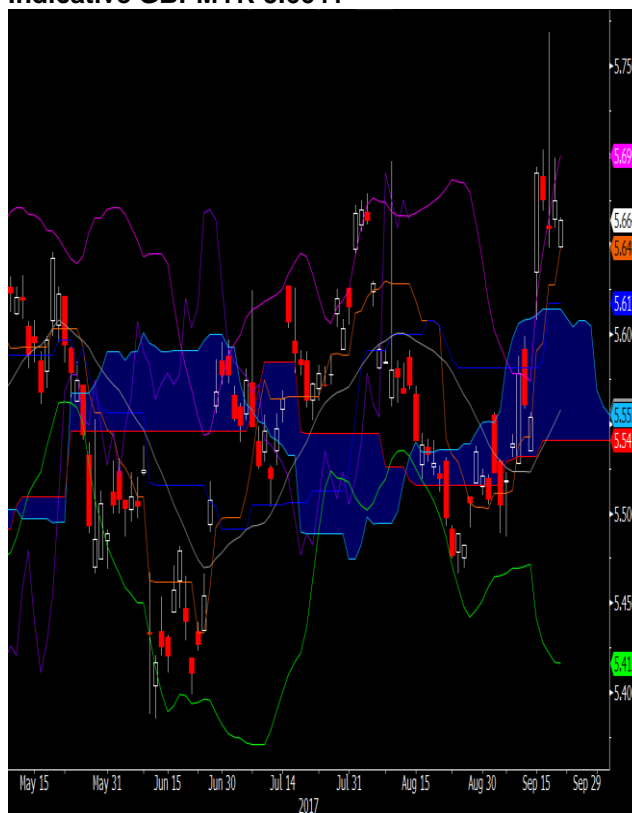


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1970


Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook slightly bullish** on the back of a resurgent USD.
- **Weekly outlook bullish, monthly outlook bearish.**
- We reckon that a close above 4.2000 today will mark the onset of a rebound that could potentially test 4.2260 in the coming weeks. Losses, if any, will be protected by 4.1800.
- **Expect a potential climb to 4.2260**, otherwise curbed by a close below 4.1850.
- **Key resistances:** 4.2000 (R1), 4.2048 (R2), 4.2080 (R3)
- **Key supports:** 4.1919 (S1), 4.1900 (S2), 4.1875 (S3)
- **Expected range for the day:** 4.1900 – 4.2090

