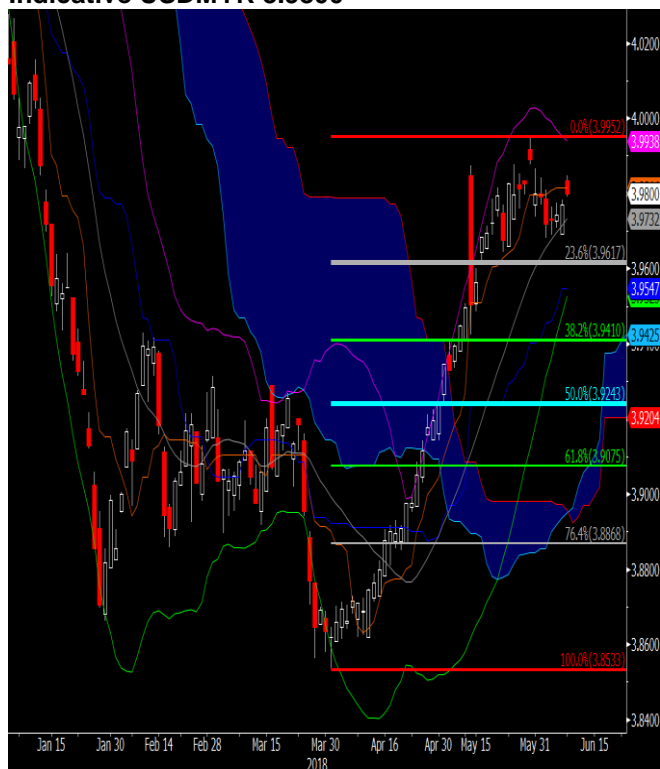


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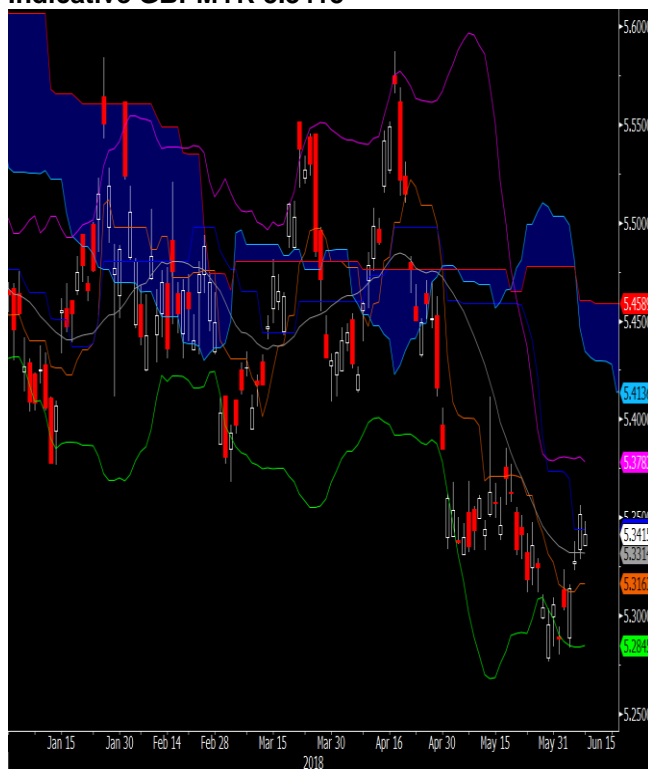
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9800



Source: Bloomberg

Indicative GBPMYR 5.3415



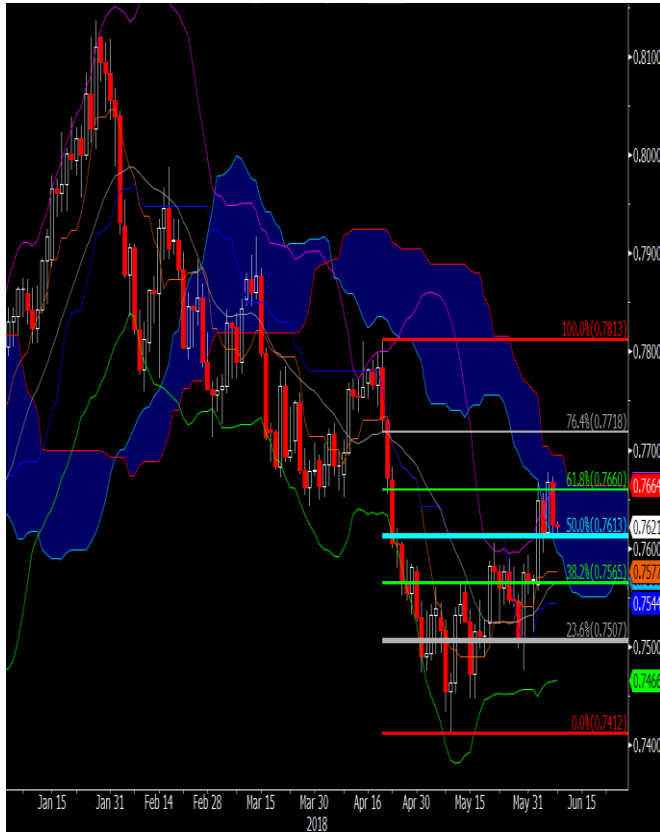
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook neutral**; gains from a firmer opening are likely to be narrowed going into European session on a softer USD.
- **Weekly outlook bullish, monthly outlook bearish.**
- USDMYR must now break below 3.9718 today to re-establish the recent bearish trend, a task we opine to be rather difficult. Based on current technical signs, there is room for USDMYR to test 3.9878 – 3.9900 in the next leg higher, but caution that this range is where previous 4 rejections took place.
- **Continue to expect a potential decline to 3.9630**, otherwise curbed by a close above 3.9780.
- **Key resistances:** 3.9816 (R1), 3.9835 (R2), 3.9865 (R3)
- **Key supports:** 3.9783 (S1), 3.9750 (S2), 3.9732 (S3)
- **Expected range for the day:** 3.9780 – 3.9850

