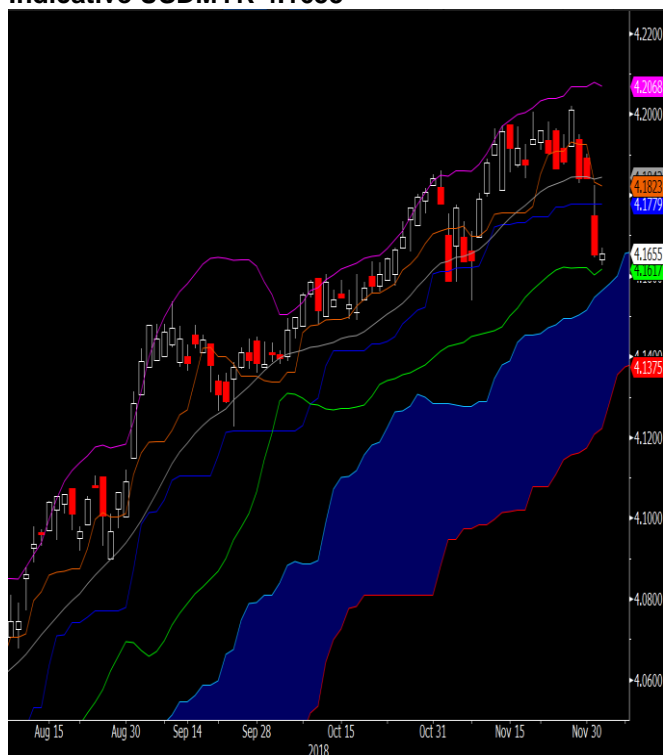


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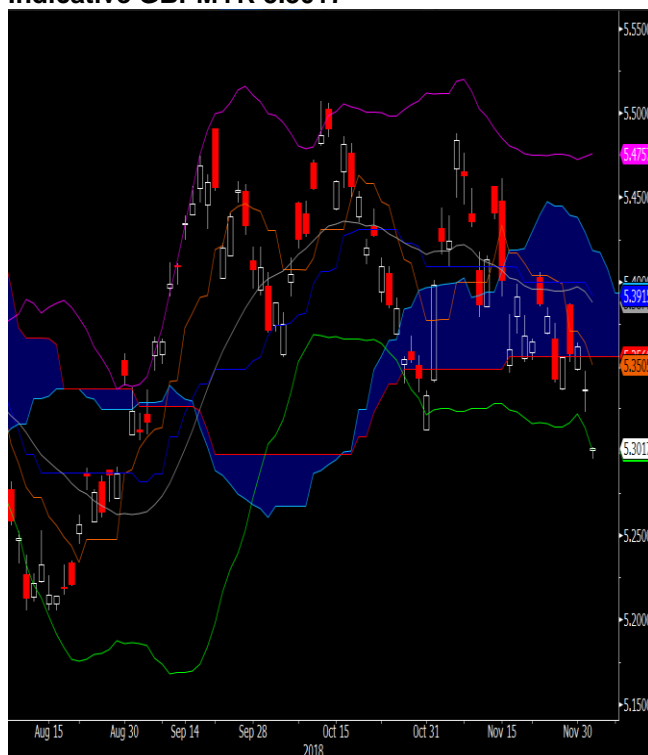
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1655



Source: Bloomberg

Indicative GBPMYR 5.3017



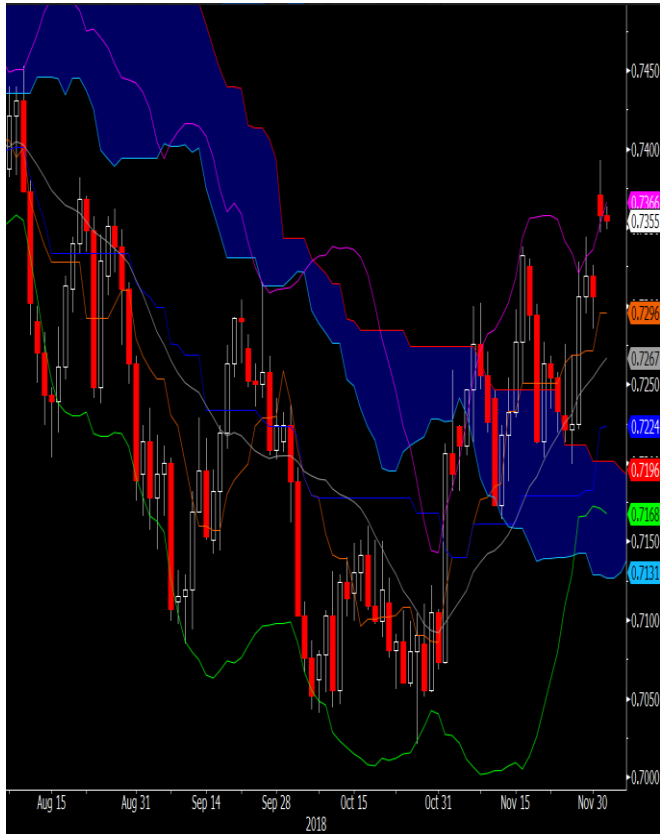
Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook neutral**, with room for mild losses as risk appetite continues to improve in the markets, supporting MYR.
- **Weekly and monthly outlook bearish.**
- A bearish trend prevails and likely to lead USDMYR lower. But given the relative losses in recent days, we reckon that downsides are likely to ease, particularly approaching firm support at 4.1565 – 4.1600.
- **Key resistances:** 4.1670 (R1), 4.1690 (R2), 4.1700 (R3)
- **Key supports:** 4.1615 (S1), 4.1600 (S2), 4.1580 (S3)
- **Expected range for the day:** 4.1600 – 4.1670