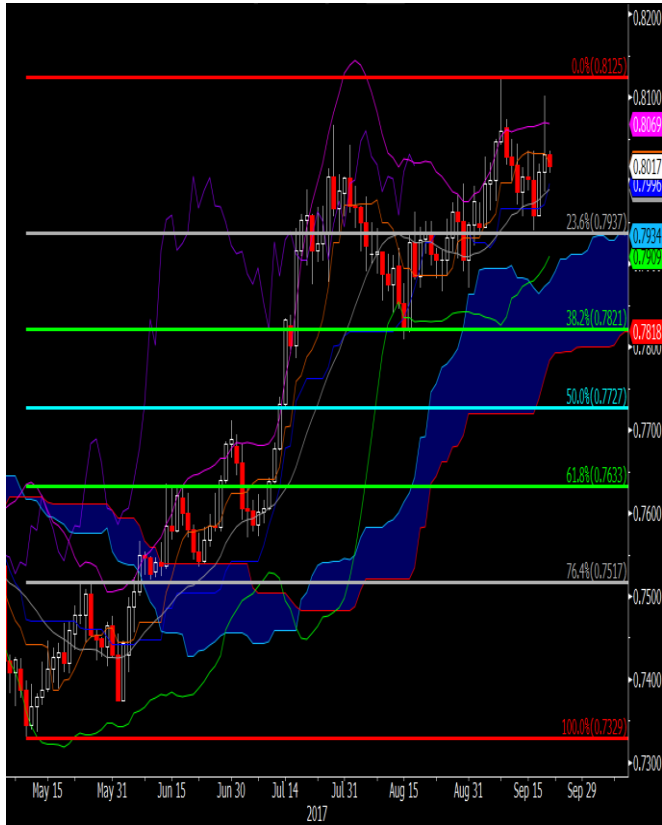
Indicative GBPMYR 5.6641


Source: Bloomberg

- GBPMYR opened 257pips lower at 5.6491. **Daily outlook bearish**, weighed down by the sharply lower opening as well as risk aversion in GBP ahead of Brexit speech.
- **Weekly outlook bearish, monthly outlook bullish.**
- We maintain that GBPMYR will continue to retrace from recent surge. Nonetheless, technical signs indicate that there is room to a close above 5.6899 level before the week is out, but even so, we maintain that the direction going forward is more likely than not to be down.
- **Key resistances:** 5.6688 (R1), 5.6780 (R2), 5.6881 (R3)
- **Key supports:** 5.6600 (S1), 5.6486 (S2), 5.6288 (S3)
- **Expected range for the day:** 5.6420 – 5.6700

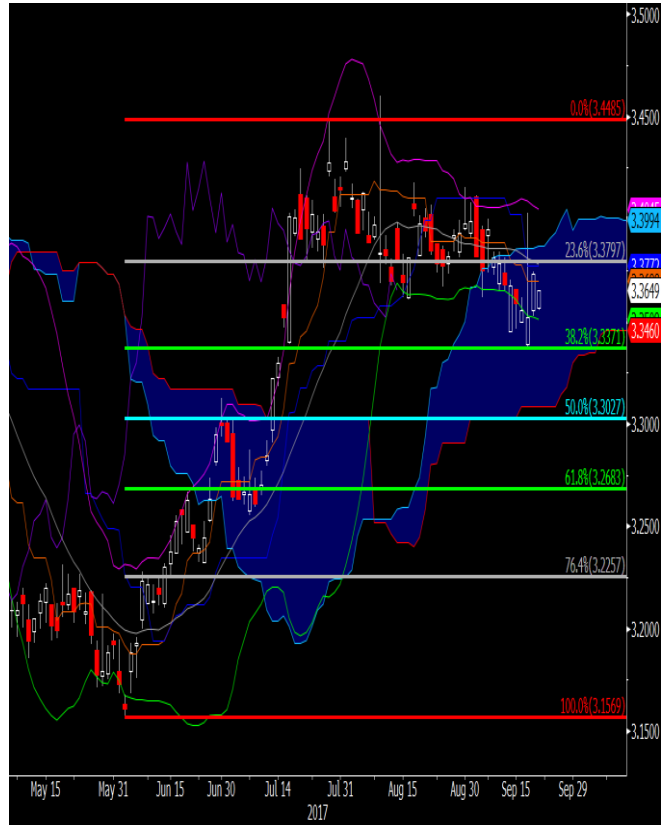
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.8017