- GBPMYR opened 159pips lower at 5.3359 today. **Daily outlook neutral** as we expect a firmer GBP in European session to overturn current losses.
- **Weekly and monthly outlook bullish.**
- A mild upside momentum prevails, supporting likelihood of further gains. Holding above 5.3314 sustains a bullish bias that would take GBPMYR higher to circa 5.3600 – 5.3625.
- **GBPMYR expectedly climbed to 5.3440**, and above, yesterday. Expect a potential advance to 5.3600, otherwise curbed by a close below 5.3314.
- **Key resistances:** 5.3440 (R1), 5.3500 (R2), 5.3548 (R3)
- **Key supports:** 5.3400 (S1), 5.3380 (S2), 5.3314 (S3)
- **Expected range for the day:** 5.3350 – 5.3550

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

Indicative AUDUSD 0.7621

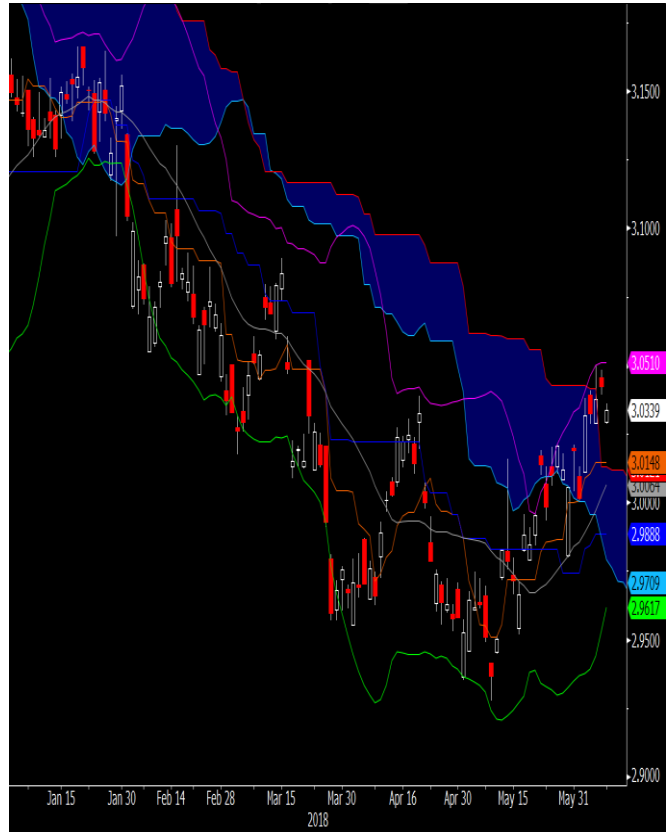


Source: Bloomberg

- AUDUSD opened unchanged 0.7624. **Daily outlook bearish** as risk aversion rises ahead of G7 summit.
- **Weekly and monthly outlook bullish.**
- Technically, AUDUSD needs to recapture above 0.7648 today, or hold above 0.7616 on Monday, to sustain the recent bullish trend and stay on track to challenge 0.7718. Otherwise, expect a decline to circa 0.7565 in the coming week.
- **AUDUSD is now unlikely to advance to 0.7710.**
- **Key resistances:** 0.7652 (R1), 0.7660 (R2), 0.7695 (R3)
- **Key supports:** 0.7613 (S1), 0.7595 (S2), 0.7577 (S3)
- **Expected range for the day:** 0.7580 – 0.7630

