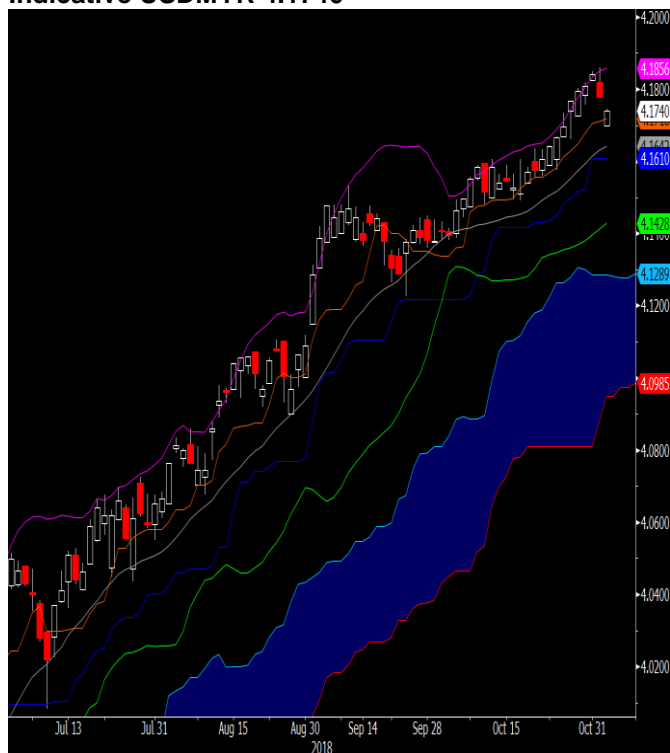
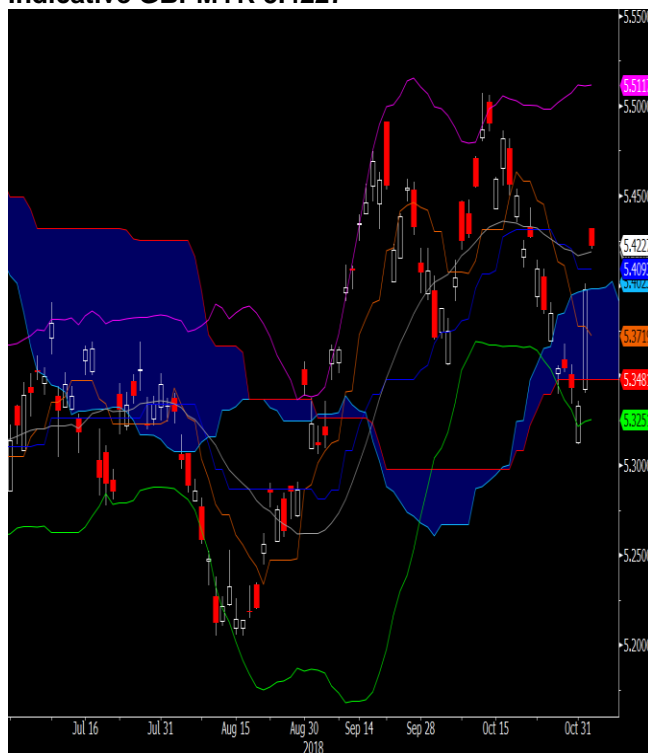


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.1740**


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral** as potential advancement from overnight losses in USD is likely pared by risk aversion ahead of the announcement of Malaysia Budget today.
- **Weekly and monthly outlook bearish.**
- Today's gap down has altered USDMYR's technical landscape. Unless USDMYR manages to recapture above 4.1800 today, it is now inclined to the downside with room to slide to circa 4.1640 – 4.1680.
- **Key resistances:** 4.1750 (R1), 4.1860 (R2), 4.1870 (R3)
- **Key supports:** 4.1735 (S1), 4.1700 (S2), 4.1670 (S3)
- **Expected range for the day:** 4.1700 – 4.1760

