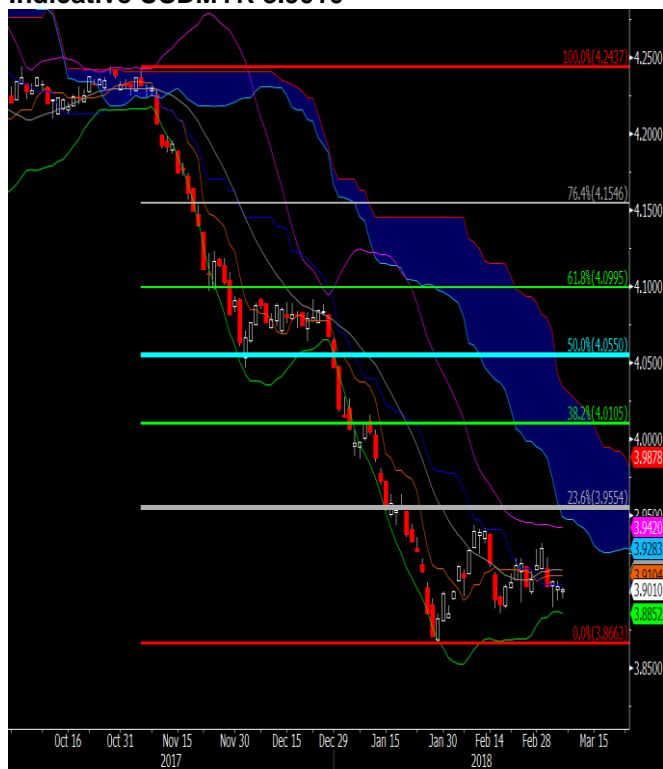


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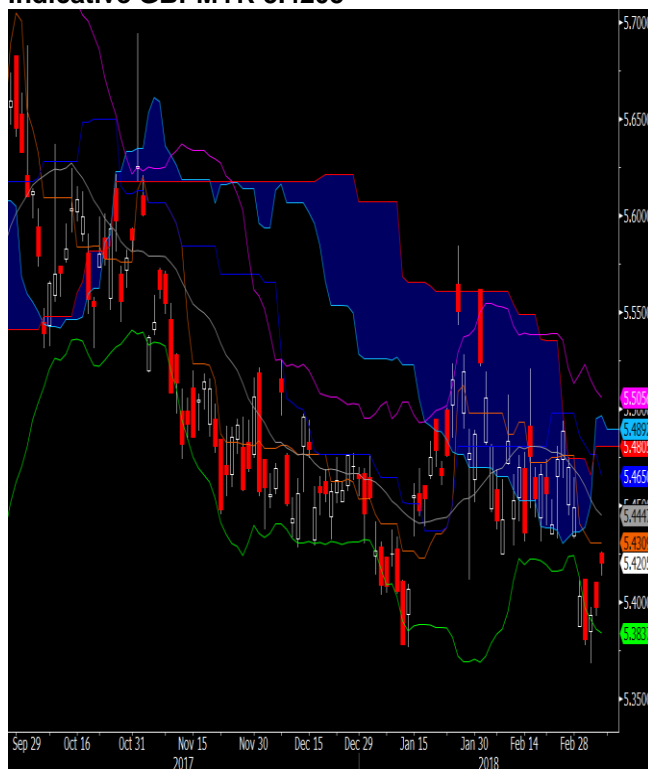
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9010



