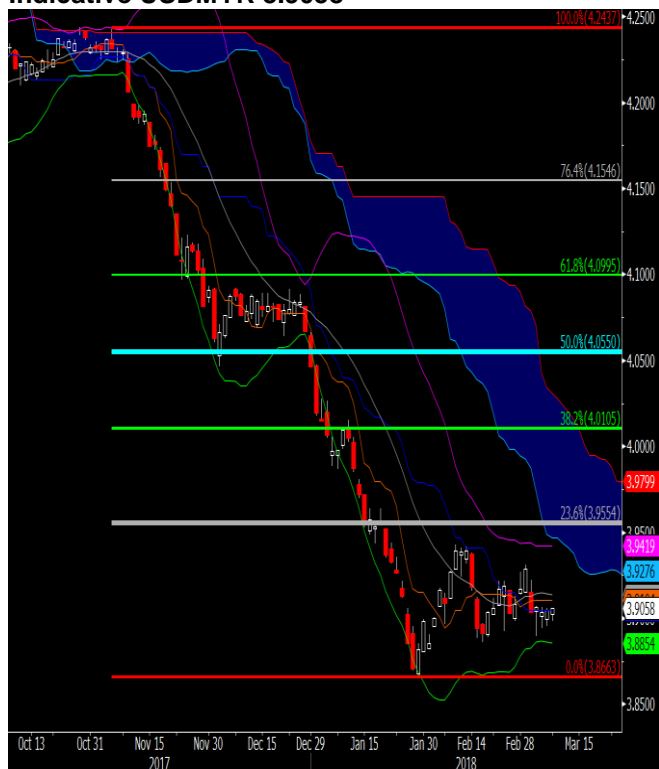


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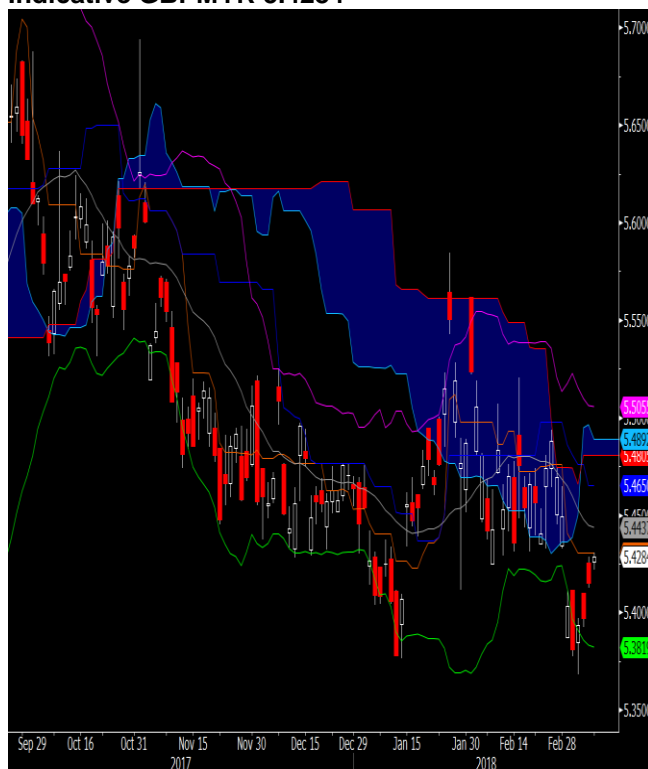
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9058



Source: Bloomberg

Indicative GBPMYR 5.4284



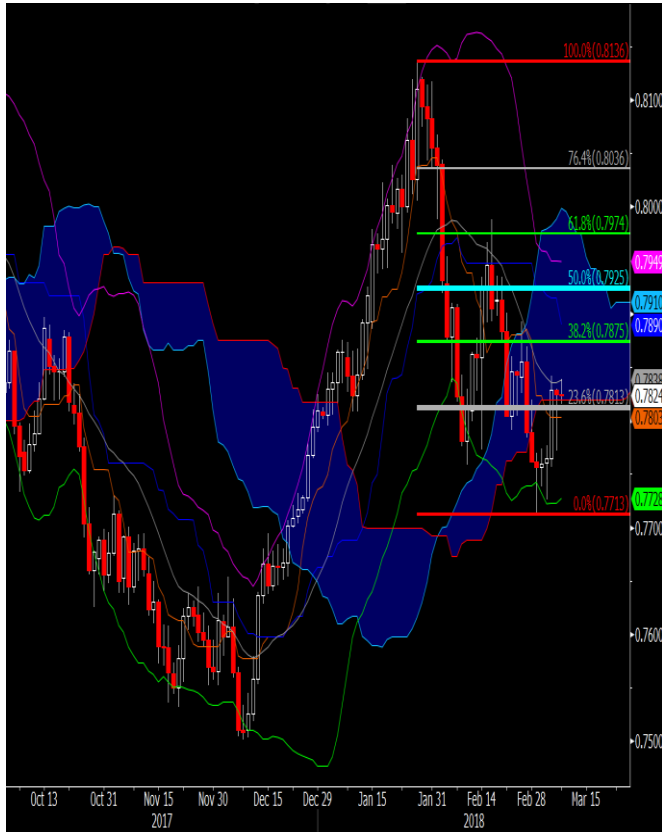
Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bullish**, in the absence of positive catalyst to drive buying interest.
- **Weekly outlook neutral, monthly outlook bullish.**
- We note that the recent unconvincing downward moves and intraday rebound from lows are raising doubts over the sustainability of this minor downtrend. A close above 3.9032 will tilt the pair upwards and target 3.9136.
- **Expect a potential climb to 3.9136** while above 3.9000.
- **Key resistances:** 3.9075 (R1), 3.9104 (R2), 3.9120 (R3)
- **Key supports:** 3.9047 (S1), 3.9035 (S2), 3.9000 (S3)
- **Expected range for the day:** 3.8980 – 3.9120