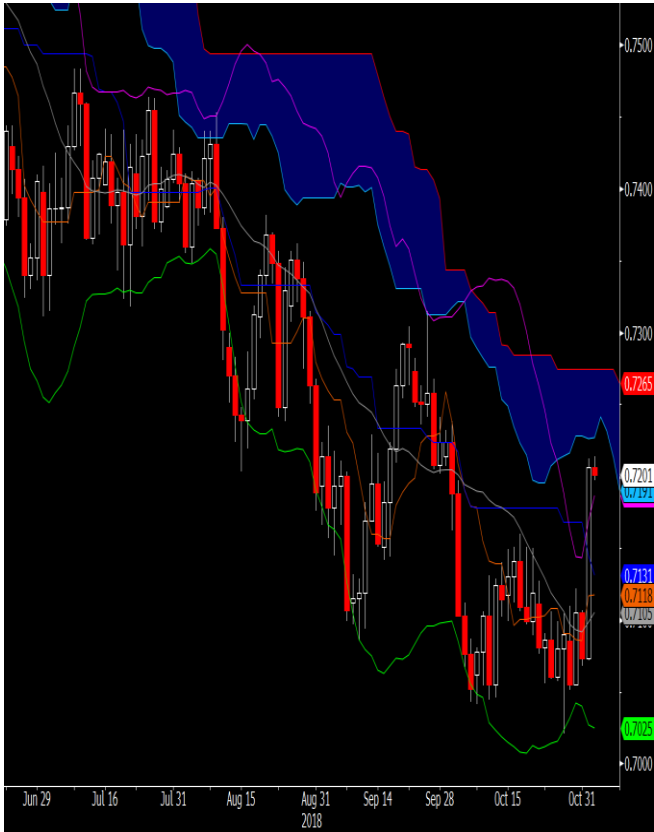
**Indicative GBPMYR 5.4227**


Source: Bloomberg

- GBPMYR opened 339pips higher at 5.4319 today. **Daily outlook bullish**, lifted by the higher opening and improved Brexit sentiment.
- **Weekly and monthly outlook bullish.**
- Upside bias continues to prevail in GBPMYR and is likely to test 5.4651. Caution on potential for technical pullback, but as long as GBPMYR holds above 5.3982, upside bias prevails.
- **GBPMYR expectedly climbed to 5.3972** yesterday. Expect a potential advance to 5.4651, otherwise curbed by a close below 5.4093.
- **Key resistances:** 5.4264 (R1), 5.4312 (R2), 5.4353 (R3)
- **Key supports:** 5.4184 (S1), 5.4144 (S2), 5.4093 (S3)
- **Expected range for the day:** 5.4185 – 5.4320

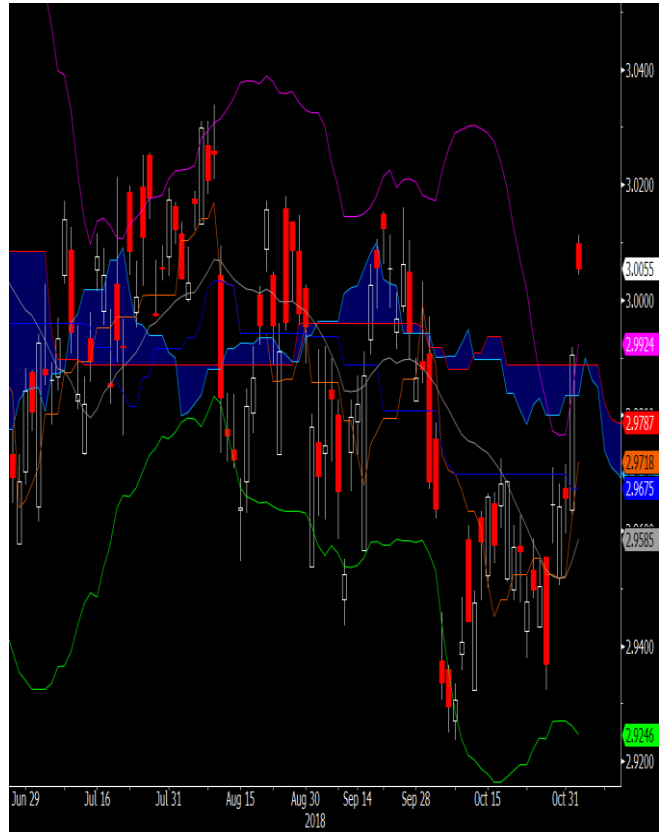
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.7201**



