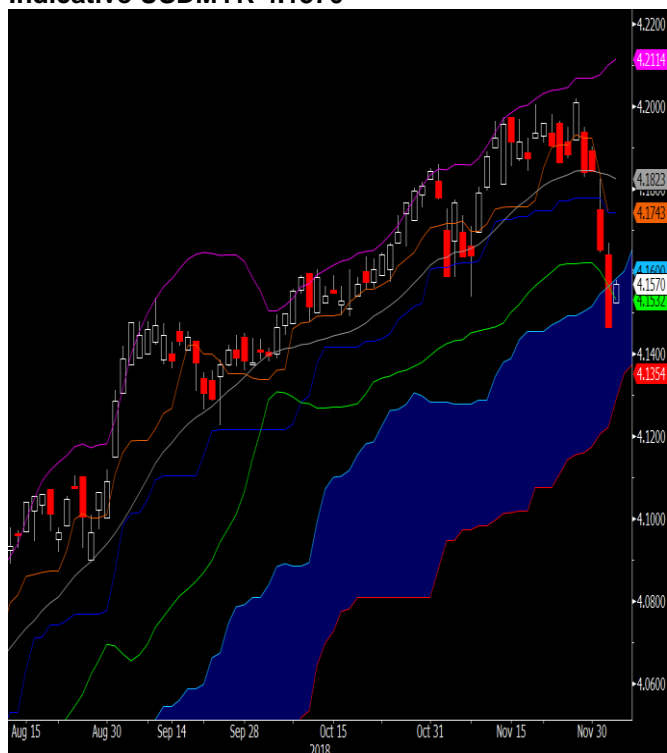


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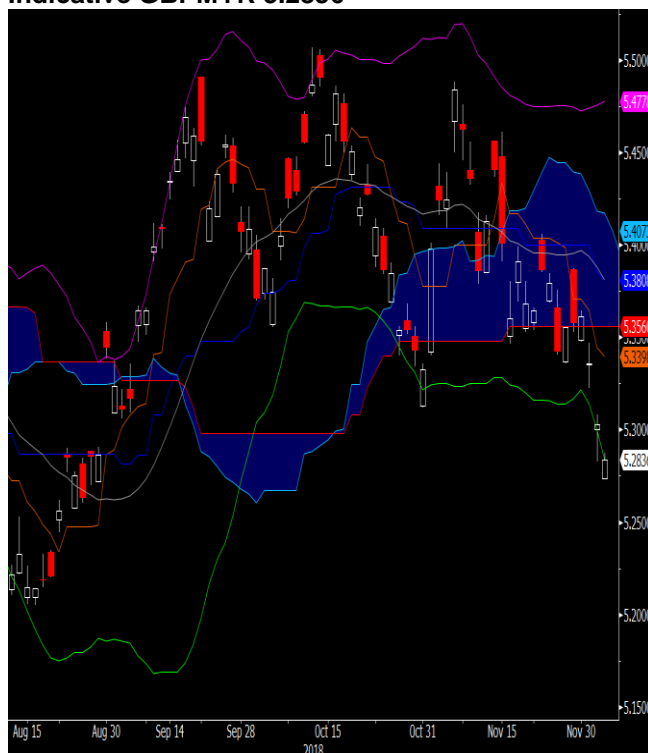
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1570



Source: Bloomberg

Indicative GBPMYR 5.2836



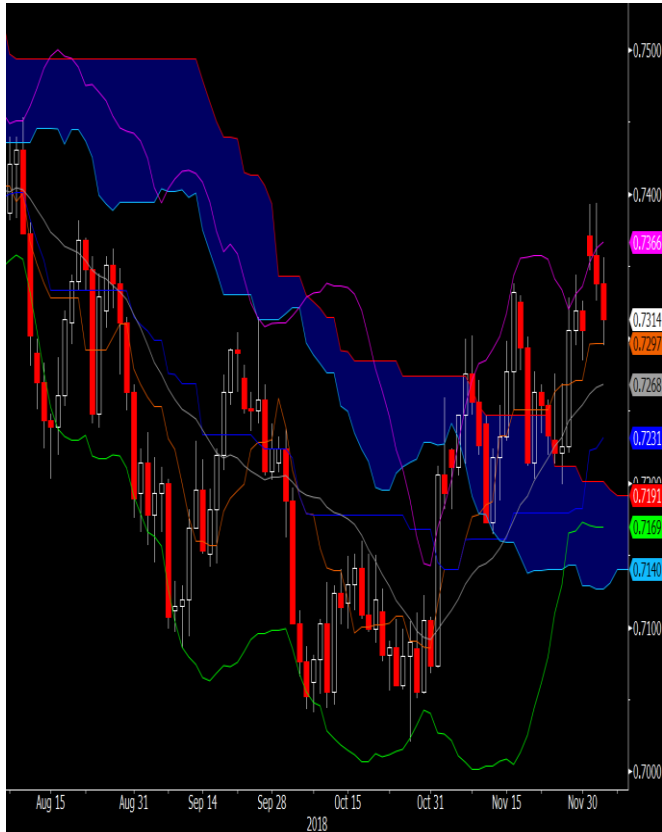
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook slightly bullish** with room for mild gains as risk appetite retreated.
- **Weekly and monthly outlook bearish.**
- We reckon that there is room for a modest bounce higher today as part of a retracement of recent losses. But with a bearish trend still persisting, we expect a drop below 4.1465 going forward.
- **Key resistances:** 4.1580 (R1), 4.1600 (R2), 4.1645 (R3)
- **Key supports:** 4.1530 (S1), 4.1510 (S2), 4.1500 (S3)
- **Expected range for the day:** 4.1500 – 4.1600