- GBPMYR opened 113pips higher at 5.4262 today. **Daily outlook bullish**, lifted by the sharply higher opening and potential for further GBP advance.
- **Weekly outlook bullish, monthly outlook bearish.**
- GBPMYR's attempt at reversal is looking firmer but needs to close above 5.4309 first for upside bias to sustain. A modest uptrend is still 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.
- **Continue to expect a potential advance to 5.4650** while above 5.4068.
- **Key resistances:** 5.4286 (R1), 5.4309 (R2), 5.4379 (R3)
- **Key supports:** 5.4200 (S1), 5.4126 (S2), 5.4100 (S3)
- **Expected range for the day:** 5.4220 – 5.4380

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

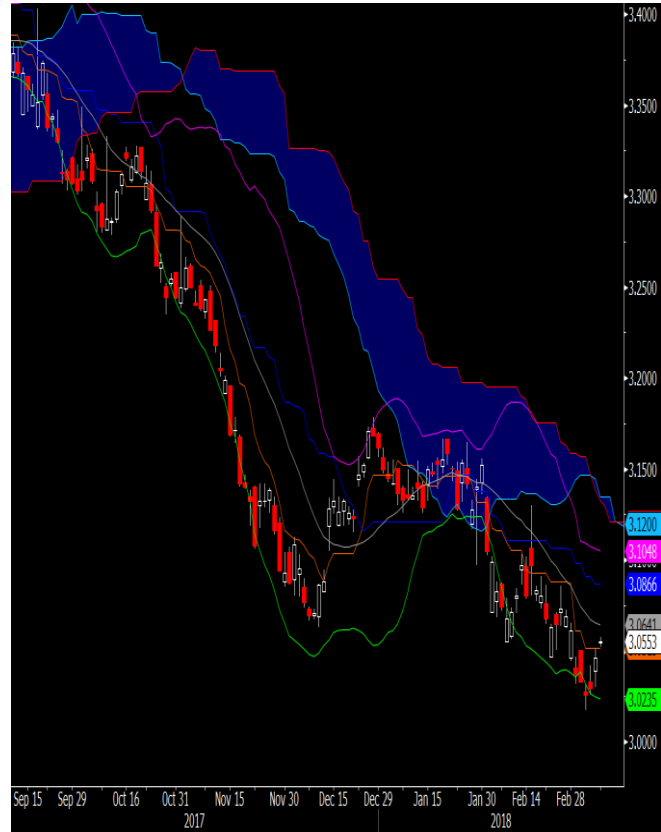
**Indicative AUDUSD 0.7824**



Source: Bloomberg

- AUDUSD opened unchanged at 0.7825. **Daily outlook slightly bullish**, supported by retreat in risk aversion in the markets.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDUSD's outlook remains fragile and a close below 0.7819 would tilt the pair lower towards 0.7719. A close above 0.7838 is required to affirm that upsides can sustain.
- **Key resistances:** 0.7838 (R1), 0.7850 (R2), 0.7875 (R3)
- **Key supports:** 0.7819 (S1), 0.7803 (S2), 0.7783 (S3)
- **Expected range for the day:** 0.7800 – 0.7850

