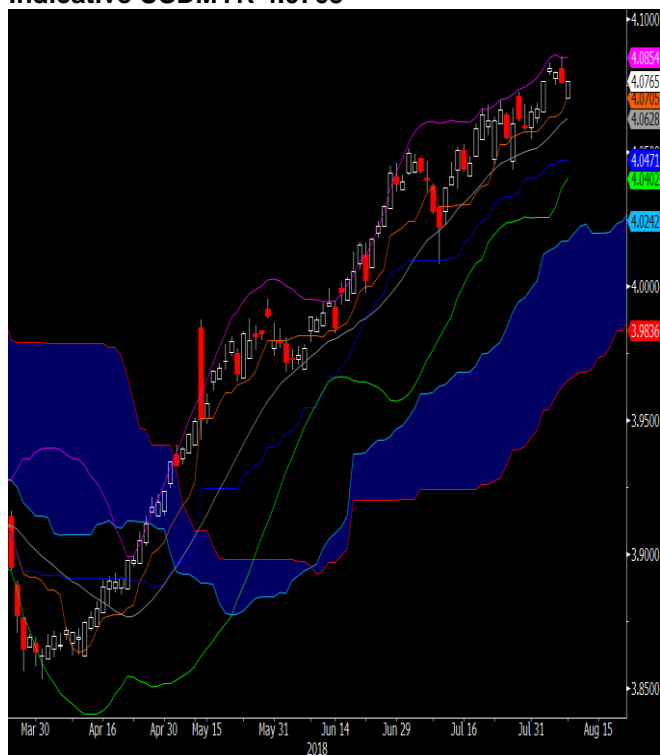


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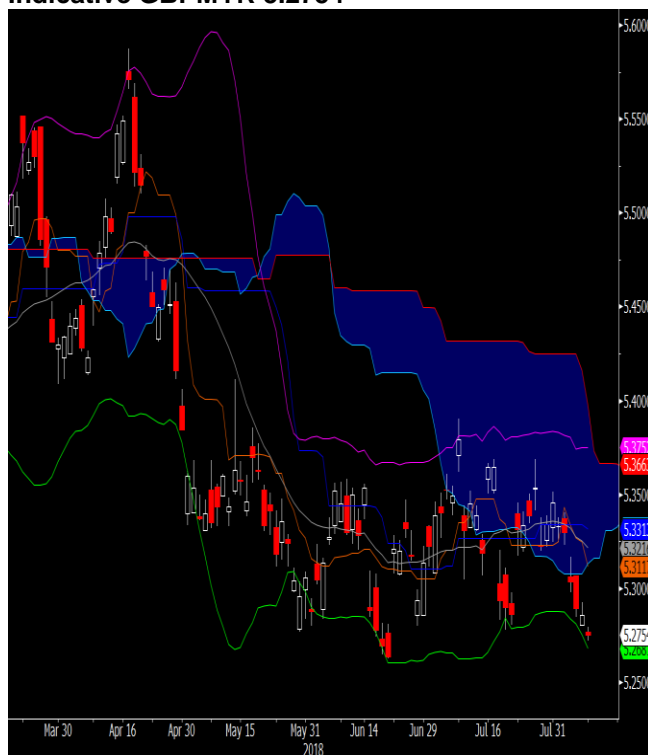
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0765



Source: Bloomberg

Indicative GBPMYR 5.2754



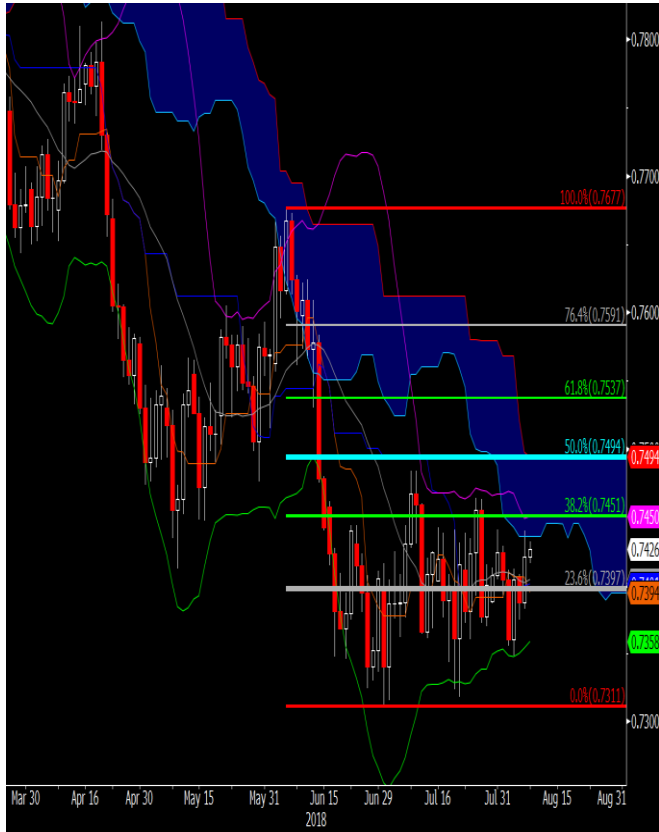
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook slightly bearish** on the back of a softer overnight USD and improved risk appetite in the markets supporting MYR.
- **Weekly and monthly outlook bearish.**
- We opine that price-momentum divergence and upside fatigue is finally pushing USDMYR lower, with scope to slide lower to 4.0625. Bearish bias is still fragile, and a close above 4.0765 today will likely reinvigorate the bulls to attempt another test at 4.0840.
- **Key resistances:** 4.0790 (R1), 4.0805 (R2), 4.0820 (R3)
- **Key supports:** 4.0750 (S1), 4.0740 (S2), 4.0705 (S3)
- **Expected range for the day:** 4.0690 – 4.0780

