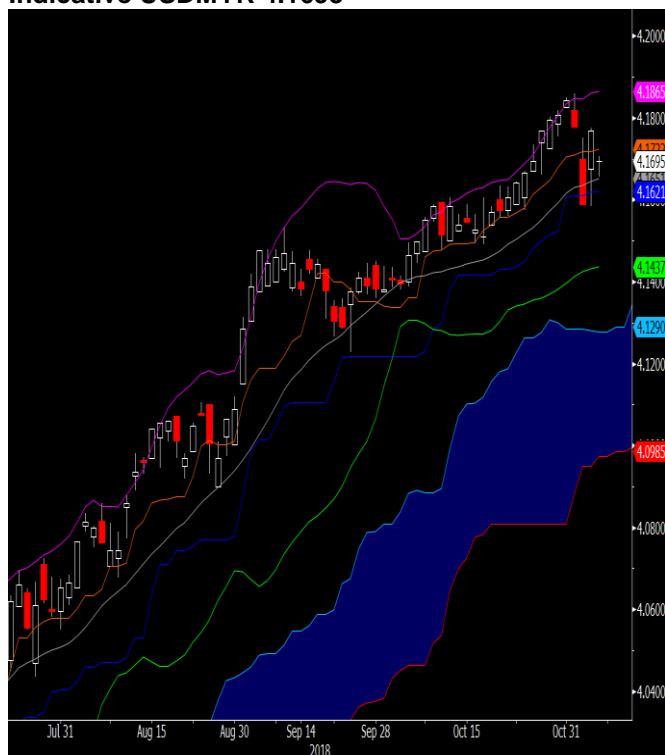
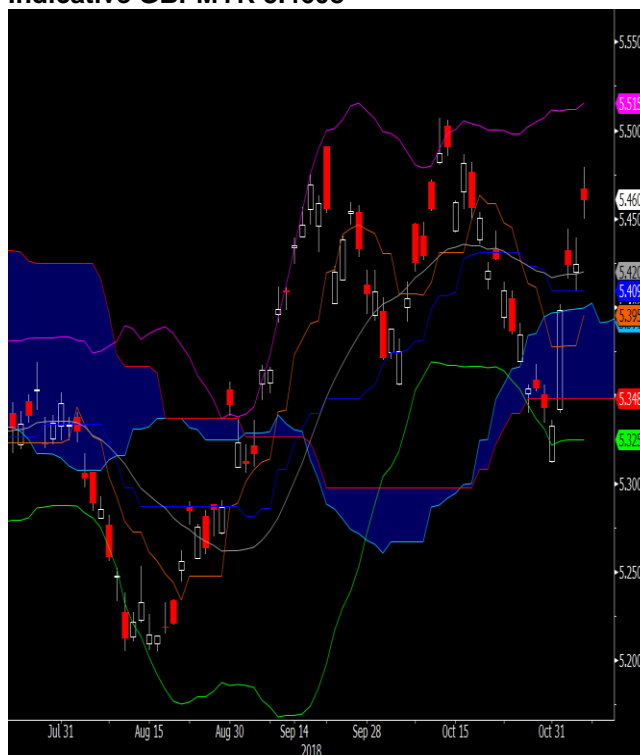


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1695


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook slightly bearish** as MYR is likely buoyed by improved buying interests as re-opening of Malaysian market coincides with overnight rebound in equities.
- **Weekly and monthly outlook bearish.**
- A bearish trend continues to prevail, further supported by USDMYR gapping lower at opening and firmer downward momentum. Holding below 4.1745 sustains a downward bias that could see USDMYR testing 4.1540 in the next leg lower, otherwise, 4.1850 will be threatened.
- **Key resistances:** 4.1720 (R1), 4.1750 (R2), 4.1760 (R3)
- **Key supports:** 4.1670 (S1), 4.1650 (S2), 4.1620 (S3)
- **Expected range for the day:** 4.1630 – 4.1750