Source: Bloomberg

Indicative GBPMYR 5.4205



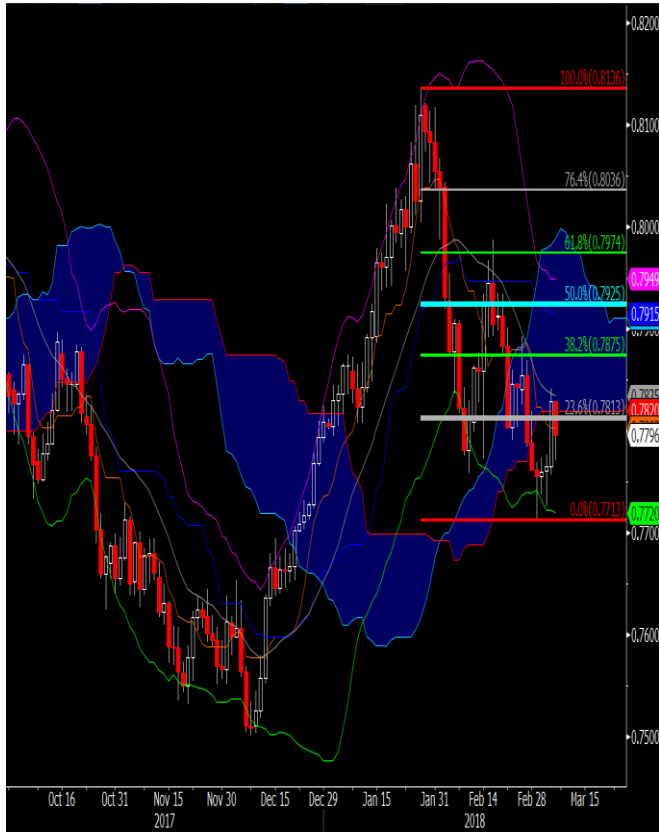
Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bearish**, supported by overnight recovery in risk appetite that is likely to spill over into Asian trade.
- **Weekly outlook neutral, monthly outlook bullish.**
- A minor bearish trend continues to prevail but its sustainability remains doubtful unless USDMYR manages to close below 3.8885.
- **Key resistances:** 3.9047 (R1), 3.9075 (R2), 3.9104 (R3)
- **Key supports:** 3.8955 (S1), 3.8925 (S2), 3.8895 (S3)
- **Expected range for the day:** 3.8920 – 3.9050

- GBPMYR opened 281pips higher at 5.4253 today. **Daily outlook bullish**, lifted by the sharply higher opening and potential for further GBP advance.
- **Weekly outlook bullish, monthly outlook bearish.**
- GBPMYR is likely attempting a reversal after falling below reversion level at 5.4068. A modest uptrend is expected, with scope to test 5.4650 in the next leg higher but we are doubtful that the pair could challenge further upsides approaching 5.4805.
- **Expect a potential advance to 5.4650**, otherwise curbed by a close below 5.4068.
- **Key resistances:** 5.4250 (R1), 5.4309 (R2), 5.4379 (R3)
- **Key supports:** 5.4200 (S1), 5.4143 (S2), 5.4068 (S3)
- **Expected range for the day:** 5.4100 – 5.4300

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

**Indicative AUDUSD 0.7796**



Source: Bloomberg

- AUDUSD opened unchanged at 0.7829. **Daily outlook slightly bearish**, weighed down by an underperforming Australia 4Q GDP.
- **Weekly outlook bullish, monthly outlook bearish.**
- Despite closing above 0.7819 overnight, an early tumble below the crucial level suggests bulls still fail to take control. AUDUSD's outlook remains fragile and a close below 0.7819 would tilt the pair lower towards 0.7719.
- **AUDUSD is now unlikely to decline to 0.7652.**
- **Key resistances:** 0.7803 (R1), 0.7819 (R2), 0.7838 (R3)
- **Key supports:** 0.7770 (S1), 0.7756 (S2), 0.7721 (S3)
- **Expected range for the day:** 0.7770 – 0.7830

