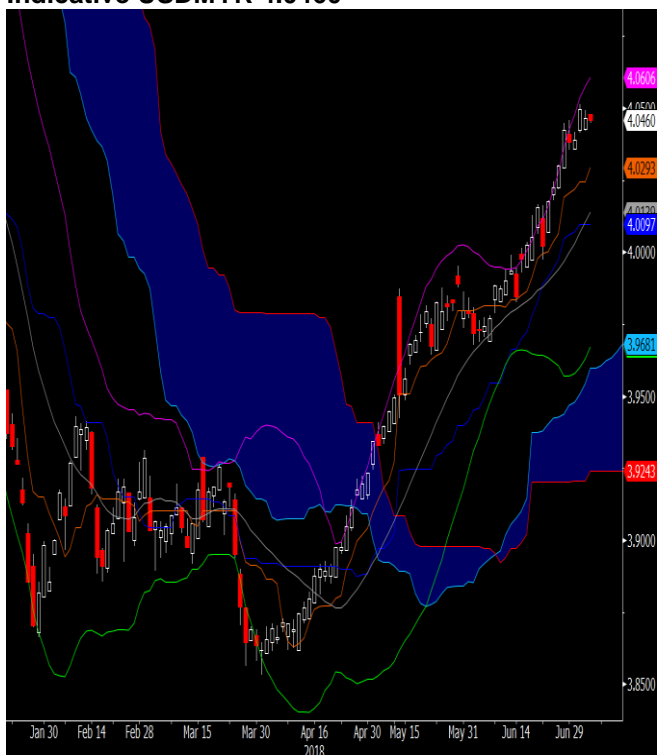
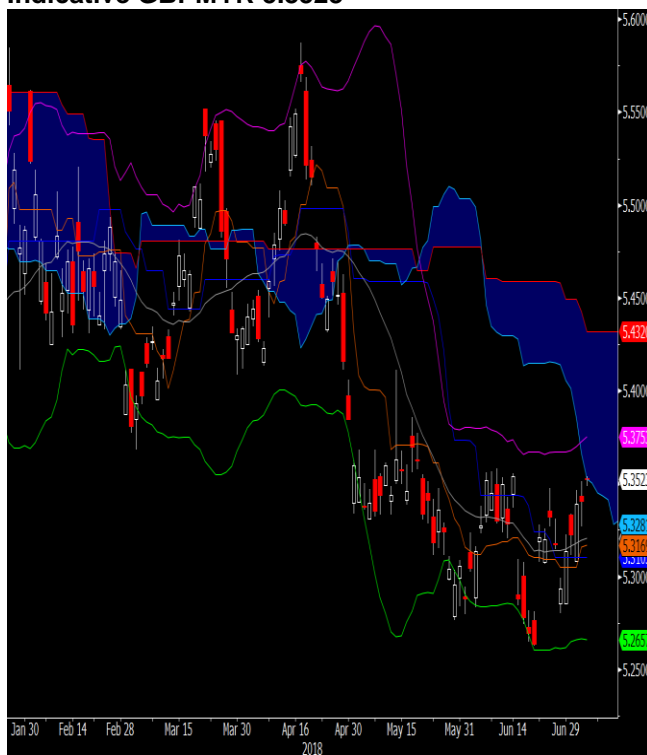


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.0460**


Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook slightly bearish** in anticipation of a softer USD that is likely to be weighed down ahead of US data and FOMC minutes tonight.
- **Weekly and monthly outlook bearish.**
- We maintain that USDMYR appears to be initiating a reversal, which will head lower once 4.0325 is broken. This could trigger losses to circa 4.0146.
- **Continue to expect a potential decline to 4.0146**, otherwise curbed by a close above 4.0500.
- **Key resistances:** 4.0490 (R1), 4.0520 (R2), 4.0550 (R3)
- **Key supports:** 4.0450 (S1), 4.0417 (S2), 4.0400 (S3)
- **Expected range for the day:** 4.0420 – 4.0480

