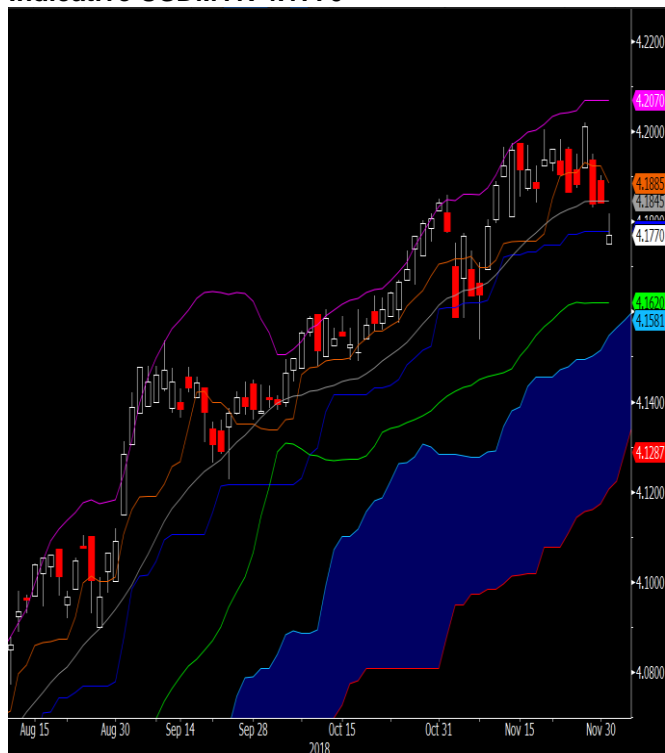


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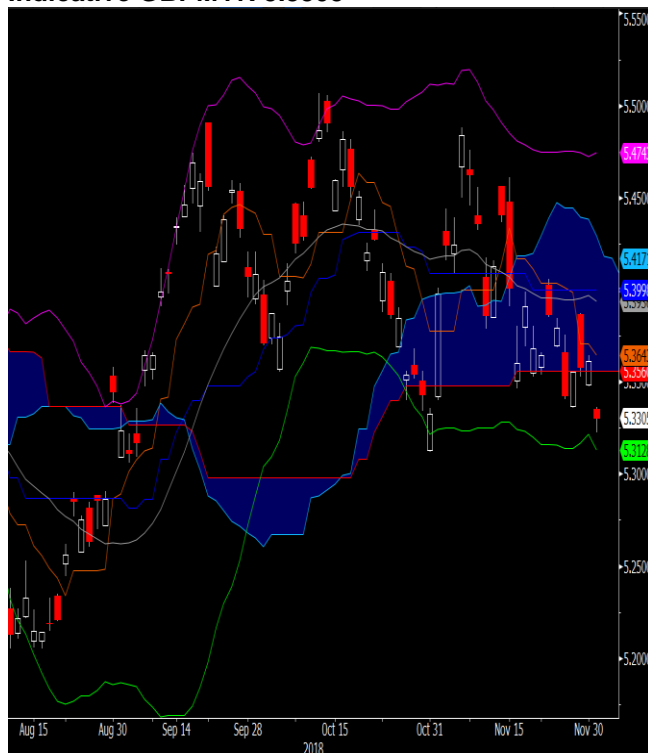
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1770



Source: Bloomberg

Indicative GBPMYR 5.3305



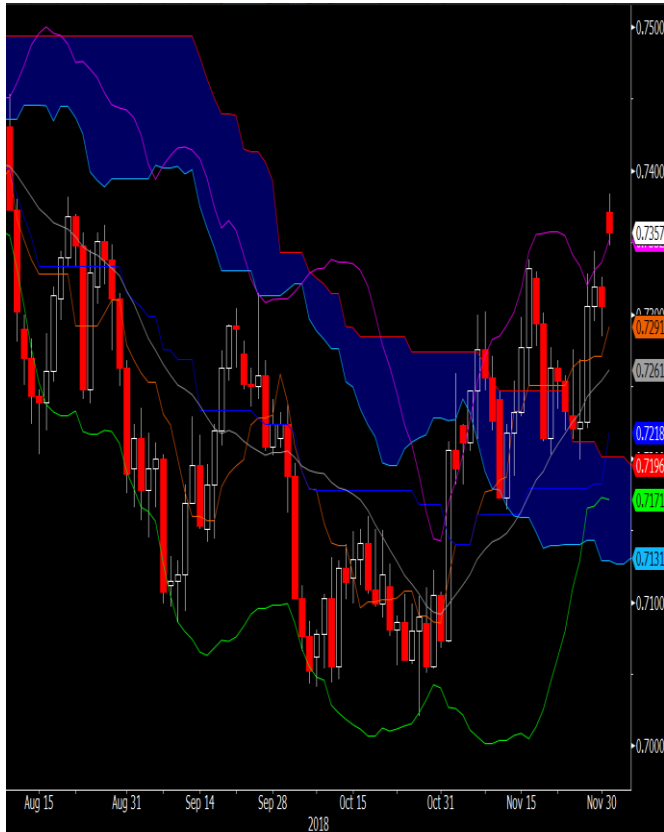
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook slightly bearish** with MYR supported by improving risk appetite in the markets.
- **Weekly and monthly outlook bearish.**
- USDMYR is likely to slide lower as price-momentum divergence unravels. There is room for a drop to 4.1750 - 4.1770 next, below which 4.1735 will likely be also broken in the process.
- **Key resistances:** 4.1800 (R1), 4.1820 (R2), 4.1845 (R3)
- **Key supports:** 4.1750 (S1), 4.1730 (S2), 4.1700 (S3)
- **Expected range for the day:** 4.1720 – 4.1820

