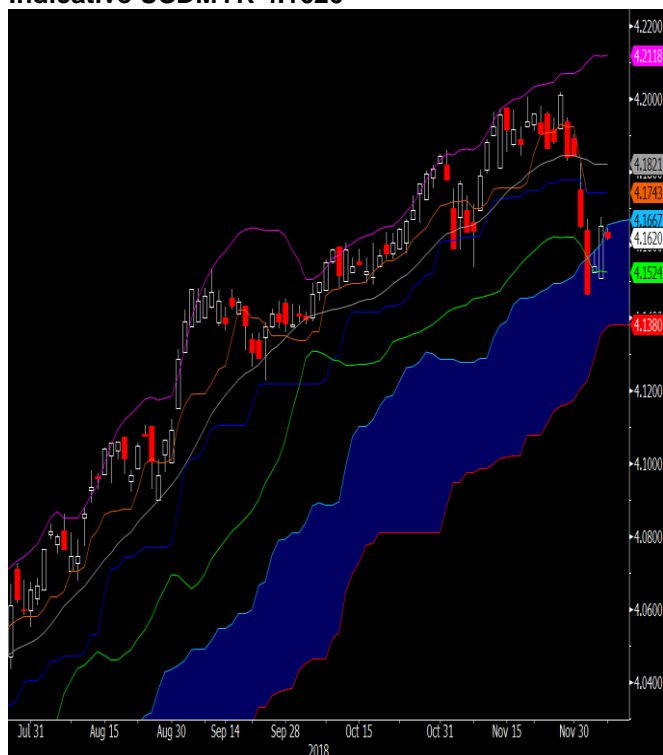
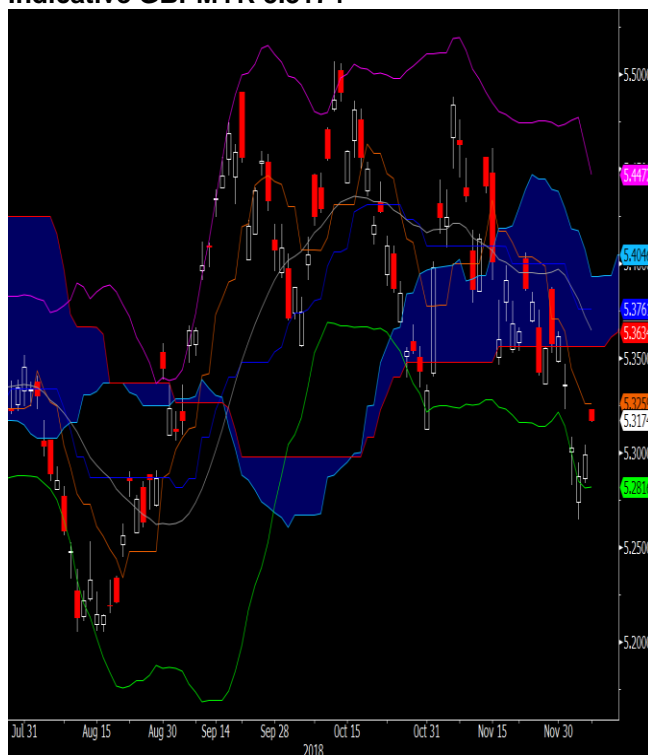


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1620


Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bearish** on the back of a soft USD that is weighed down ahead of another round of crucial US data tonight.
- **Weekly and monthly outlook bearish.**
- Bearish trend in USDMYR continues to prevail and suggests a downside break at 4.1465 soon. But we reckon that unless subsequent price action breaches 4.1354, this downward move is unlikely to be sustainable.
- **Key resistances:** 4.1655 (R1), 4.1670 (R2), 4.1690 (R3)
- **Key supports:** 4.1610 (S1), 4.1600 (S2), 4.1585 (S3)
- **Expected range for the day:** 4.1580 – 4.1655

