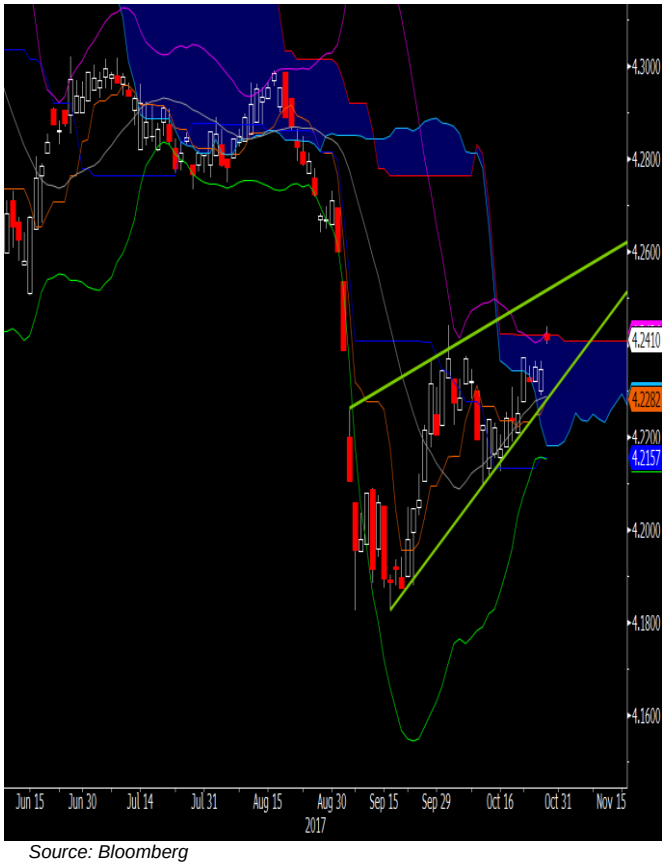
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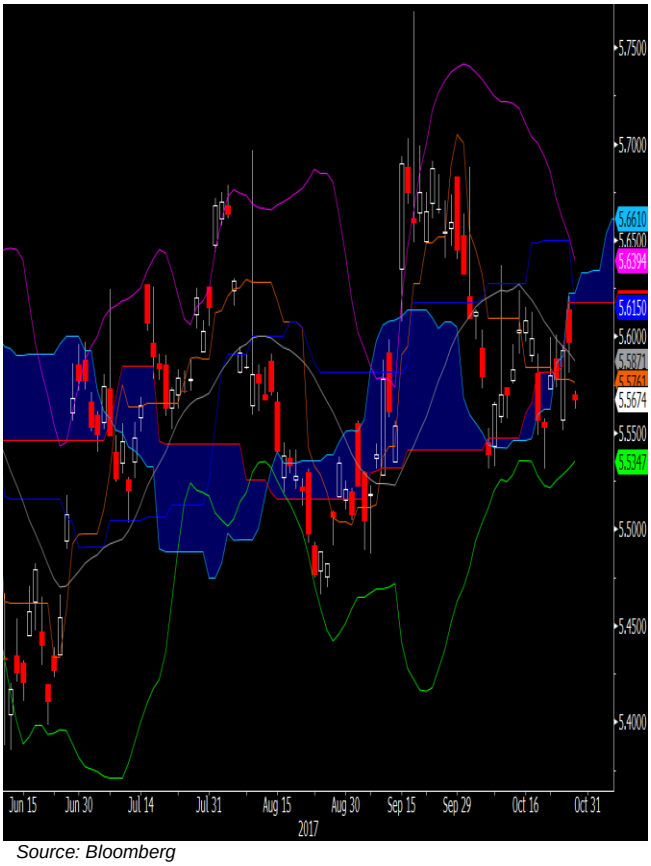
Indicative USDMYR 4.2410