- GBPMYR opened 87pips lower at 5.2769 today. **Daily outlook bearish** with room for further GBP weakness from Brexit jitters.
- **Weekly and monthly outlook bearish.**
- Downside bias has increased, suggesting further losses going forward. Expect GBPMYR to test 5.2682 next, below which a drop to 5.2443 will be exposed.
- **Expect a potential decline to 5.2682**, otherwise curbed by a close above 5.2800.
- **Key resistances:** 5.2776 (R1), 5.2800 (R2), 5.2833 (R3)
- **Key supports:** 5.2720 (S1), 5.2700 (S2), 5.2682 (S3)
- **Expected range for the day:** 5.2700 – 5.2790

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

Indicative AUDUSD 0.7426

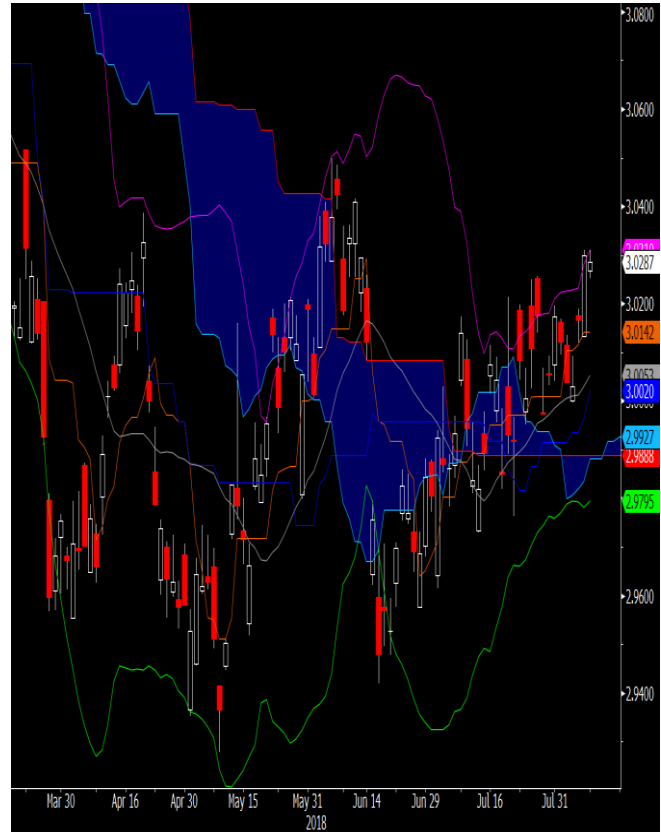


Source: Bloomberg

- AUDUSD opened unchanged at 0.7421 today. **Daily outlook bullish** on the back of a soft USD, further supported by improving risk appetite as markets look beyond US-China trade tensions.
- **Weekly and monthly outlook bullish.**
- Break of several firm resistances has tilted AUDUSD towards the upside. It is now taking aim at 0.7451, above which 0.7494 will be targeted. Caution that AUDUSD remains fragile in our view and losing 0.7404 will again revive a bearish scenario.
- **Expect a potential advance to 0.7470**, otherwise curbed by a close below 0.7404.
- **Key resistances:** 0.7436 (R1), 0.7451 (R2), 0.7464 (R3)
- **Key supports:** 0.7404 (S1), 0.7397 (S2), 0.7381 (S3)
- **Expected range for the day:** 0.7410 – 0.7450