- GBPMYR opened 256pips lower at 5.3355 today. **Daily outlook bearish** following the sharply lower opening and potential further declines in GBP amid Brexit uncertainties.
- **Weekly outlook bearish, monthly outlook bullish.**
- Downward momentum continues to build, and likely to be compounded upon by GBPMYR gapping below 5.3560 at opening. Expect GBPMYR to remain subdued but caution that the sooner it falls to 5.3100 – 5.3130, the quicker it is at risk of a modest rebound.
- **GBPMYR expectedly declined to 5.3287** in early trade.
- **Key resistances:** 5.3364 (R1), 5.3404 (R2), 5.3462 (R3)
- **Key supports:** 5.3300 (S1), 5.3280 (S2), 5.3250 (S3)
- **Expected range for the day:** 5.3200 – 5.3370

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

**Indicative AUDUSD 0.7357**

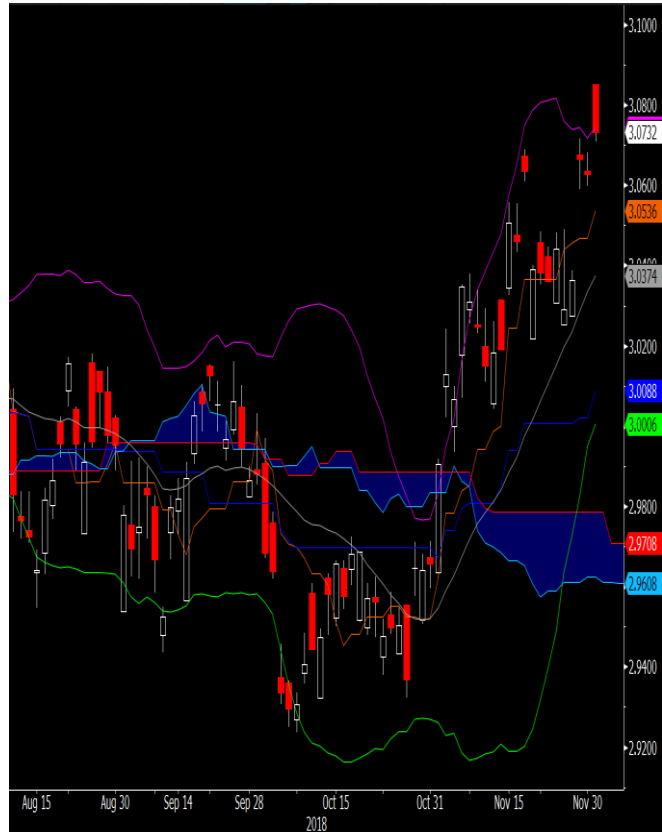


Source: Bloomberg

- AUDUSD opened 65pips higher at 0.7371 today. **Daily outlook slightly bullish** on the back of a soft USD, further supported by improving risk appetite in the markets.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDUSD is still tilted to the upside, with room to test 0.7370 – 0.7380 next. However, price-momentum divergence has emerged, on top of a formation of a bearish chart pattern, all of which suggests a reversal soon.
- **Key resistances:** 0.7370 (R1), 0.7385 (R2), 0.7400 (R3)
- **Key supports:** 0.7352 (S1), 0.7328 (S2), 0.7315 (S3)
- **Expected range for the day:** 0.7330 – 0.7385

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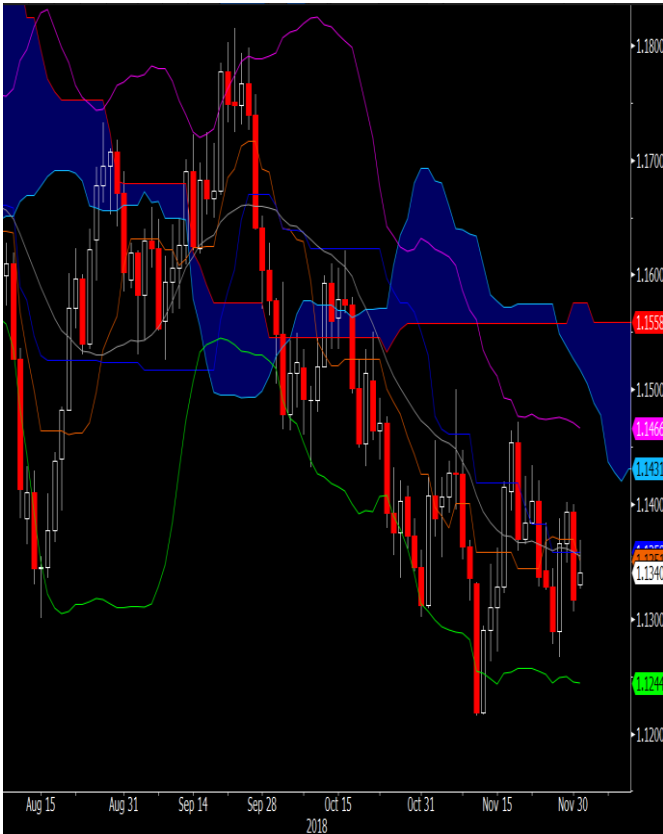
**Indicative AUDMYR 3.0732**