Source: Bloomberg

- USDMYR opened higher today. **Daily outlook bullish** on a strong USD and continued risk aversion ahead of Malaysia Budget 2018 tabling.
- **Weekly outlook bullish, monthly outlook neutral**.
- USDMYR expectedly moved to 4.2414; caution that a close above 4.2421 will trigger an extended upside to circa 4.2500.
- **USDMYR expectedly advanced to 4.2412** in early trade.
- **Key resistances:** 4.2421 (R1), 4.2450 (R2), 4.2480 (R3)
- **Key supports:** 4.2400 (S1), 4.2373 (S2), 4.2355 (S3)
- **Expected range for the day:** 4.2380 – 4.2480

Indicative GBPMYR 5.5674

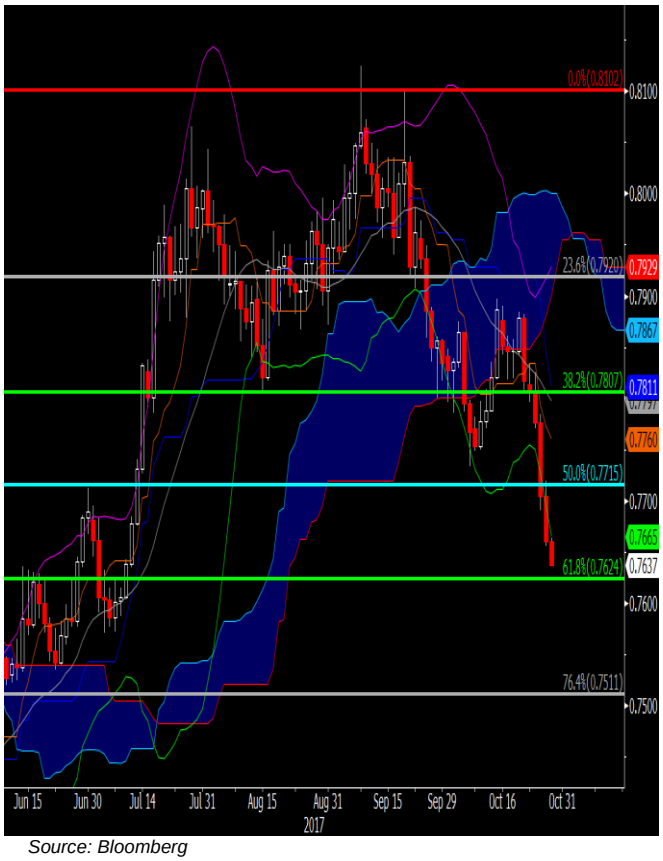


Source: Bloomberg

- GBPMYR opened 276pips lower at 5.5698. **Daily outlook bearish**, pressured by sharply lower opening and renewed weakness in GBP amid speculation that the EU is preparing for possible failure in Brexit talks.
- **Weekly outlook bullish, monthly outlook bearish**.
- GBPMYR's erratic direction continues; the pair is now tilted to the downside after opening way below 5.5870. Note that a break below 5.5608 will be viewed as a bearish sign that could push the pair to 5.5346 in the next leg lower.
- **Expect a potential decline to 5.5346**, otherwise curbed by a close above 5.5816.
- **Key resistances**: 5.5761 (R1), 5.5870 (R2), 5.6000 (R3)
- **Key supports**: 5.5608 (S1), 5.5510 (S2), 5.5486 (S3)
- **Expected range for the day:** 5.5500 – 5.5760

