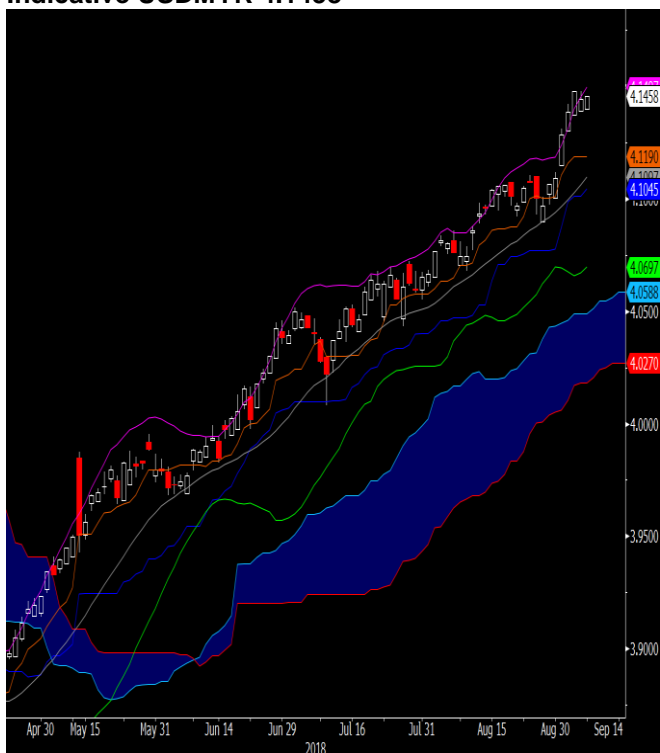


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1458


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral**, with room for slight losses amid risk aversion ahead of the week's close and tonight's US data.
- **Weekly outlook bullish, monthly outlook bearish.**
- Technically, USDMYR remains tilted to the upside and is poised to test 4.1450 – 4.1480 next. However, caution that continued failure to beat 4.1492 is expected to erode current upside bias, which poses a reversal risk to USDMYR.
- **Key resistances:** 4.1480 (R1), 4.1500 (R2), 4.1520 (R3)
- **Key supports:** 4.1450 (S1), 4.1420 (S2), 4.1400 (S3)
- **Expected range for the day:** 4.1390 – 4.1470

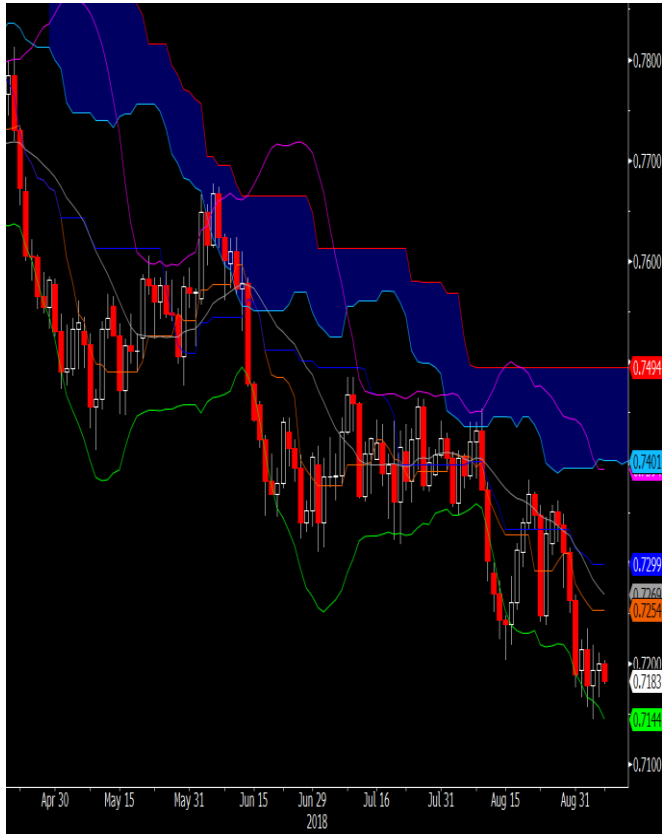
Indicative GBPMYR 5.3579


Source: Bloomberg

- GBPMYR opened 72pips lower at 5.3572 today. **Daily outlook neutral**; a firmer GBP amid improved Brexit sentiment is expected to overturn today's lower opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- We maintain that GBPMYR bullish trend is coming to an end despite another push higher. We expect current bullish attempt to soon fade and tilt GBPMYR lower going forward.
- **GBPMYR is now unlikely to decline to 5.2900.**
- **Key resistances:** 5.3590 (R1), 5.3620 (R2), 5.3650 (R3)
- **Key supports:** 5.3550 (S1), 5.3512 (S2), 5.3475 (S3)
- **Expected range for the day:** 5.3450 – 5.3620

