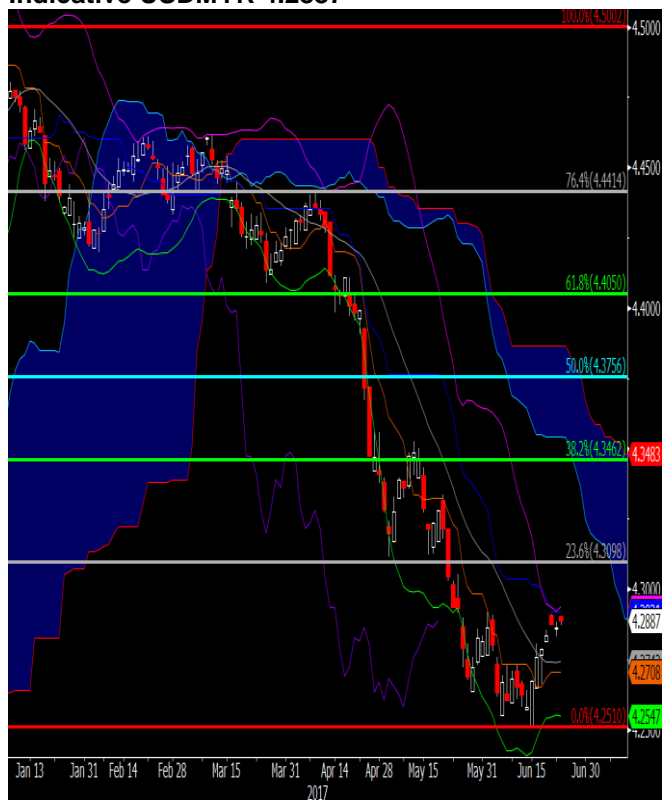


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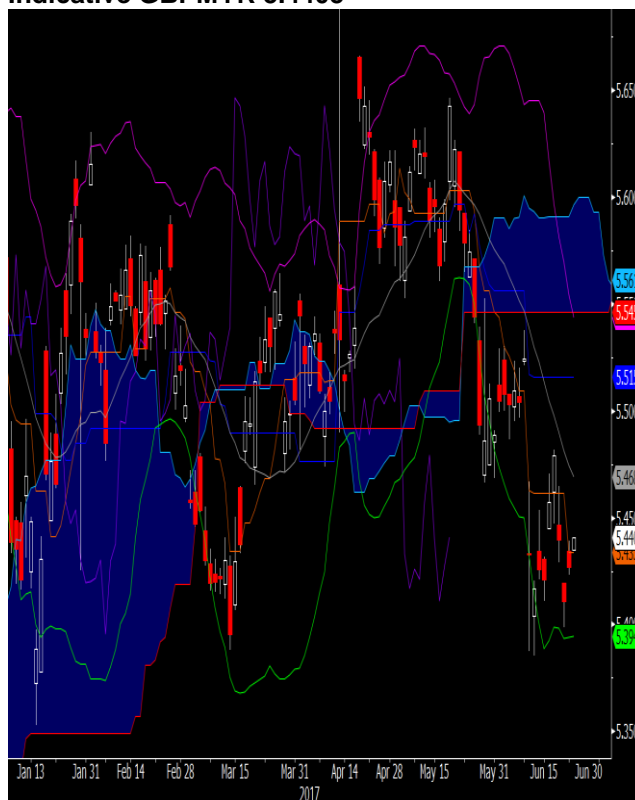
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.2887