**Indicative AUDMYR 3.0553**

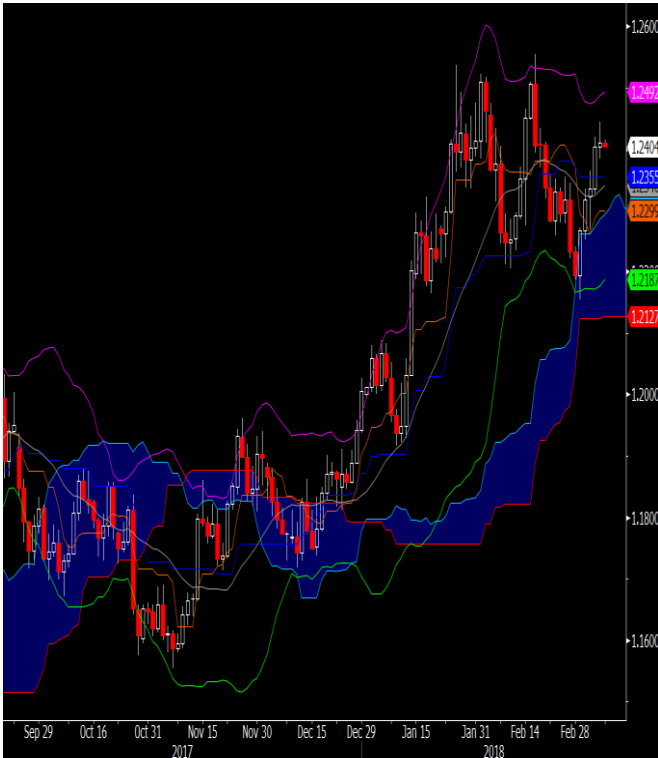


Source: Bloomberg

- AUDMYR opened 80pips higher at 3.0543. **Daily outlook slightly bearish**, anticipating broad AUD weakness from underperforming Australia GDP.
- **Weekly and monthly outlook bearish.**
- A minor bullish trend has emerged, overturning the recent bearish trend and suggest gains are likely to prevail going forward. Nonetheless, we expect uptrend to be short-lived as AUDMYR is still deep in bearish territory.
- **AUDMYR is now unlikely to decline to 3.0150.**
- **Key resistances:** 3.0562 (R1), 3.0600 (R2), 3.0642 (R3)
- **Key supports:** 3.0515 (S1), 3.0500 (S2), 3.0439 (S3)
- **Expected range for the day:** 3.0500 – 3.0620

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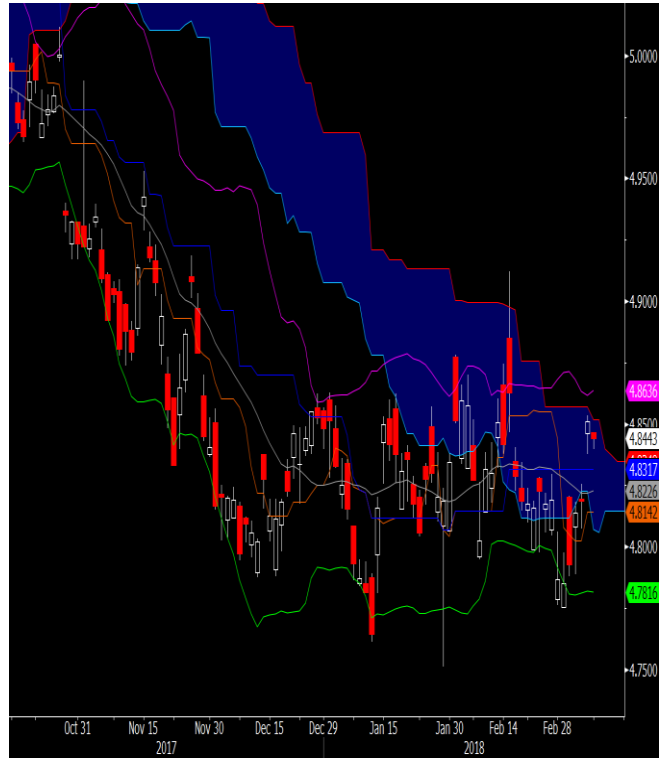
**Indicative EURUSD 1.2404**



Source: Bloomberg

- EURUSD opened unchanged at 1.2411. **Daily outlook bullish** on the back of a still soft USD, anticipating the ECB to remain positive on Eurozone outlook; caution that a surprise dovish tone in ECB will greatly alter the current bullish landscape.
- **Weekly outlook bullish, monthly outlook bearish.**
- EURUSD remains technically bullish and is on track to test 1.2488, but we still caution on potential for a reversal to the downside before 1.2555.
- **Key resistances:** 1.2417 (R1), 1.2465 (R2), 1.2492 (R3)
- **Key supports:** 1.2400 (S1), 1.2370 (S2), 1.2355 (S3)
- **Expected range for the day:** 1.2380 – 1.2450

**Indicative EURMYR 4.8443**



Source: Bloomberg

- EURMYR opened 43pips lower at 4.8468. **Daily outlook slightly bullish** on potential for further EUR gains.
- **Weekly outlook bullish, monthly outlook bearish.**
- EURMYR upside momentum improved and remains in a minor bullish trend. EURMYR is likely targeting 4.8571, above which there is room to climb to 4.8789.
- **Key resistances:** 4.8500 (R1), 4.8520 (R2), 4.8550 (R3)
- **Key supports:** 4.8400 (S1), 4.8376 (S2), 4.8317 (S3)
- **Expected range for the day:** 4.8370 – 4.8520

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

**Hong Leong Bank Berhad**

Fixed Income &amp; Economic Research, Global Markets

Level 8, Menara Hong Leong

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: [HLMarkets@hbb.hongleong.com.my](mailto:HLMarkets@hbb.hongleong.com.my)**DISCLAIMER**

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