Source: Bloomberg

**Indicative AUDMYR 3.0055**



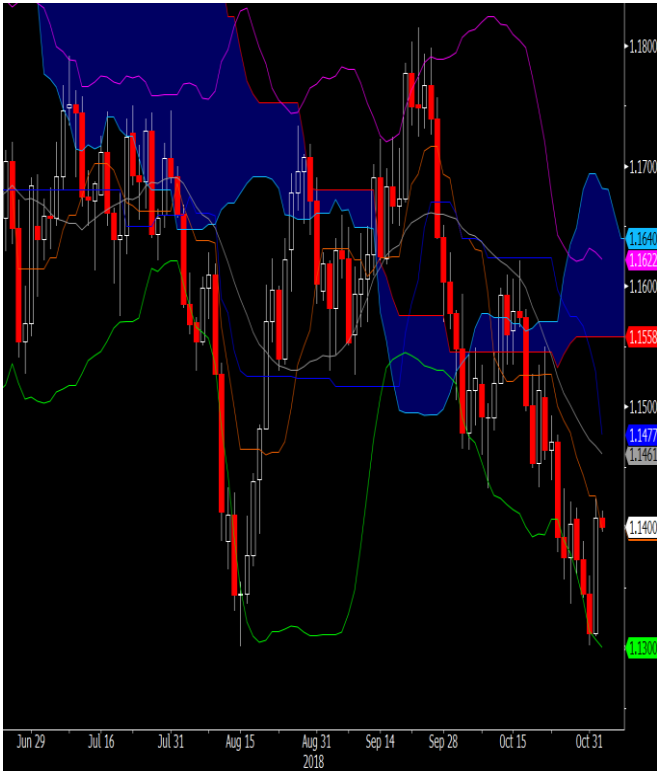
Source: Bloomberg

- AUDUSD opened unchanged at 0.7073 today. **Daily outlook slightly bullish**, supported by improved risk appetite in the markets.
- **Weekly and monthly outlook bullish.**
- AUDUSD bested our expectations by surging through 0.7130. Still, caution on potential for technical pullback after recent rally though holding above 0.7148 will sustain current bullish bias. Expect a break at 0.7226 and a test at 0.7238.
- **Expect a potential advance to 0.7250**, otherwise curbed by a close below 0.7175.
- **Key resistances:** 0.7212 (R1), 0.7226 (R2), 0.7238 (R3)
- **Key supports:** 0.7180 (S1), 0.7158 (S2), 0.7145 (S3)
- **Expected range for the day:** 0.7180 – 0.7225

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

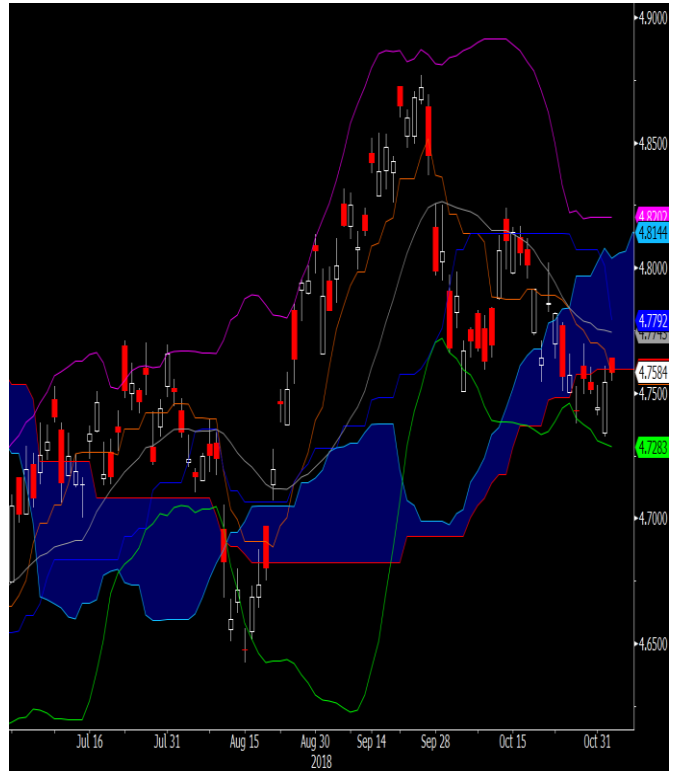
- AUDMYR opened 194pips higher at 3.0055 today. **Daily outlook bullish**, supported by the strong opening and improved risk appetite in the markets.
- **Weekly and monthly outlook bullish.**
- AUDMYR remains tilted to the upside. Further gains are expected amid improving upward momentum, possibly testing 3.0160 – 3.0180 next.
- **AUDMYR expectedly advanced to 2.9888** yesterday. Expect a potential advance to 3.0160, otherwise curbed by a close below 2.9987.
- **Key resistances:** 3.0062 (R1), 3.0103 (R2), 3.0136 (R3)
- **Key supports:** 3.0030 (S1), 3.0000 (S2), 2.9987 (S3)
- **Expected range for the day:** 2.9990 – 3.0115

**Indicative EURUSD 1.1400**



Source: Bloomberg

**Indicative EURMYR 4.7584**



Source: Bloomberg

- EURUSD opened unchanged at 1.1408 today. **Daily outlook bullish** to the extent of losses in USD; direction will be determined by performance of USD.
- **Weekly and monthly outlook bullish.**
- The bullish chart pattern that we thought to have been nullified is now back in play, hinting at a strong reversal for EURUSD once 1.1461 is broken. Meantime, EURUSD is poised to test 1.1432 in the next leg higher, but caution that a minor pullback cannot be ruled out after yesterday's rally.
- **Expect a potential advance to 1.1450**, otherwise curbed by a close below 1.1375.
- **Key resistances:** 1.1416 (R1), 1.1433 (R2), 1.1461 (R3)
- **Key supports:** 1.1380 (S1), 1.1367 (S2), 1.1350 (S3)
- **Expected range for the day:** 1.1370 – 1.1430

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

- EURMYR opened 94pips higher at 4.7639 today. **Daily outlook slightly bullish** in anticipation of further gains in EUR going into European session.
- **Weekly and monthly outlook bullish.**
- A bullish trend has just emerged but we would wait for a close above 4.7596 to confirm that the trend is sustainable. Otherwise, EURMYR remains prone to a drop to 4.7280.
- **Key resistances:** 4.7596 (R1), 4.7650 (R2), 4.7680 (R3)
- **Key supports:** 4.7511 (S1), 4.7500 (S2), 4.7485 (S3)
- **Expected range for the day:** 4.7520 – 4.7640

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