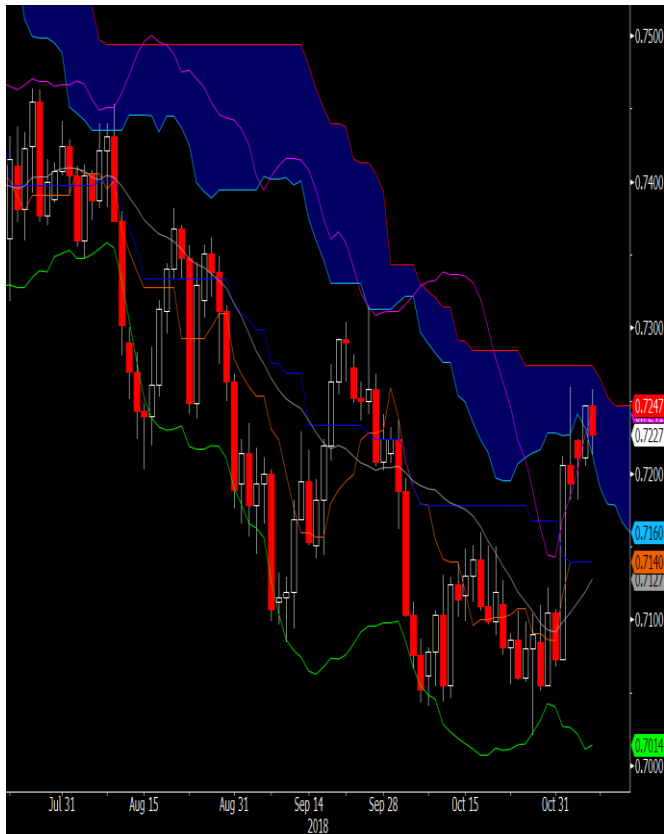
Indicative GBPMYR 5.4608


Source: Bloomberg

- GBPMYR opened 426pips higher at 5.4669 today. **Daily outlook bullish**, lifted by the sharply higher opening.
- **Weekly and monthly outlook bullish.**
- A mild bullish trend prevails in GBPMYR. It is poised to soon break above 5.4675, above which 5.4820 – 5.4855 will be challenged.
- **GBPMYR expectedly advanced to 5.4651** in early trade. Expect a potential advance to 5.4855, otherwise curbed by a close below 5.4500.
- **Key resistances:** 5.4675 (R1), 5.4722 (R2), 5.4745 (R3)
- **Key supports:** 5.4594 (S1), 5.4556 (S2), 5.4500 (S3)
- **Expected range for the day:** 5.4500 – 5.4790

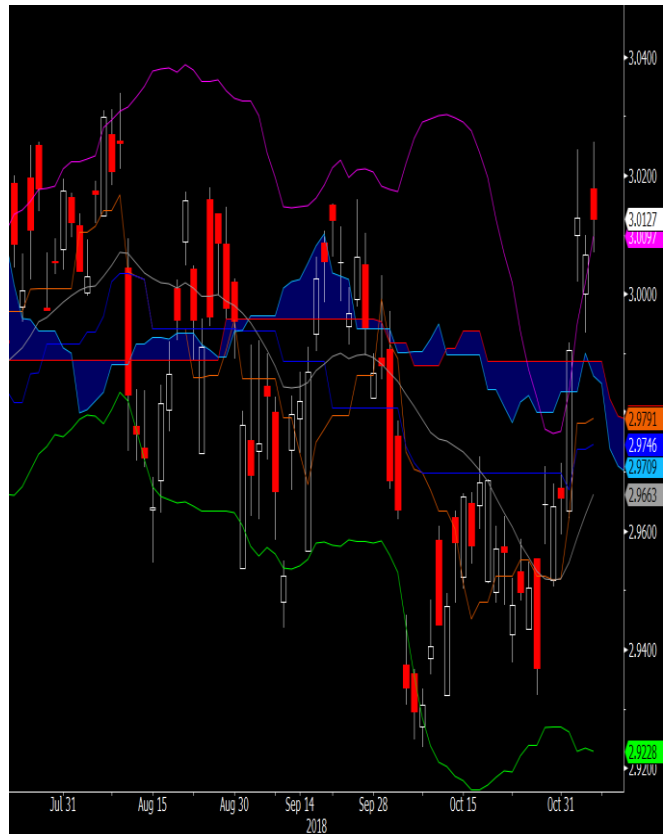
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7227