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

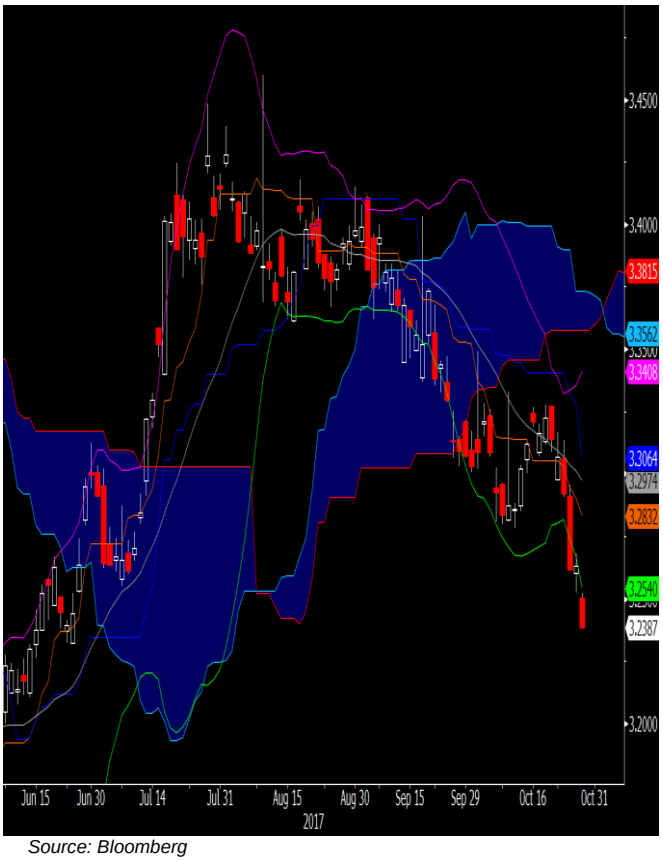
Indicative AUDUSD 0.7637



Source: Bloomberg

- AUDUSD opened unchanged at 0.7660. **Daily outlook bearish** on a firm USD, as well as weighed down by soft Australia data on producer prices.
- **Weekly and monthly outlook bearish**.
- Bearish bias has intensified, thus point AUDUSD lower. We set sights on a downside break at 0.7600, which if true will set a course for 0.7511.
- **AUDUSD expectedly declined to 0.7645** yesterday.
- **Key resistances:** 0.7668 (R1), 0.7690 (R2), 0.7715 (R3)
- **Key supports:** 0.7620 (S1), 0.7603 (S2), 0.7585 (S3)
- **Expected range for the day:** 0.7600 – 0.7670

Indicative AUDMYR 3.2387

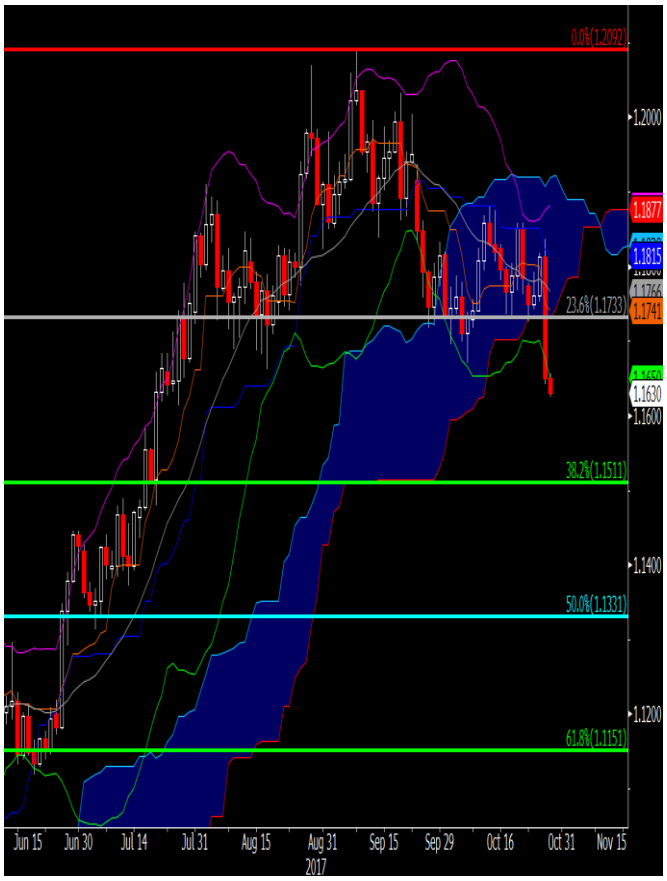


Source: Bloomberg

- AUDMYR opened 131pips lower at 3.2502. **Daily outlook bearish**, weighed down by the sharply lower opening and downside impact on AUD from fundamental factor.
- **Weekly and monthly outlook bearish**.
- Bearish bias prevails, suggesting more losses for AUDMYR. Rebounds are likely restricted by 3.2524, while declines are expected to take aim at 3.2197.
- **AUDMYR expectedly declined to 3.2460** in early trade.
- **Key resistances:** 3.2400 (R1), 3.2450 (R2), 3.2500 (R3)
- **Key supports:** 3.2380 (S1), 3.2320 (S2), 3.2285 (S3)
- **Expected range for the day:** 3.2280 – 3.2530