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

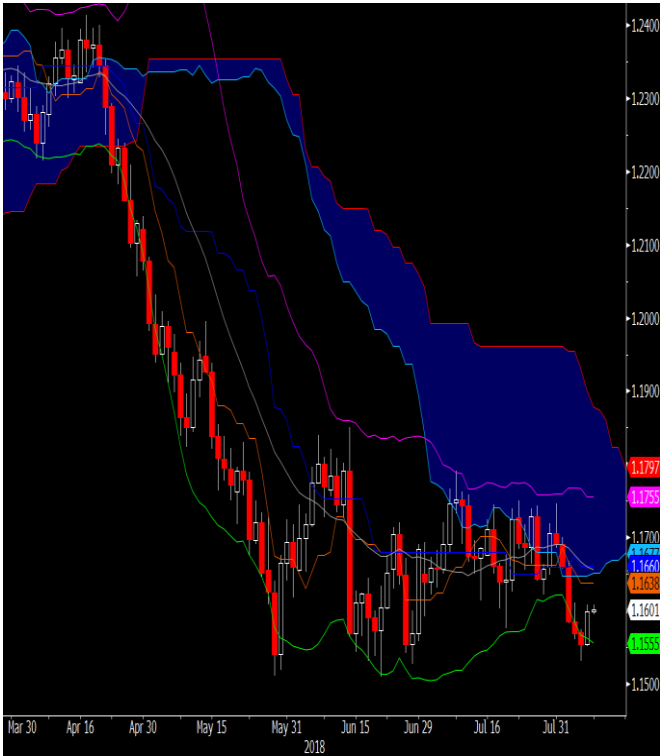
Indicative AUDMYR 3.0287



Source: Bloomberg

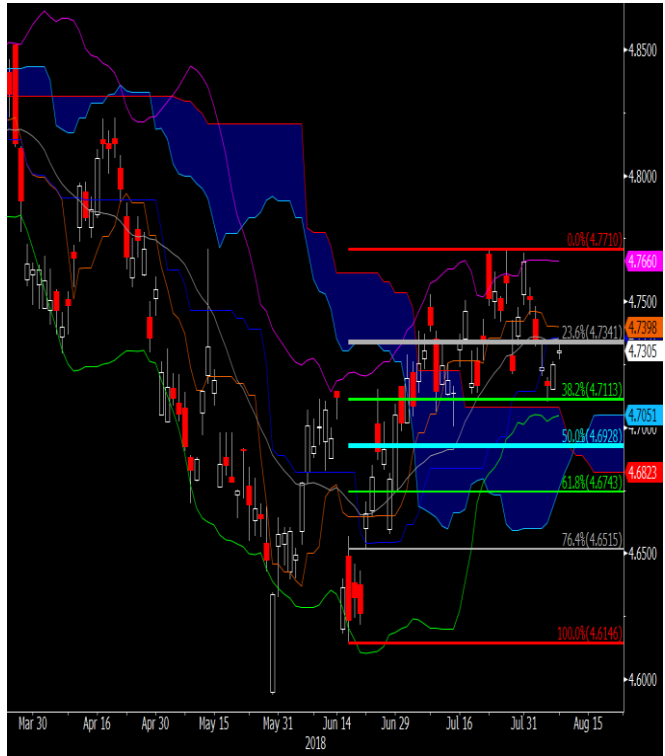
- AUDMYR opened 30pips lower at 3.0269 today. **Daily outlook slightly bearish** on technical reasons.
- **Weekly outlook bullish, monthly outlook bearish.**
- Minor bullish trend continues to prevail in AUDMYR, but a mild retracement is likely taking place after yesterday's strong rally. Decline are likely stemmed by 3.0179, otherwise expect further losses to 3.0052.
- **Key resistances:** 3.0305 (R1), 3.0320 (R2), 3.0350 (R3)
- **Key supports:** 3.0251 (S1), 3.0213 (S2), 3.0200 (S3)
- **Expected range for the day:** 3.0200 – 3.0310

Indicative EURUSD 1.1601



Source: Bloomberg

Indicative EURMYR 4.7305



Source: Bloomberg

- EURUSD opened unchanged at 1.1599 today. **Daily outlook slightly bullish** in anticipation of a soft USD.
- **Weekly and monthly outlook bullish.**
- Rebound off the lower Bollinger appears rather strong, therefore we suspect residual upside momentum to still prevail and lead EURUSD higher. A challenge at 1.1638 may be next.
- **Expect a potential advance to 1.1660**, otherwise curbed by a close below 1.1580.
- **Key resistances:** 1.1605 (R1), 1.1620 (R2), 1.1638 (R3)
- **Key supports:** 1.1590 (S1), 1.1580 (S2), 1.1555 (S3)
- **Expected range for the day:** 1.1585 – 1.1630

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

- EURMYR opened 49pips higher at 4.7298 today. **Daily outlook slightly bullish** in anticipation of extended rebound in EUR.
- **Weekly and monthly outlook bearish.**
- EURMYR is attempting a rebound; a close above 4.7345 today will nullify the current bearish trend and expose a move to 4.7510 next. Otherwise, EURMYR remains on track to close below 4.7169.
- **Key resistances:** 4.7341 (R1), 4.7357 (R2), 4.7398 (R3)
- **Key supports:** 4.7267 (S1), 4.7237 (S2), 4.7200 (S3)
- **Expected range for the day:** 4.7260 – 4.7340

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