Source: Bloomberg

Indicative AUDMYR 3.3649



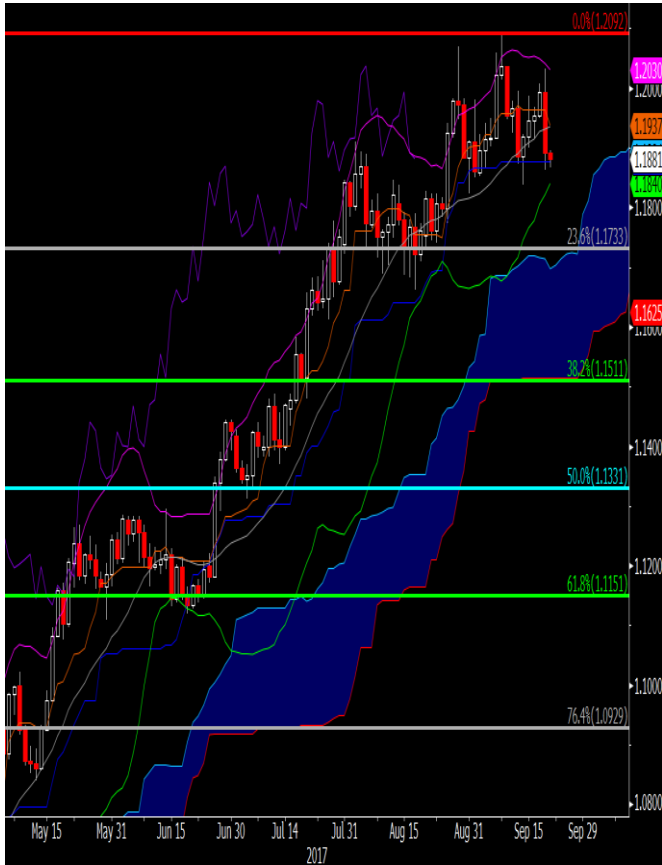
Source: Bloomberg

- AUDUSD opened unchanged at 0.8031. **Daily outlook bearish** on the back of a resurgent USD.
- **Weekly and monthly outlook bearish.**
- We maintain that AUDUSD's recent recapturing of 0.7980 to be unsustainable and likely to soon dip below that reversion level. With bearish bias picking up, we still set sights on a drop below 0.7958 soon, below which 0.7900 will be challenged.
- **Continue to expect a potential decline to 0.7930**, otherwise curbed by a close above 0.8050.
- **Key resistances:** 0.8029 (R1), 0.8050 (R2), 0.8063 (R3)
- **Key supports:** 0.8000 (S1), 0.7980 (S2), 0.7937 (S3)
- **Expected range for the day:** 0.7930 – 0.8020

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

- AUDMYR opened 166pips lower at 3.3565. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- Bearish bias prevails. Even as AUDMYR bounced higher yesterday, we maintain that AUDMYR is still targeting a drop to 3.3371 next.
- **AUDMYR is now unlikely to decline to 3.3180.**
- **Key resistances:** 3.3698 (R1), 3.3772 (R2), 3.3797 (R3)
- **Key supports:** 3.3506 (S1), 3.3464 (S2), 3.3371 (S3)
- **Expected range for the day:** 3.3490 – 3.3680

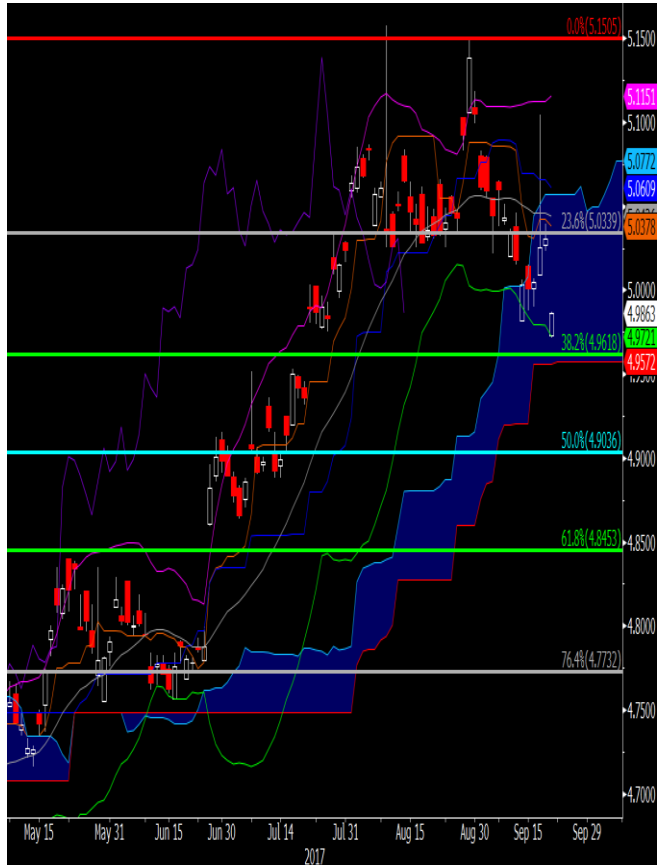
Indicative EURUSD 1.1881



Source: Bloomberg

- EURUSD opened unchanged at 1.1892. **Daily outlook bearish** as we anticipate buying interest in USD to sustain.
- **Weekly and monthly outlook bearish.**
- Bearish bias prevails in EURUSD and therefore remains inclined towards the downside. Closing below 1.1887 is likely to set off a longer-term decline that could test 1.1733 soon.
- **Expect a potential decline to 1.1780**, otherwise curbed by a close above 1.1940.
- **Key resistances:** 1.1887 (R1), 1.1900 (R2), 1.1937 (R3)
- **Key supports:** 1.1839 (S1), 1.1800 (S2), 1.1773 (S3)
- **Expected range for the day:** 1.1820 – 1.1900