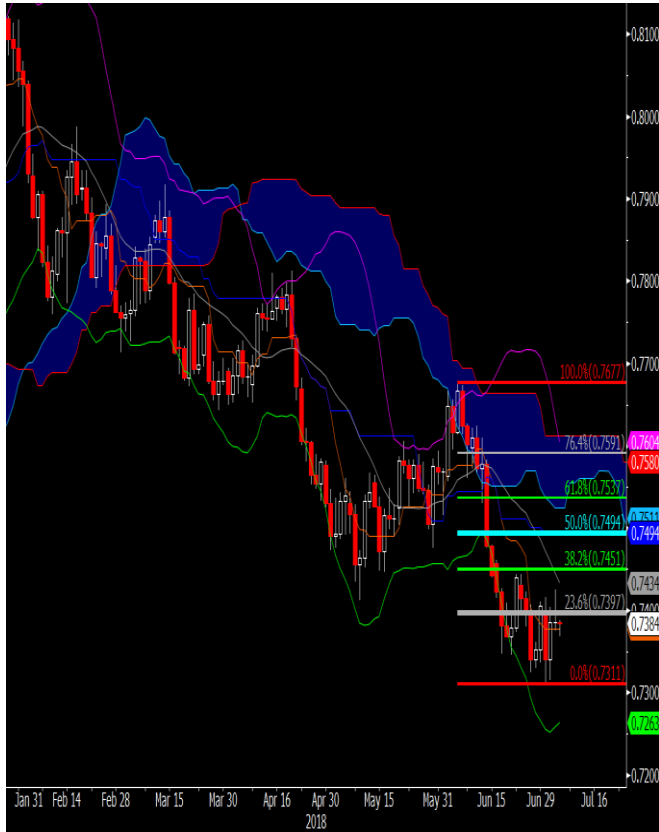
**Indicative GBPMYR 5.3523**


Source: Bloomberg

- GBPMYR opened 122pips higher at 5.3527 today. **Daily outlook bullish**, lifted by a sharply higher opening and potential for GBP to climb higher in European session.
- **Weekly and monthly outlook bullish.**
- Upside momentum continues to improve while minor bullish trend persist, all suggesting a higher GBPMYR going forward.
- **Continue to expect a potential advance to 5.3582.**
- **Key resistances:** 5.3566 (R1), 5.3582 (R2), 5.3600 (R3)
- **Key supports:** 5.3500 (S1), 5.3477 (S2), 5.3425 (S3)
- **Expected range for the day:** 5.3480 – 5.3560

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

**Indicative AUDUSD 0.7384**

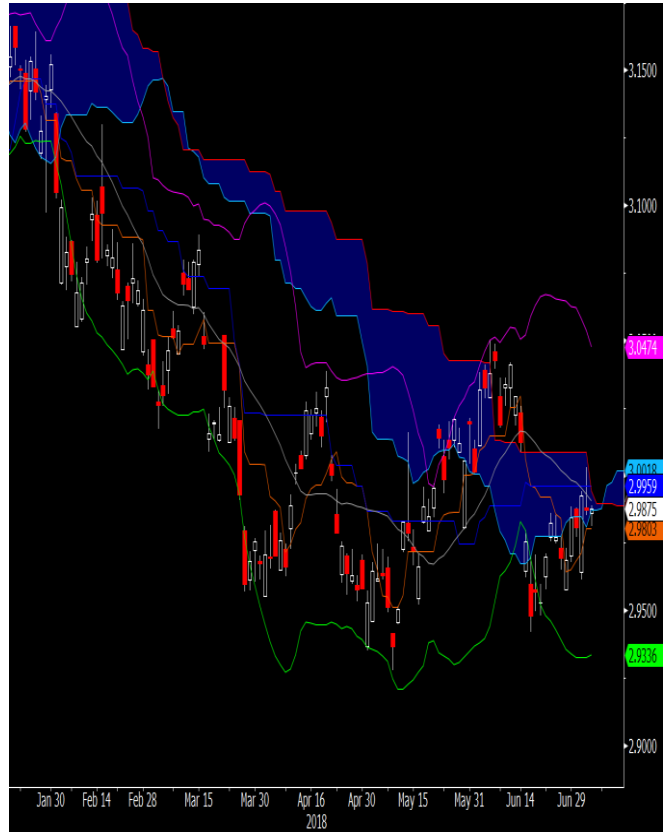


Source: Bloomberg

- AUDUSD opened unchanged at 0.7386 today. **Daily outlook slightly bullish** in anticipation of a soft USD, on top of potentially calmer markets after China's pledge to stabilize its currency.
- **Weekly and monthly outlook bullish.**
- AUDUSD must close above 0.7405 today to sustain a minor bullish trend. Doing so allows further advances to circa 0.7446 – 0.7451, otherwise, expect a decline to below 0.7340 going forward.
- **Continue expect a potential advance to 0.7451**, otherwise curbed by a close below 0.7350.
- **Key resistances:** 0.7397 (R1), 0.7409 (R2), 0.7434 (R3)
- **Key supports:** 0.7378 (S1), 0.7348 (S2), 0.7336 (S3)
- **Expected range for the day:** 0.7360 – 0.7420