- GBPMYR opened 291pips lower at 5.2737 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 keeps GBPMYR in a bearish trend. Caution that a drop below lower Bollinger opens up opportunity for a modest bounce higher going forward.
- **Key resistances:** 5.2873 (R1), 5.2920 (R2), 5.2950 (R3)
- **Key supports:** 5.2800 (S1), 5.2750 (S2), 5.2730 (S3)
- **Expected range for the day:** 5.2700 – 5.2870

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

Indicative AUDUSD 0.7314

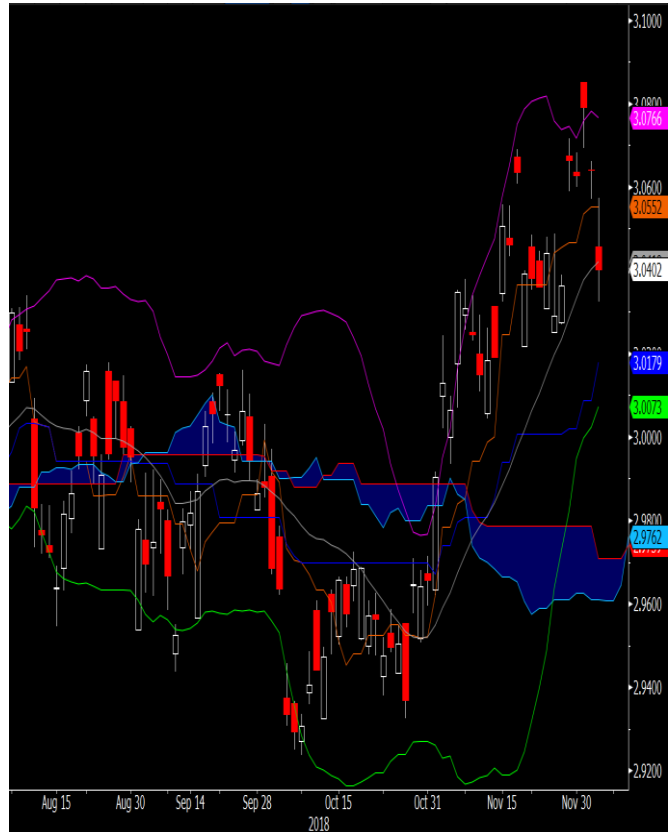


Source: Bloomberg

- AUDUSD opened unchanged at 0.7338 today. **Daily outlook bearish**, weighed down by softer than expected Australian 3Q GDP.
- **Weekly and monthly outlook bearish.**
- Early losses are likely the extension of the recent rejection off upper Bollinger, and could prolong to circa 0.7268. Unless AUDUSD recaptures above 0.7347, downside bias is likely to increase.
- **Expect a potential decline to 0.7268**, otherwise curbed by a close above 0.7347.
- **Key resistances:** 0.7328 (R1), 0.7347 (R2), 0.7367 (R3)
- **Key supports:** 0.7297 (S1), 0.7280 (S2), 0.7268 (S3)
- **Expected range for the day:** 0.7290 – 0.7360