Source: Bloomberg

Indicative GBPMYR 5.4405



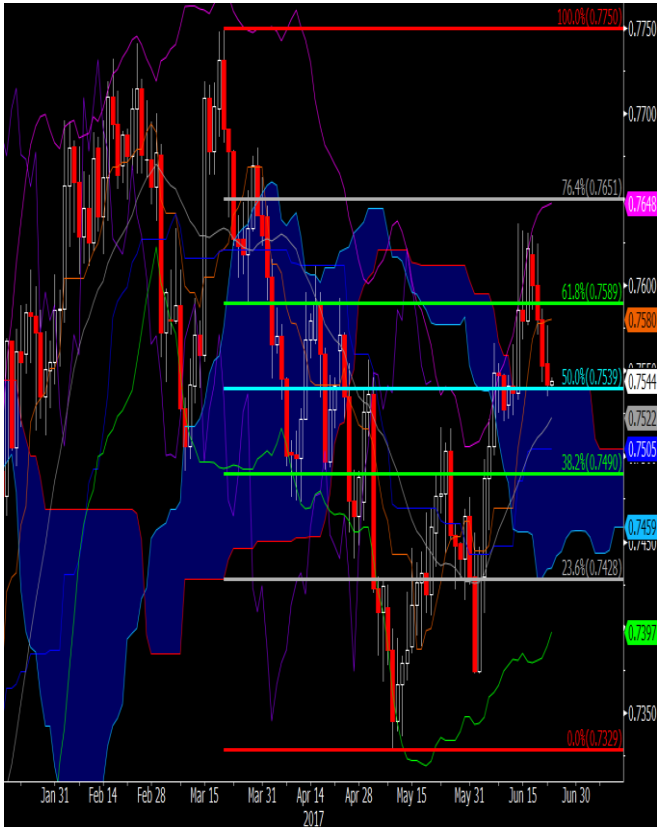
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook bullish** on the back of a firm USD and softer MYR, pressured by retreating risk appetite going into the weekend.
- **Weekly and monthly outlook bullish.**
- USDMYR remains technically bullish, more so after an early gap up, and therefore inclined to gains. We set sights on a potential test at 4.2921, above which 4.3030 will be targeted.
- **Continue to expect a potential advance to 4.3030**, otherwise curbed by a close below 4.2800.
- **Key resistances:** 4.2900 (R1), 4.2921 (R2), 4.2937 (R3)
- **Key supports:** 4.2870 (S1), 4.2839 (S2), 4.2800 (S3)
- **Expected range for the day:** 4.2860 – 4.2950

- GBPMYR opened 80pips higher at 5.4348. **Daily outlook slightly bullish** but likely with narrowed gains going into European trade as we expect GBP weakness to prevail.
- **Weekly and monthly outlook bearish.**
- Bearish bias continues to prevail thus we maintain that GBPMYR remains prone to further losses. Rebounds are likely stemmed near 5.4530 before extending its decline to test 5.4020.
- **Continue to expect a potential decline to 5.3960**, otherwise curbed by a close above 5.4470.
- **Key resistances:** 5.4472 (R1), 5.4530 (R2), 5.4649 (R3)
- **Key supports:** 5.4337 (S1), 5.4314 (S2), 5.4229 (S3)
- **Expected range for the day:** 5.4300 – 5.4450

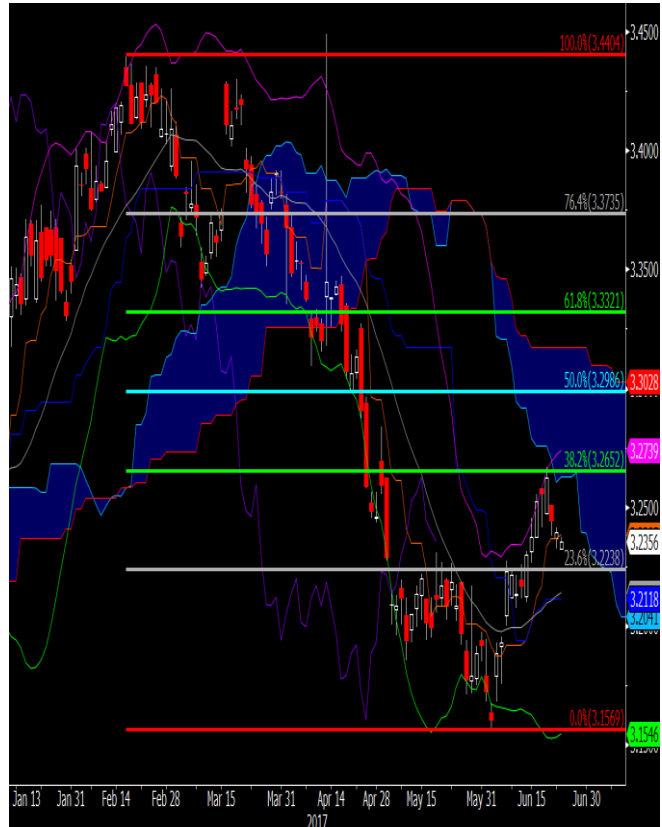
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7544