- GBPMYR opened 357pips lower at 5.3003 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 shows no sign of abating. GBPMYR remains in a bearish trend, and further losses to circa 5.2800 may materialize before attempting a rebound.
- **Key resistances:** 5.3030 (R1), 5.3050 (R2), 5.3080 (R3)
- **Key supports:** 5.3000 (S1), 5.2985 (S2), 5.2960 (S3)
- **Expected range for the day:** 5.2950 – 5.3060

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

**Indicative AUDUSD 0.7355**

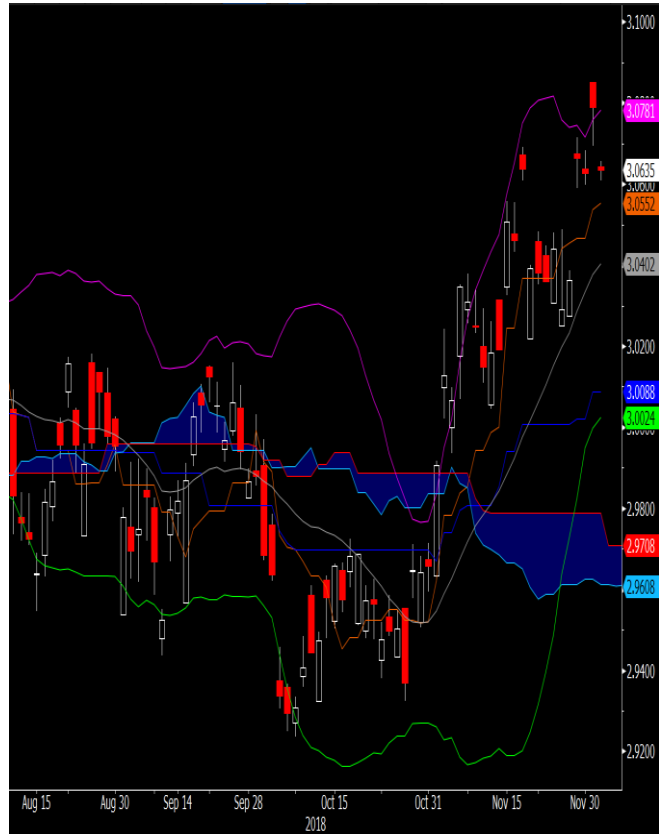


Source: Bloomberg

- AUDUSD opened unchanged at 0.7358 today. **Daily outlook slightly bearish** on technical reason; caution that RBA policy statement could contain dovish remarks that drive AUD lower.
- **Weekly outlook bullish, monthly outlook bearish.**
- We suspect some retracement could take place after recent upward move. Current bullish trend is contesting with reversal signs for dominance over AUDUSD's direction. Therefore, we are still skeptical over how much more AUDUSD could climb before reversing.
- **Key resistances:** 0.7368 (R1), 0.7385 (R2), 0.7400 (R3)
- **Key supports:** 0.7352 (S1), 0.7328 (S2), 0.7317 (S3)
- **Expected range for the day:** 0.7340 – 0.7370

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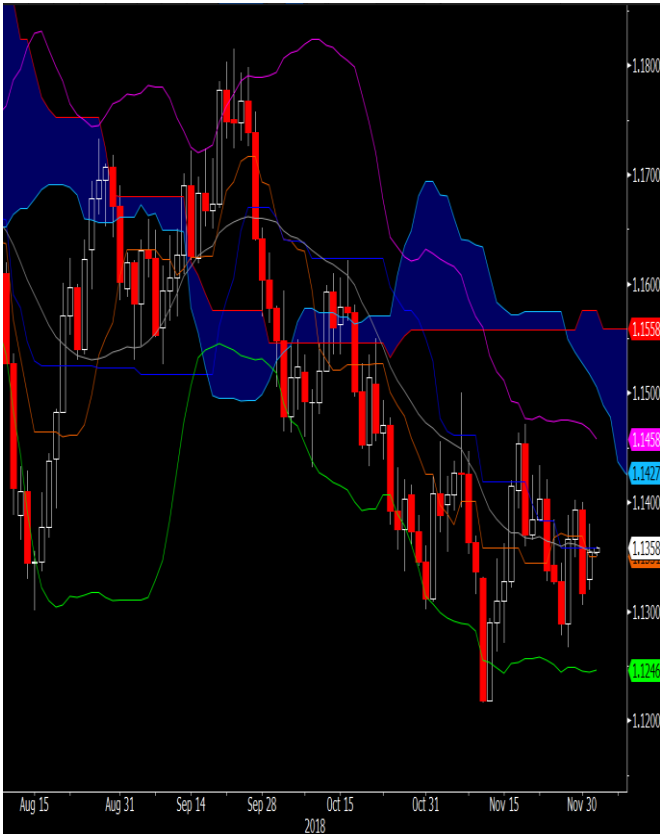
**Indicative AUDMYR 3.0635**