Source: Bloomberg

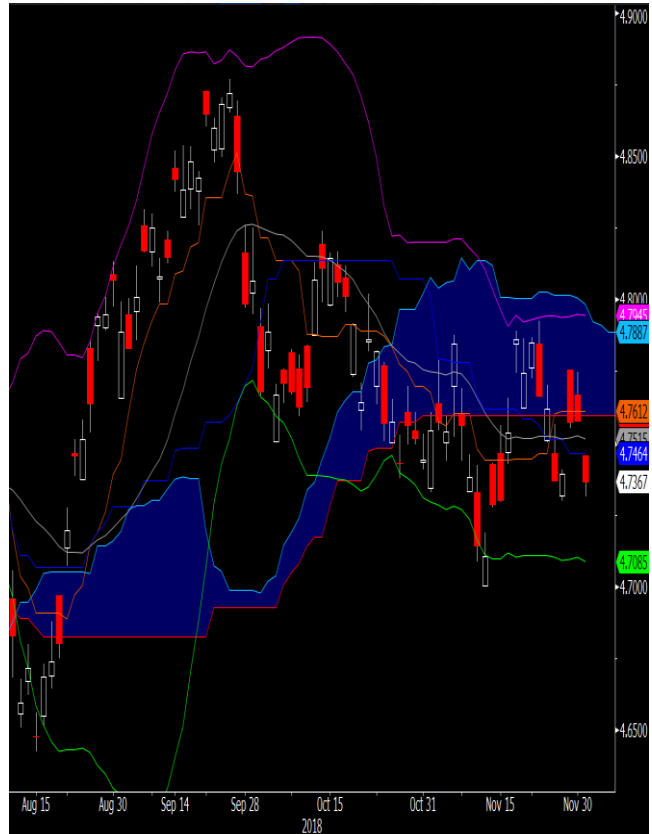
- AUDMYR opened 225pips higher at 3.0852 today. **Daily outlook slightly bullish** following the sharply higher opening and likelihood of further gains in AUD amid improving risk appetite.
- **Weekly outlook neutral, monthly outlook bearish.**
- We continue to note that price-momentum divergence and formation of a bearish chart pattern as signs that current upside bias is unlikely to sustain.
- **Continue to expect a potential decline to 3.0000**, otherwise curbed by a close above 3.0800.
- **Key resistances:** 3.0780 (R1), 3.0800 (R2), 3.0850 (R3)
- **Key supports:** 3.0715 (S1), 3.0700 (S2), 3.0684 (S3)
- **Expected range for the day:** 3.0680 – 3.0850

**Indicative EURUSD 1.1340**



Source: Bloomberg

**Indicative EURMYR 4.7367**



Source: Bloomberg

- EURUSD opened 13pips higher at 1.1340 today. **Daily outlook bullish** in anticipation of a soft USD, further supported by easing trade tensions.
- **Weekly and monthly outlook bullish.**
- Despite last Friday's tumble, EURUSD sustains a bullish bias and we continue to set sights on a test circa 1.1400 – 1.1416 in the next leg higher. We note that beating 1.1456 is seen as completion of a bullish chart pattern that suggests a move to circa 1.1560 – 1.1580.
- **Continue to expect a potential climb to 1.1416**, otherwise curbed by a close below 1.1317.
- **Key resistances:** 1.1355 (R1), 1.1367 (R2), 1.1380 (R3)
- **Key supports:** 1.1317 (S1), 1.1300 (S2), 1.1280 (S3)
- **Expected range for the day:** 1.1320 – 1.1370

- EURMYR opened 122pips lower at 4.7457 today. **Daily outlook slightly bearish**, weighed down by the lower opening but caution that current losses may be narrowed going into European session.
- **Weekly outlook bullish, monthly outlook bullish.**
- Failure to hold above 4.7596 last Friday and a gap down at opening today are signs that bears continue to threaten EURMYR. Expect downside to prevail, taking aim at 4.7304 in the next lower.
- **Key resistances:** 4.7425 (R1), 4.7464 (R2), 4.7517 (R3)
- **Key supports:** 4.7375 (S1), 4.7327 (S2), 4.7304 (S3)
- **Expected range for the day:** 4.7310 – 4.7500

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