Indicative EURMYR 4.9863



Source: Bloomberg

- EURMYR opened 581 pips lower at 4.9727. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- EURMYR failed at 5.0339 and resulted in a strong decline below the crucial 5.0000 today. We reckon that the pair is now threatening to break below 4.9618 next.
- **Continue to expect a potential decline to 4.9618**, otherwise curbed by a close above 5.0000.
- **Key resistances:** 4.9902 (R1), 4.9980 (R2), 5.0000 (R3)
- **Key supports:** 4.9800 (S1), 4.9720 (S2), 4.9618 (S3)
- **Expected range for the day:** 4.9610 – 4.9920

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

Hong Leong Bank Berhad

Fixed Income & 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@hlbb.hongleong.com.my

DISCLAIMER

This report is for information purposes only and does not take into account the investment objectives, financial situation or particular needs of any particular recipient. The information contained herein does not constitute the provision of investment advice and is not intended as an offer or solicitation with respect to the purchase or sale of any of the financial instruments mentioned in this report and will not form the basis or a part of any contract or commitment whatsoever.

The information contained in this publication is derived from data obtained from sources believed by Hong Leong Bank Berhad ("HLBB") to be reliable and in good faith, but no warranties or guarantees, representations are made by HLBB with regard to the accuracy, completeness or suitability of the data. Any opinions expressed reflect the current judgment of the authors of the report and do not necessarily represent the opinion of HLBB or any of the companies within the Hong Leong Bank Group ("HLB Group"). The opinions reflected herein may change without notice and the opinions do not necessarily correspond to the opinions of HLBB. HLBB does not have an obligation to amend, modify or update this report or to otherwise notify a reader or recipient thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

HLB Group, their directors, employees and representatives do not have any responsibility or liability to any person or recipient (whether by reason of negligence, negligent misstatement or otherwise) arising from any statement, opinion or information, expressed or implied, arising out of, contained in or derived from or omission from the reports or matter. HLBB may, to the extent permitted by law, buy, sell or hold significantly long or short positions; act as investment and/or commercial bankers; be represented on the board of the issuers; and/or engage in 'market making' of securities mentioned herein. The past performance of financial instruments is not indicative of future results. Whilst every effort is made to ensure that statements of facts made in this report are accurate, all estimates, projections, forecasts, expressions of opinion and other subjective judgments contained in this report are based on assumptions considered to be reasonable as of the date of the document in which they are contained and must not be construed as a representation that the matters referred to therein will occur. Any projections or forecasts mentioned in this report may not be achieved due to multiple risk factors including without limitation market volatility, sector volatility, corporate actions, the unavailability of complete and accurate information. No assurance can be given that any opinion described herein would yield favorable investment results. Recipients who are not market professional or institutional investor customer of HLBB should seek the advice of their independent financial advisor prior to taking any investment decision based on the recommendations in this report.

HLBB may provide hyperlinks to websites of entities mentioned in this report, however the inclusion of a link does not imply that HLBB endorses, recommends or approves any material on the linked page or accessible from it. Such linked websites are accessed entirely at your own risk. HLBB does not accept responsibility whatsoever for any such material, nor for consequences of its use.

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. This report is for the use of the addressees only and may not be redistributed, reproduced or passed on to any other person or published, in part or in whole, for any purpose, without the prior, written consent of HLBB. The manner of distributing this report may be restricted by law or regulation in certain countries. Persons into whose possession this report may come are required to inform themselves about and to observe such restrictions. By accepting this report, a recipient hereof agrees to be bound by the foregoing limitations.