Source: Bloomberg

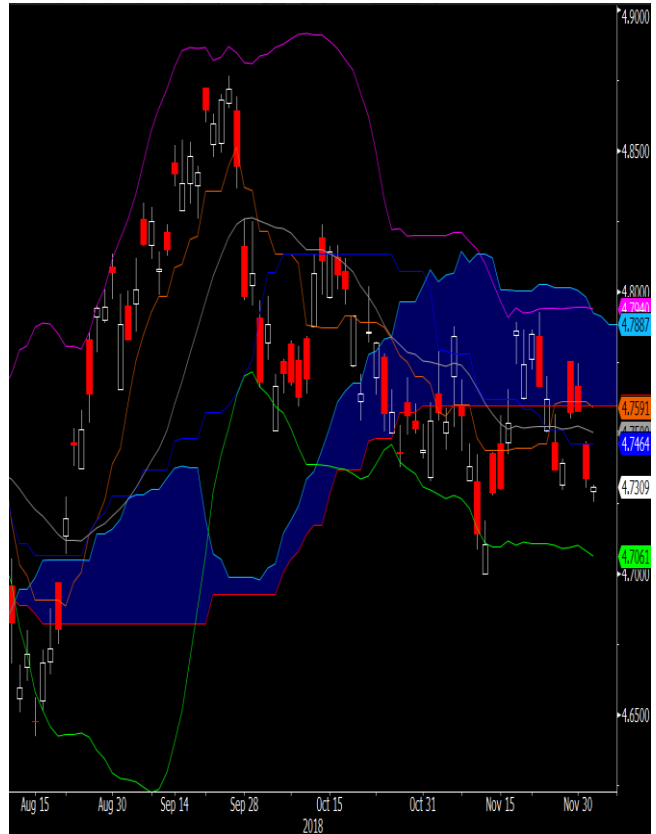
- AUDMYR opened 149pips lower at 3.0642 today. **Daily outlook slightly bearish** following the sharply higher opening.
- **Weekly outlook neutral, monthly outlook bearish.**
- We continue to note that price-momentum divergence and formation of a bearish chart pattern as signs that current upside bias is unlikely to sustain.
- **Continue to expect a potential decline to 3.0000**, otherwise curbed by a close above 3.0777.
- **Key resistances:** 3.0683 (R1), 3.0716 (R2), 3.0750 (R3)
- **Key supports:** 3.0608 (S1), 3.0591 (S2), 3.0552 (S3)
- **Expected range for the day:** 3.0580 – 3.0660

**Indicative EURUSD 1.1358**



Source: Bloomberg

**Indicative EURMYR 4.7309**



Source: Bloomberg

- EURUSD opened unchanged at 1.1354 today. **Daily outlook bullish** in anticipation of a soft USD, further supported by easing trade tensions.
- **Weekly and monthly outlook bullish.**
- We maintain the view that EURUSD sustains a bullish bias and 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 1.1328.
- **Key resistances:** 1.1367 (R1), 1.1384 (R2), 1.1405 (R3)
- **Key supports:** 1.1351 (S1), 1.1344 (S2), 1.1320 (S3)
- **Expected range for the day:** 1.1340 – 1.1390

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

- EURMYR opened 46pips lower at 4.7294 today. **Daily outlook neutral**, with mild losses on a firmer MYR supported by improving risk appetite in the markets.
- **Weekly outlook bullish, monthly outlook bullish.**
- Downward momentum has emerged, further tilting EURMYR lower. Caution that losing 4.7279 will be seen as a sign of increased weakness, which will likely push EURMYR lower to 4.7188 – 4.7200 in the next leg lower.
- **Key resistances:** 4.7332 (R1), 4.7367 (R2), 4.7407 (R3)
- **Key supports:** 4.7279 (S1), 4.7256 (S2), 4.7220 (S3)
- **Expected range for the day:** 4.7220 – 4.7330

**Hong Leong Bank Berhad**

Fixed Income &amp; Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: [HLMarkets@hibb.hongleong.com.my](mailto:HLMarkets@hibb.hongleong.com.my)**DISCLAIMER**

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