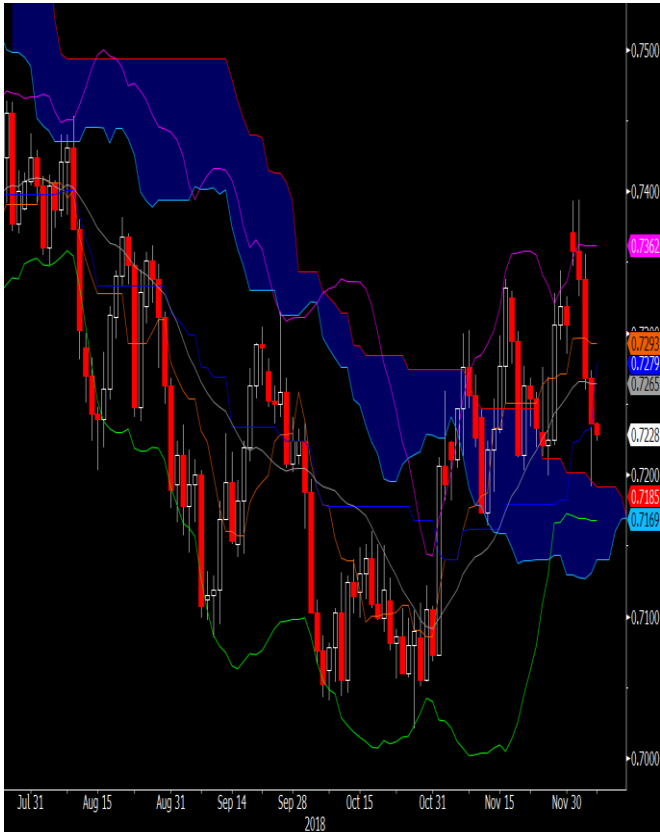
Indicative GBPMYR 5.3174


Source: Bloomberg

- GBPMYR opened 240pips higher at 5.3229 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook bearish, monthly outlook bullish.**
- GBPMYR extends its bounce higher. With downward momentum receding, there is room for further recovery; a break at 5.3259 will open the door for a test at 5.3429.
- **Expect a potential climb to 5.3429**, otherwise curbed by a close below 5.3080.
- **Key resistances:** 5.3229 (R1), 5.3259 (R2), 5.3358 (R3)
- **Key supports:** 5.3120 (S1), 5.3100 (S2), 5.3080 (S3)
- **Expected range for the day:** 5.3100 – 5.3230

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

Indicative AUDUSD 0.7228

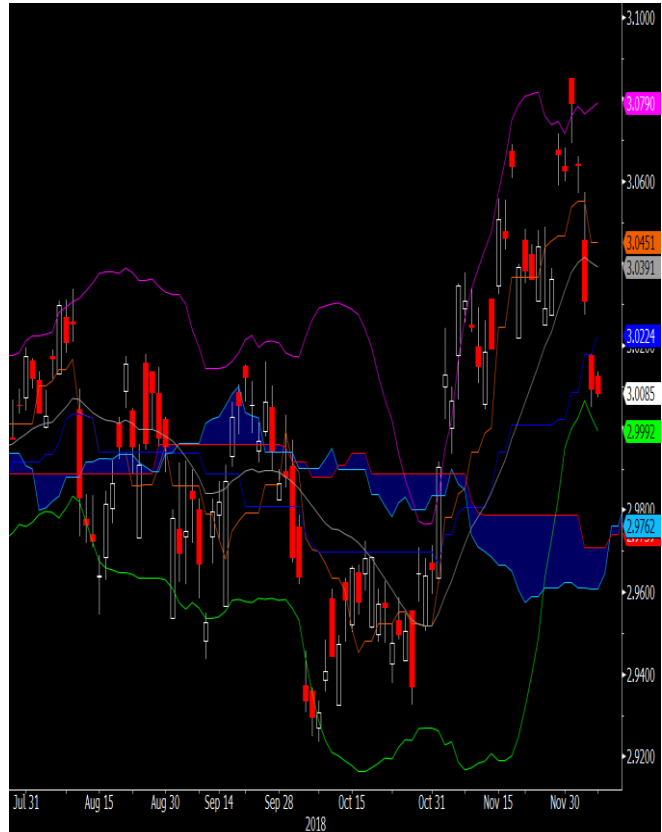


Source: Bloomberg

- AUDUSD opened unchanged at 0.7236 today. **Daily outlook bearish**, weighed down by further downsides in risk appetite.
- **Weekly and monthly outlook bearish.**
- A bearish trend has emerged after sliding below 0.7247. We continue to set sights on a break below 0.7196 going forward, while rebounds are likely limited to below 0.7265 before succumbing to bearish bias.
- **Expect a potential decline to 0.7160**, otherwise curbed by a close above 0.7265.
- **Key resistances:** 0.7233 (R1), 0.7247 (R2), 0.7265 (R3)
- **Key supports:** 0.7216 (S1), 0.7200 (S2), 0.7191 (S3)
- **Expected range for the day:** 0.7200 – 0.7240