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

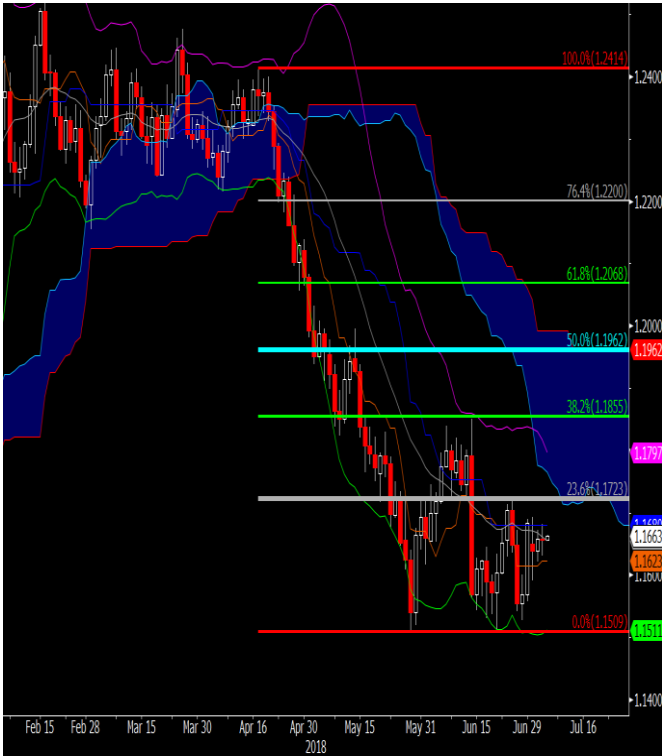
**Indicative AUDMYR 2.9875**



Source: Bloomberg

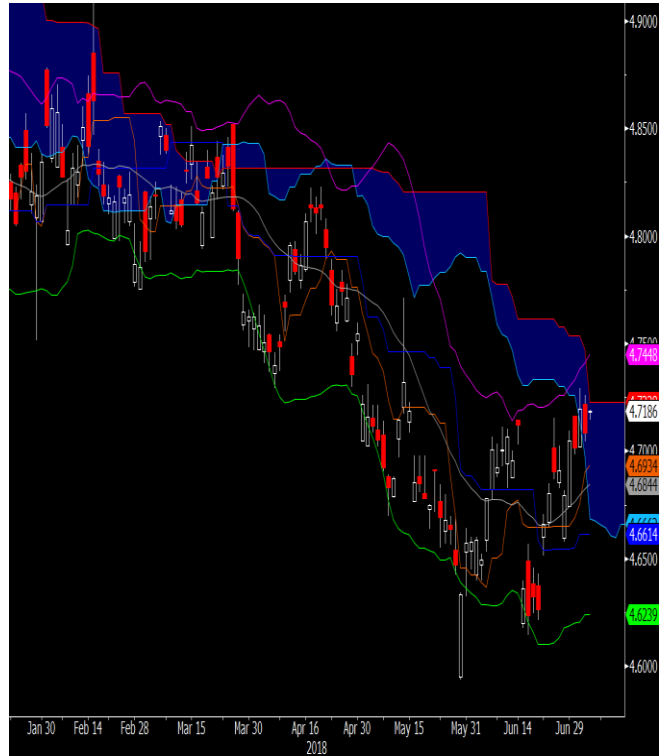
- AUDMYR opened 10pips lower at 2.9861 today. **Daily outlook slightly bullish** on a firmer AUD.
- **Weekly and monthly outlook bullish.**
- Caution that a close below 2.9843 today will nullify current bullish trend and tilt AUDMYR lower going forward. Until that happens, technical signs still indicate a close above 2.9925 soon.
- **Continue to expect a potential climb to 3.0085**, otherwise curbed by a close below 2.9772.
- **Key resistances:** 2.9904 (R1), 2.9941 (R2), 2.9959 (R3)
- **Key supports:** 2.9873 (S1), 2.9803 (S2), 2.9772 (S3)
- **Expected range for the day:** 2.9810 – 2.9920

**Indicative EURUSD 1.1663**



Source: Bloomberg

**Indicative EURMYR 4.7186**



Source: Bloomberg

- EURUSD opened unchanged at 1.1657 today. **Daily outlook slightly bullish** in anticipation of risk aversion in USD; direction will be strongly reliant on the greenback's response to US data and FOMC minutes.
- **Weekly and monthly outlook bullish.**
- EURUSD needs to beat 1.1684 today to retain its minor bullish trend and continue to challenge 1.1723. Otherwise, a drop to 1.1583 is expected.
- **Continue expect a potential advance to 1.1723**, otherwise curbed by a close below 1.1630.
- **Key resistances:** 1.1684 (R1), 1.1700 (R2), 1.1723 (R3)
- **Key supports:** 1.1645 (S1), 1.1623 (S2), 1.1600 (S3)
- **Expected range for the day:** 1.1640 – 1.1720

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

- EURMYR opened 100pips higher at 4.7184 today. **Daily outlook slightly bullish**, supported by the sharply higher opening and in anticipation of a firmer EUR going into European session.
- **Weekly and monthly outlook bullish.**
- Upside bias continues to prevail while above 4.7140. Expect a test at 4.7228 going forward, above which would expose a move to 4.7446 next.
- **Continue to expect a potential climb to 4.7364**, otherwise curbed by a close below 4.7013.
- **Key resistances:** 4.7200 (R1), 4.7228 (R2), 4.7291 (R3)
- **Key supports:** 4.7180 (S1), 4.7143 (S2), 4.7100 (S3)
- **Expected range for the day:** 4.7090 – 4.7290

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