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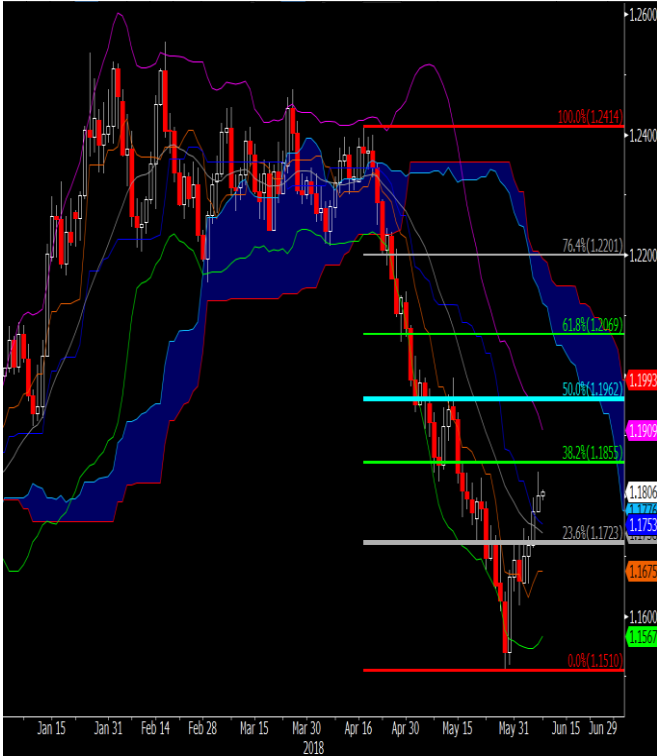
Indicative AUDMYR 3.0339



Source: Bloomberg

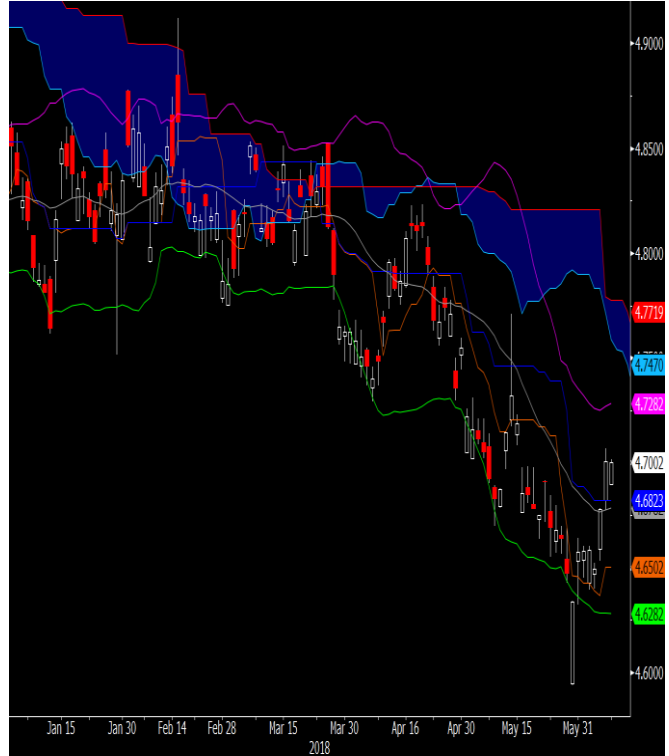
- AUDMYR opened 134pips lower at 3.0292. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly outlook bullish, monthly outlook neutral.**
- Upside fatigue has set in after AUDMYR broke the strong 3.0416 resistance. While current bullish trend suggests a close above 3.0426 sometime next week, we caution that receding upside momentum could thwart this view, pushing AUDMYR lower to 3.0063.
- **Continue to expect a potential climb to 3.0500**, otherwise curbed by a close below 3.0250.
- **Key resistances:** 3.0394 (R1), 3.0410 (R2), 3.0485 (R3)
- **Key supports:** 3.0300 (S1), 3.0286 (S2), 3.0243 (S3)
- **Expected range for the day:** 3.0280 – 3.0390

Indicative EURUSD 1.1806



Source: Bloomberg

Indicative EURMYR 4.7002



Source: Bloomberg

- EURUSD opened unchanged at 1.1800. **Daily outlook slightly bullish**, but we caution that falling sentiment heading into G7 summit could continue to shave off gains as seen overnight.
- **Weekly and monthly outlook bullish.**
- EURUSD is facing resistance at 1.1840 – 1.1855 range. While it is still bullish, continued failure to break above this range would trigger a decline to circa 1.1723. Otherwise, we expect EURUSD to challenge 1.1908 next.
- **Key resistances:** 1.1822 (R1), 1.1840 (R2), 1.1855 (R3)
- **Key supports:** 1.1790 (S1), 1.1753 (S2), 1.1723 (S3)
- **Expected range for the day:** 1.1780 – 1.1820

- EURMYR opened 107pips lower at 4.6899. **Daily outlook slightly bullish**, anticipating a firmer EUR going into European session to overturn current losses.
- **Weekly outlook bullish, monthly outlook neutral.**
- EURMYR remains inclined to the upside amid rising upside momentum. Expect a test at 4.7012 again, above which 4.7260 will be targeted.
- **EURMYR expectedly climbed to 4.7012.**
- **Key resistances:** 4.7030 (R1), 4.7068 (R2), 4.7100 (R3)
- **Key supports:** 4.6975 (S1), 4.6916 (S2), 4.6900 (S3)
- **Expected range for the day:** 4.6890 – 4.7050

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