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

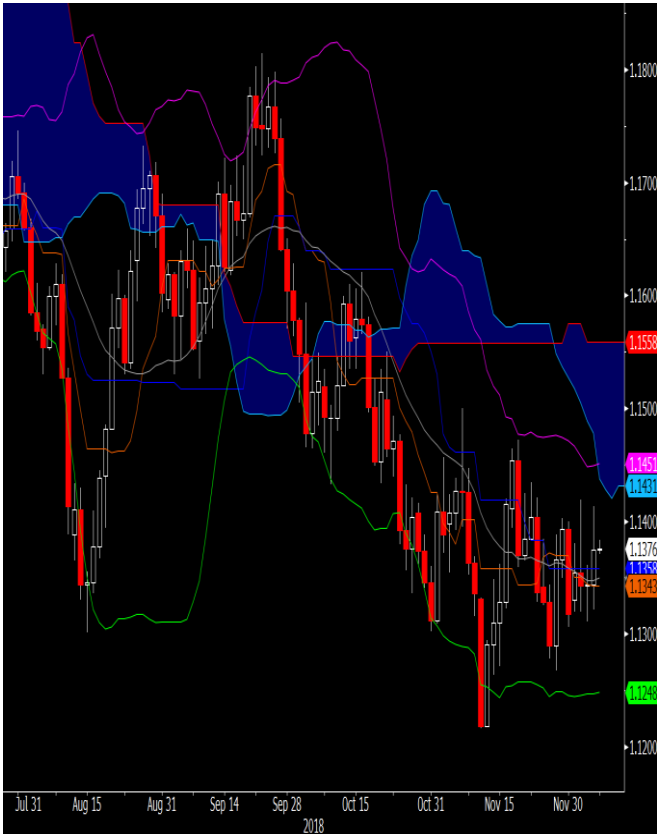
Indicative AUDMYR 3.0085



Source: Bloomberg

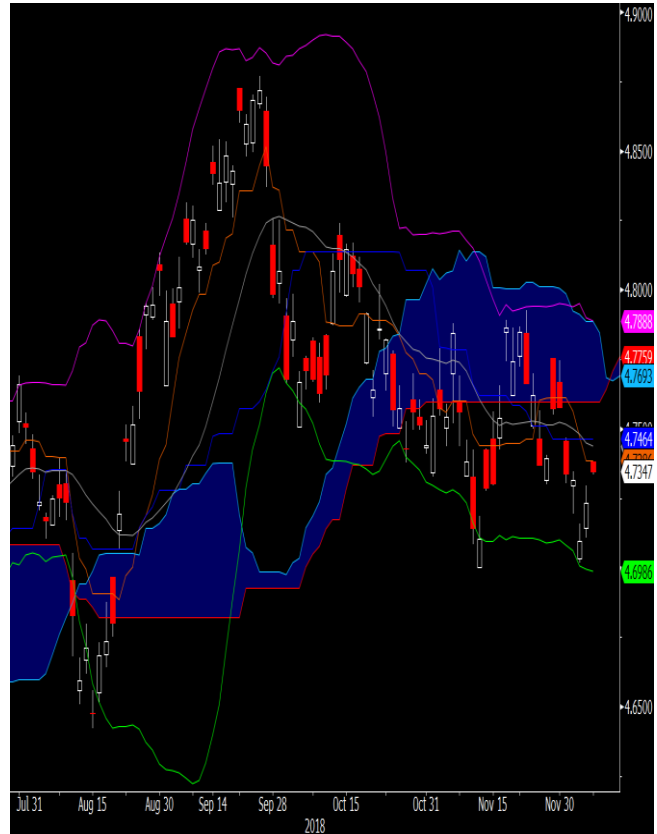
- AUDMYR opened 32pips higher at 3.0128 today. **Daily outlook slightly bearish**, with AUD weighed down by likelihood of receding risk appetite.
- **Weekly and monthly outlook bearish.**
- Further increase in downward momentum, gap down at opening and a bearish trend are all expected to lead AUDMYR lower. We continue to set sights on a downside break at 3.0000.
- **Continue to expect a potential decline to 3.0000.**
- **Key resistances:** 3.0100 (R1), 3.0136 (R2), 3.0190 (R3)
- **Key supports:** 3.0050 (S1), 3.0020 (S2), 3.0000 (S3)
- **Expected range for the day:** 3.0000 – 3.0140

Indicative EURUSD 1.1376



Source: Bloomberg

Indicative EURMYR 4.7347



Source: Bloomberg

- EURUSD opened unchanged at 1.1374 today. **Daily outlook bullish** in anticipation of a soft USD, but losses will quickly materialize if Eurozone GDP disappoints.
- **Weekly and monthly outlook bullish.**
- Upside bias has improved after inching above 1.1367. EURUSD is now exposed to a move to 1.1415, above which 1.1451 will be threatened.
- **Expect a potential advance to 1.1442**, otherwise curbed by a close below 1.1343.
- **Key resistances:** 1.1400 (R1), 1.1420 (R2), 1.1437 (R3)
- **Key supports:** 1.1367 (S1), 1.1358 (S2), 1.1343 (S3)
- **Expected range for the day:** 1.1350 – 1.1420

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

- EURMYR opened 150pips higher at 4.7383 today. **Daily outlook bullish** following the sharply higher opening and potential for EUR to climb higher going into European session.
- **Weekly outlook bearish, monthly outlook bullish.**
- We maintain that EURMYR has bounced off recent lows and could be heading for a rebound higher. EURMYR is likely setting sights on 4.7437 next, above which 4.7513 will be threatened.
- **Continue to expect a potential climb to 4.7386.**
- **Key resistances:** 4.7386 (R1), 4.7437 (R2), 4.7464 (R3)
- **Key supports:** 4.7335 (S1), 4.7298 (S2), 4.7276 (S3)
- **Expected range for the day:** 4.7300 – 4.7380

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