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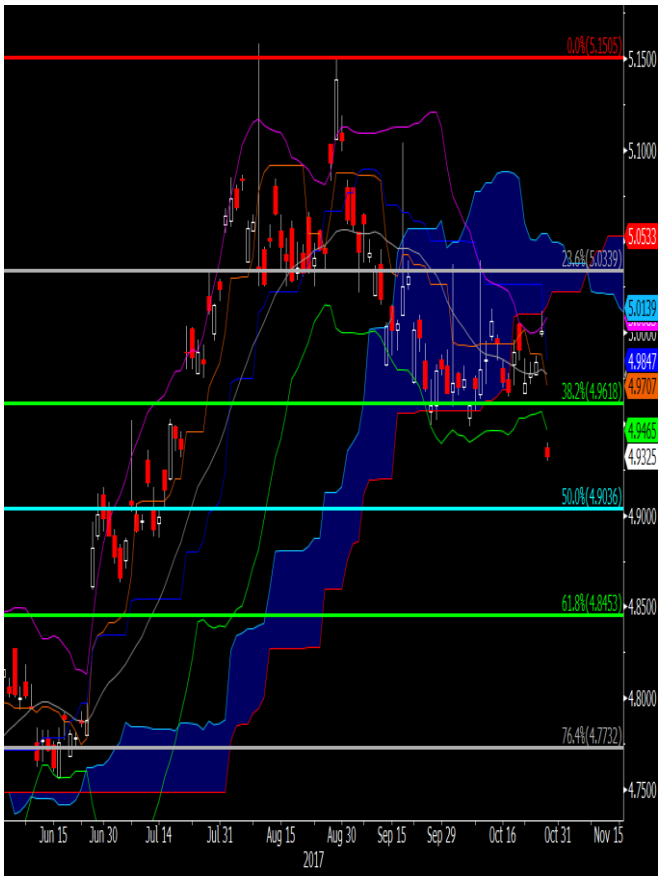
Indicative EURUSD 1.1630



Source: Bloomberg

- EURUSD opened unchanged at 1.1650. **Daily outlook bearish** on negative impact from ECB decision and potential flare up of political woes in Spain.
- **Weekly and monthly outlook bearish**.
- We view that EURUSD has completed a chart pattern; we set sights on a drop to 1.1511 in the coming weeks. Rebounds are possible but likely blocked by 1.1708 before resuming its declines.
- **EURUSD expectedly declined to 1.1690** yesterday.
- **Key resistances:** 1.1651 (R1), 1.1680 (R2), 1.1708 (R3)
- **Key supports:** 1.1602 (S1), 1.1583 (S2), 1.1557 (S3)
- **Expected range for the day:** 1.1580 – 1.1660

Indicative EURMYR 4.9325



Source: Bloomberg

- EURMYR opened 636pips higher at 4.9369. **Daily outlook bearish**, weighed down by the sharply lower opening and potential for EUR to retreat further in European trade.
- **Weekly and monthly outlook bearish**.
- EURMYR failed to threaten 5.0106, and was rejected, resulting in a sharply lower opening. EURMYR is now firmly bearish, with scope to drop to 4.9036 in the next leg lower. Rebounds are possible given how much it has dropped, but reckon that gains are likely restricted by 4.9470.
- **Expect a potential decline to 4.9036**, otherwise curbed by a close above 4.9470.
- **Key resistances:** 4.9400 (R1), 4.9470 (R2), 4.9521 (R3)
- **Key supports:** 4.9300 (S1), 4.9153 (S2), 4.9120 (S3)
- **Expected range for the day:** 4.9200 – 4.9400

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