Source: Bloomberg

Indicative AUDMYR 3.0127



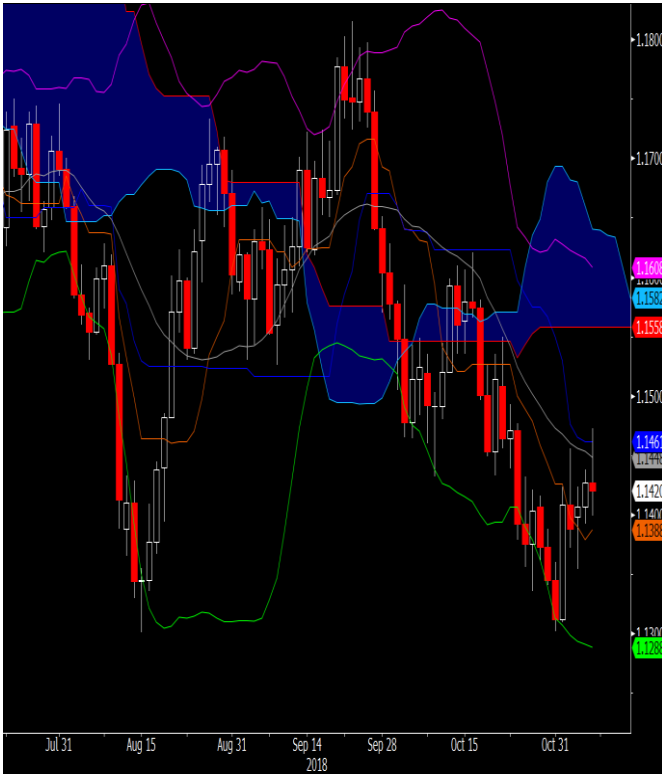
Source: Bloomberg

- AUDUSD opened unchanged at 0.7247 today. **Daily outlook slightly bullish** on the back of a softer USD, further supported by improved performance in equities.
- **Weekly and monthly outlook bullish.**
- AUDUSD expectedly broke 0.7226 and is now targeting a move to 0.7275 next. Holding above 0.7213 is crucial to sustain current upward momentum, otherwise a brief drop to 0.7174 is likely.
- **Expect a potential advance to 0.7274**, otherwise curbed by a close below 0.7200
- **Key resistances:** 0.7239 (R1), 0.7259 (R2), 0.7275 (R3)
- **Key supports:** 0.7213 (S1), 0.7200 (S2), 0.7183 (S3)
- **Expected range for the day:** 0.7210 – 0.7270

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

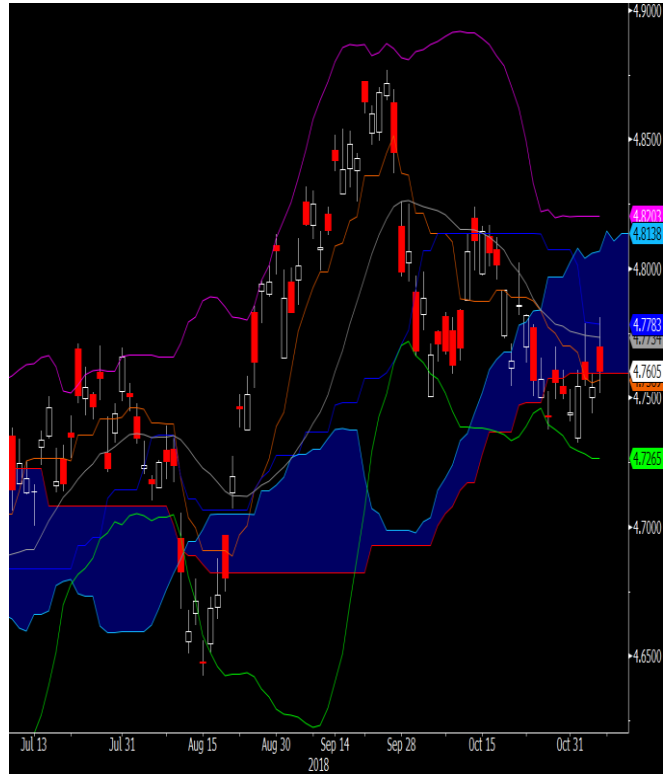
- AUDMYR opened 111 pips lower at 3.0177 today. **Daily outlook slightly bearish**, supported by the sharply higher opening and improved risk appetite in the markets.
- **Weekly outlook neutral, monthly outlook bullish.**
- Even as bullish trend prevails, we reckon that AUDMYR appears overstretched and topish. While gains are still likely to prevail, expect risk of rejection to increase approaching 3.0257 – 3.0300.
- **AUDMYR expectedly advanced to 3.0129** in early trade.
- **Key resistances:** 3.0160 (R1), 3.0200 (R2), 3.0210 (R3)
- **Key supports:** 3.0103 (S1), 3.0095 (S2), 3.0069 (S3)
- **Expected range for the day:** 3.0065 – 3.0260

Indicative EURUSD 1.1420



Source: Bloomberg

Indicative EURMYR 4.7605



Source: Bloomberg

- EURUSD opened unchanged at 1.1427 today. **Daily outlook bullish** in line with our view of a softer USD; direction will be determined by performance of the greenback.
- **Weekly and monthly outlook bullish.**
- EURUSD remains tilted to the upside, supported by emergence of upward momentum. The range of 1.1424 – 1.1456 stays on the crosshair, and beating this improves the chance of a rally to 1.1529 in the coming weeks.
- **EURUSD expectedly advanced to 1.1450** last Friday.
- **Key resistances:** 1.1456 (R1), 1.1461 (R2), 1.1480 (R3)
- **Key supports:** 1.1400 (S1), 1.1388 (S2), 1.1368 (S3)
- **Expected range for the day:** 1.1395 – 1.1480

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

- EURMYR opened 158pips higher at 4.7699 today. **Daily outlook slightly bullish** on the back of a strong opening and potential for further EUR gains.
- **Weekly and monthly outlook bullish.**
- A minor bullish trend is gradually taking hold and as long as EURMYR trends above 4.7596, we opine that further upside are likely.
- **Expect a potential advance to 4.7873**, otherwise curbed by a close below 4.7596.
- **Key resistances:** 4.7698 (R1), 4.7737 (R2), 4.7783 (R3)
- **Key supports:** 4.7596 (S1), 4.7569 (S2), 4.7504 (S3)
- **Expected range for the day:** 4.7515 – 4.7815

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