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

Indicative AUDUSD 0.7183

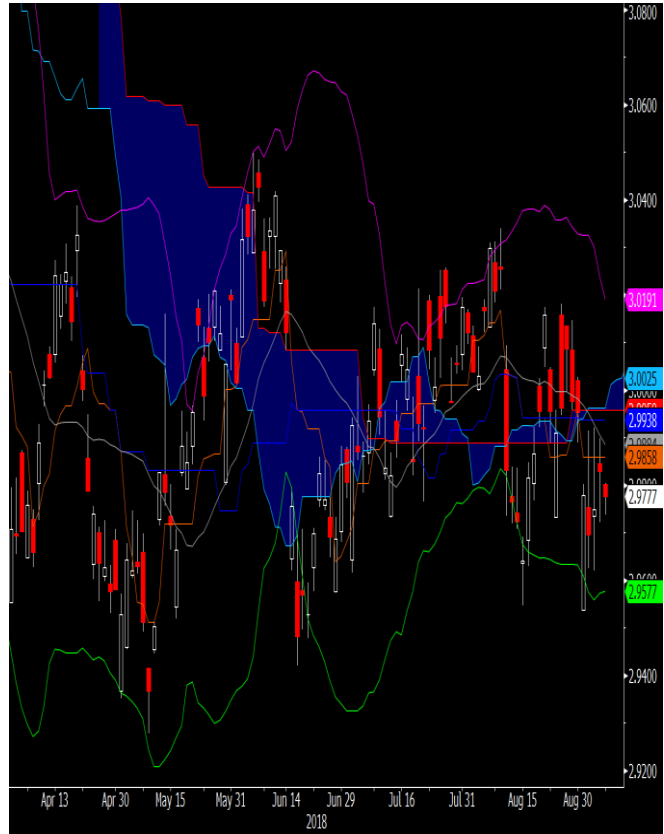


Source: Bloomberg

- AUDUSD opened unchanged at 0.7200 today. **Daily outlook slightly bearish**, weighed down by risk aversion heading into US data tonight and by rising concerns over potential escalation of trade war.
- **Weekly outlook bearish, monthly outlook bullish.**
- Closing below 0.7178 today could push AUDUSD lower to 0.7158 next. Otherwise, there is still chance for AUDUSD to break 0.7207 and challenge 0.7254.
- **Key resistances:** 0.7193 (R1), 0.7207 (R2), 0.7218 (R3)
- **Key supports:** 0.7175 (S1), 0.7158 (S2), 0.7145 (S3)
- **Expected range for the day:** 0.7160 – 0.7210

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

Indicative AUDMYR 2.9777



Source: Bloomberg

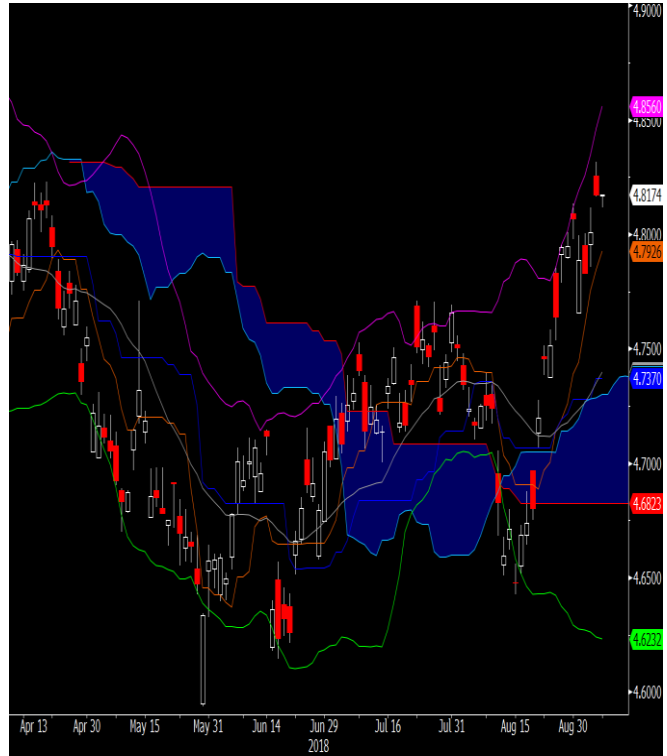
- AUDMYR opened 28pips lower at 2.9801 today. **Daily outlook bearish** as AUD is weighed down by prevailing risk aversion in the markets ahead of US data tonight.
- **Weekly outlook bearish, monthly outlook neutral.**
- Bearish trend still prevails in AUDMYR. Unless AUDMYR closes above 2.9779 today, which allays bearish bias, we continue to set sights on a drop below 2.9630 going forward.
- **Expect a potential decline to 2.9630**, otherwise curbed by a close above 2.9858.
- **Key resistances:** 2.9795 (R1), 2.9840 (R2), 2.9858 (R3)
- **Key supports:** 2.9750 (S1), 2.9732 (S2), 2.9695 (S3)
- **Expected range for the day:** 2.9720 – 2.9820

Indicative EURUSD 1.1616



Source: Bloomberg

Indicative EURMYR 4.8174



Source: Bloomberg

- EURUSD opened unchanged at 1.1623 today. **Daily outlook slightly bullish** on the back of a soft USD; today's direction will rely on the outcome of Eurozone and US data.
- **Weekly and monthly outlook bullish.**
- A minor bullish trend still prevails but will be lost if EURUSD closes below 1.1619. While bullish trend still holds, EURUSD is poised to test 1.1662, then 1.1680, next. We maintain that rebound short of 1.1790 will be viewed as corrective in nature.
- **Key resistances:** 1.1632 (R1), 1.1642 (R2), 1.1664 (R3)
- **Key supports:** 1.1600 (S1), 1.1585 (S2), 1.1574 (S3)
- **Expected range for the day:** 1.1600 – 1.1640

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

- EURMYR opened 5pips lower at 4.8167 today. **Daily outlook neutral** as we expect direction to remain range-bound.
- **Weekly and monthly outlook bearish.**
- We note that bearish signs such as a rising wedge and price-momentum divergence still prevail. We expect upside fatigue to set in soon and lead EURMYR lower going forward.
- **Continue to expect a potential decline to 4.7772**, otherwise curbed by a close above 4.8310.
- **Key resistances:** 4.8206 (R1), 4.8257 (R2), 4.8285 (R3)
- **Key supports:** 4.8170 (S1), 4.8130 (S2), 4.8115 (S3)
- **Expected range for the day:** 4.8120 – 4.8220

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