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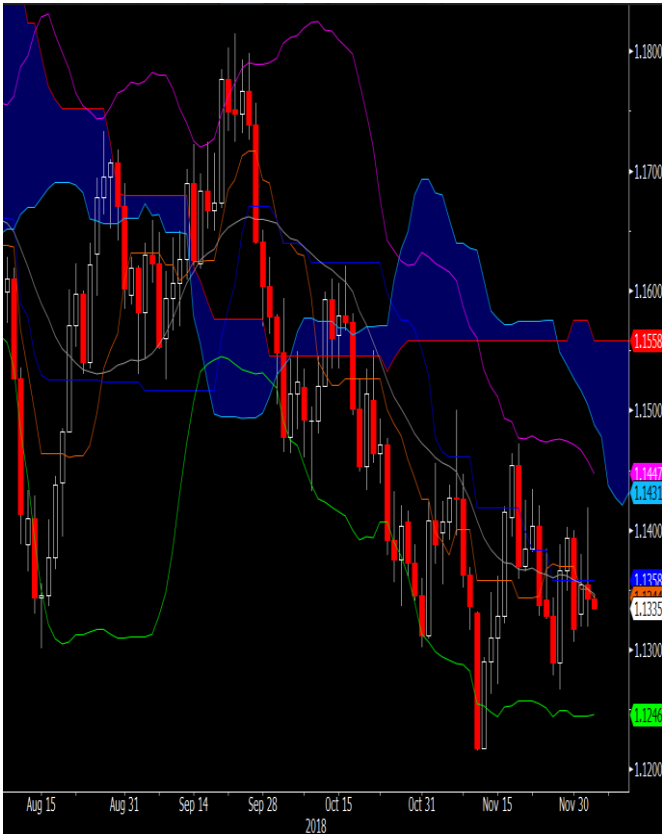
Indicative AUDMYR 3.0402



Source: Bloomberg

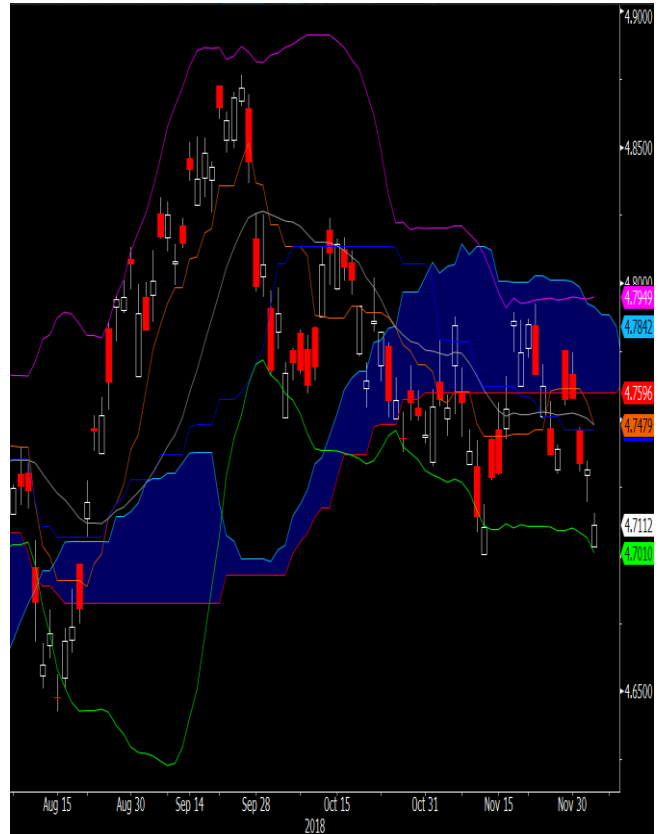
- AUDMYR opened 182pips lower at 3.0458 today. **Daily outlook bearish** following the sharply lower opening, further weighed down by downside in Australian data.
- **Weekly and monthly outlook bearish.**
- The price-momentum divergence and formation of a bearish chart pattern that we have noted are likely taking effect. We set sights on a reversal lower that could break below 3.0000.
- **Continue to expect a potential decline to 3.0000**, otherwise curbed by a close above 3.0552.
- **Key resistances:** 3.0420 (R1), 3.0497 (R2), 3.0552 (R3)
- **Key supports:** 3.0388 (S1), 3.0352 (S2), 3.0308 (S3)
- **Expected range for the day:** 3.0325 – 3.0575

Indicative EURUSD 1.1335



Source: Bloomberg

Indicative EURMYR 4.7114



Source: Bloomberg

- EURUSD opened unchanged at 1.1343 today. **Daily outlook bullish** in anticipation of a soft USD.
- **Weekly and monthly outlook bullish.**
- Technically, EURUSD upside bias is showing signs of weakness after failure to hold above 1.1367. We suspect there may be another attempt to break this level going forward, but another failure will tilt EURUSD to the downside and target 1.1297.
- **EURUSD expectedly climbed to 1.1416** yesterday.
- **Key resistances:** 1.1358 (R1), 1.1367 (R2), 1.1397 (R3)
- **Key supports:** 1.1325 (S1), 1.1296 (S2), 1.1278 (S3)
- **Expected range for the day:** 1.1320 – 1.1360

- EURMYR opened 284pips lower at 4.7032 today. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly outlook bearish, monthly outlook bullish.**
- Downward momentum continues to prevail. Losing 4.7279 is likely to add more pressure on EURMYR, with room to test 4.7011 in the next leg lower.
- **Key resistances:** 4.7157 (R1), 4.7196 (R2), 4.7245 (R3)
- **Key supports:** 4.7100 (S1), 4.7084 (S2), 4.7050 (S3)
- **Expected range for the day:** 4.7030 – 4.7190

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