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

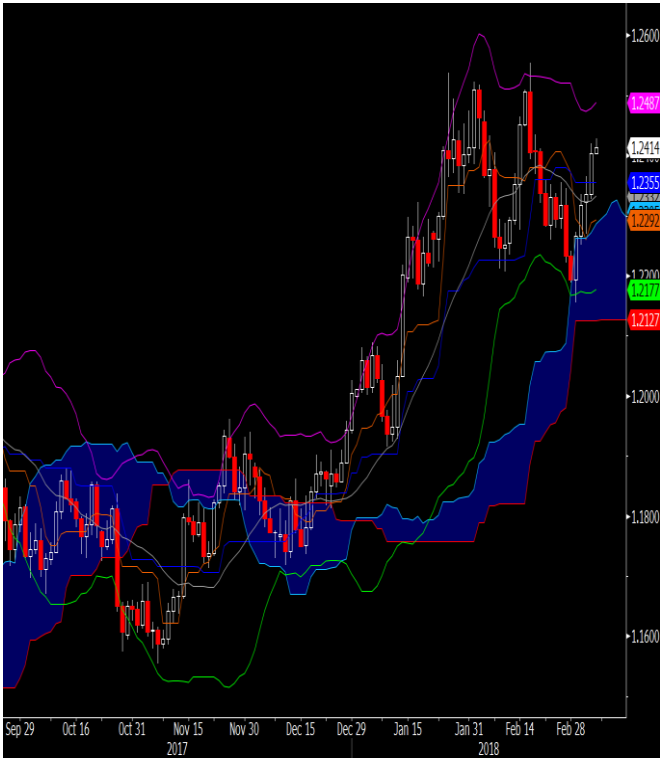
**Indicative AUDMYR 3.0415**



Source: Bloomberg

- AUDMYR opened 96pips higher at 3.0391. **Daily outlook slightly bearish**, anticipating broad AUD weakness from underperforming Australia GDP.
- **Weekly and monthly outlook bearish.**
- AUDMYR is still deep in bearish territory and further losses are highly likely. A minor bearish trend prevails, potentially targeting below 3.0170 in the coming weeks.
- **Expect a potential decline to 3.0150**, otherwise curbed by a close above 3.0515.
- **Key resistances:** 3.0434 (R1), 3.0515 (R2), 3.0562 (R3)
- **Key supports:** 3.0400 (S1), 3.0350 (S2), 3.0320 (S3)
- **Expected range for the day:** 3.0300 – 3.0470

**Indicative EURUSD 1.2414**

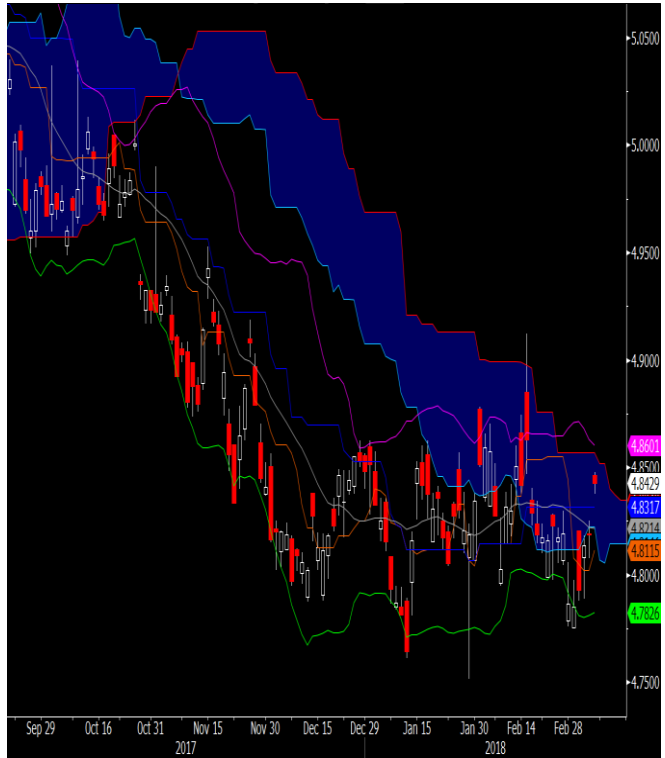


Source: Bloomberg

- EURUSD opened unchanged at 1.2404. **Daily outlook bullish** in anticipation of a weak USD from extended sell-off on intensifying expectations of trade wars by the US, and from retreating buying interest ahead of crucial US data.
- **Weekly outlook bullish, monthly outlook bearish.**
- A close above 1.2396 resistance has tilted EURUSD towards the upside. There is now scope for a test at 1.2488 but we remain skeptical, cautioning a potential reversal before 1.2555.
- **EURUSD is now unlikely to decline to 1.2090.**
- **Key resistances:** 1.2454 (R1), 1.2488 (R2), 1.2500 (R3)
- **Key supports:** 1.2400 (S1), 1.2364 (S2), 1.2355 (S3)
- **Expected range for the day:** 1.2380 – 1.2460

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

**Indicative EURMYR 4.8429**



Source: Bloomberg

- EURMYR opened 275pips higher at 4.8462. **Daily outlook bullish**, lifted by the sharply higher opening and likelihood of extended EUR gains.
- **Weekly outlook bullish, monthly outlook bearish.**
- EURMYR technical outlook improved further and is now in a minor bullish trend. EURMYR is likely targeting 4.8571, above which there is room to climb to 4.8789.
- **EURMYR is now unlikely to decline to 4.7513.**
- **Key resistances:** 4.8479 (R1), 4.8571 (R2), 4.8601 (R3)
- **Key supports:** 4.8317 (S1), 4.8226 (S2), 4.8200 (S3)
- **Expected range for the day:** 4.8350 – 4.8500

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