Source: Bloomberg

Indicative AUDMYR 3.2356



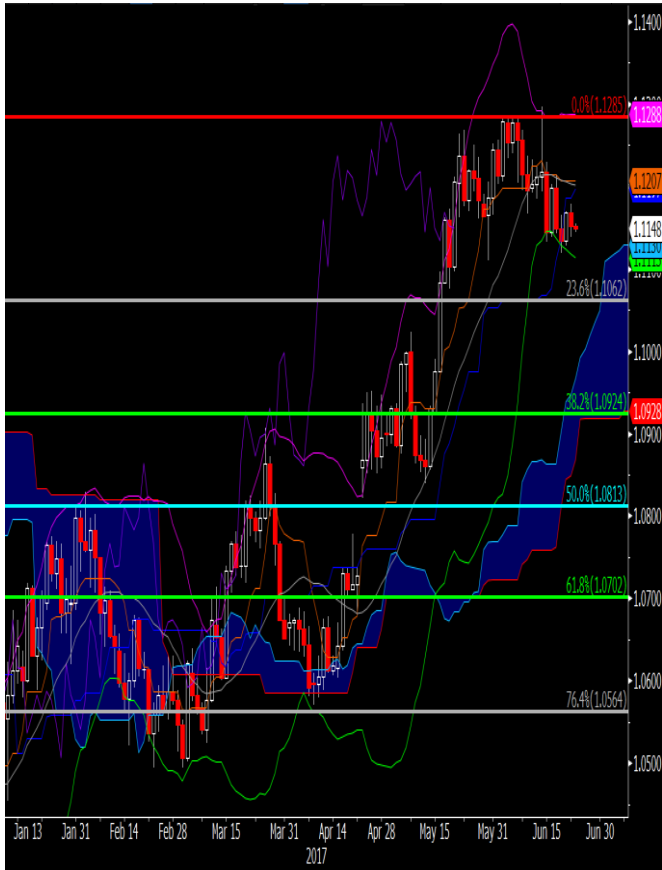
Source: Bloomberg

- AUDUSD opened unchanged at 0.7542. **Daily outlook bearish**, continued to be weighed down by retreating equities, more so on risk-off going into the weekend.
- **Weekly outlook bearish, monthly outlook bullish.**
- AUDUSD remains technically bearish and we continue to set sights on a test at 0.7539, below which a decline to 0.7490 is imminent.
- **Continue to expect a potential decline to 0.7460**, otherwise curbed by a close above 0.7590.
- **Key resistances:** 0.7554 (R1), 0.7562 (R2), 0.7580 (R3)
- **Key supports:** 0.7539 (S1), 0.7505 (S2), 0.7490 (S3)
- **Expected range for the day:** 0.7500 – 0.7560

- AUDMYR opened 69ips lower at 3.2324. **Daily outlook bearish** as we expect AUD to be more impacted by retreating risk appetite in the markets than MYR.
- **Weekly outlook bearish, monthly outlook bullish.**
- Bullish bias is gradually receding, thus limiting AUDMYR's gains. We maintain that a longer-term reversal has begun and we expect an imminent test at 3.2238, below which a drop to 3.2000 will be exposed.
- **Continue to expect a potential decline to 3.2250**, otherwise curbed by a close above 3.2441.
- **Key resistances:** 3.2385 (R1), 3.2441 (R2), 3.2470 (R3)
- **Key supports:** 3.2327 (S1), 3.2300 (S2), 3.2238 (S3)
- **Expected range for the day:** 3.2280 – 3.2370

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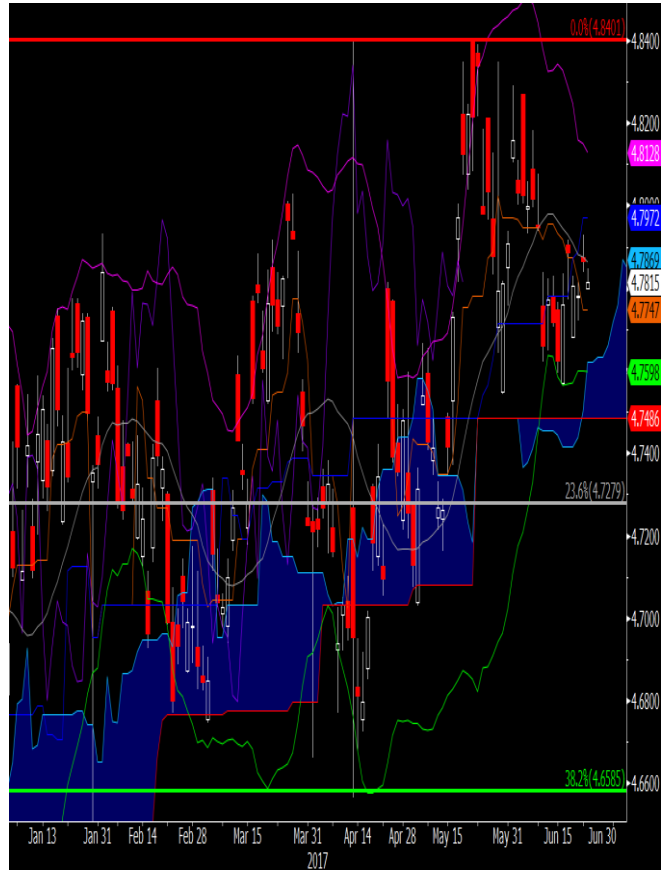
Indicative EURUSD 1.1148



Source: Bloomberg

- EURUSD opened unchanged at 1.1152. **Daily outlook bearish**, with EUR likely pressured by continued risk-off in European markets.
- **Weekly and monthly outlook bearish.**
- Losing 1.1159 overnight tilts EURUSD further to the downside. The pair is now inclined towards a test at 1.1112, below which a drop to 1.1062 will be exposed in the coming weeks.
- **Continue to expect a potential decline to 1.1060**, otherwise curbed by a close above 1.1197.
- **Key resistances:** 1.1156 (R1), 1.1197 (R2), 1.1207 (R3)
- **Key supports:** 1.1128 (S1), 1.1112 (S2), 1.1100 (S3)
- **Expected range for the day:** 1.1100 – 1.1170

Indicative EURMYR 4.7815



Source: Bloomberg

- EURMYR opened 66pips lower at 4.7798. **Daily outlook slightly bearish** in anticipation of further weakness in EUR offsetting a soft MYR.
- **Weekly and monthly outlook bearish.**
- We note that chances of a rebound has been thwarted by failure to beat 4.7863 overnight. EURMYR remains inclined towards downsides currently, and poised to test 4.7731.
- **Expect a potential decline to 4.7560**, otherwise curbed by a close above 4.7930.
- **Key resistances:** 4.7839 (R1), 4.7863 (R2), 4.7929 (R3)
- **Key supports:** 4.7800 (S1), 4.7772 (S2), 4.7747 (S3)
- **Expected range for the day:** 4.7770 – 4.7860

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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@hbb.hongleong.com.my

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