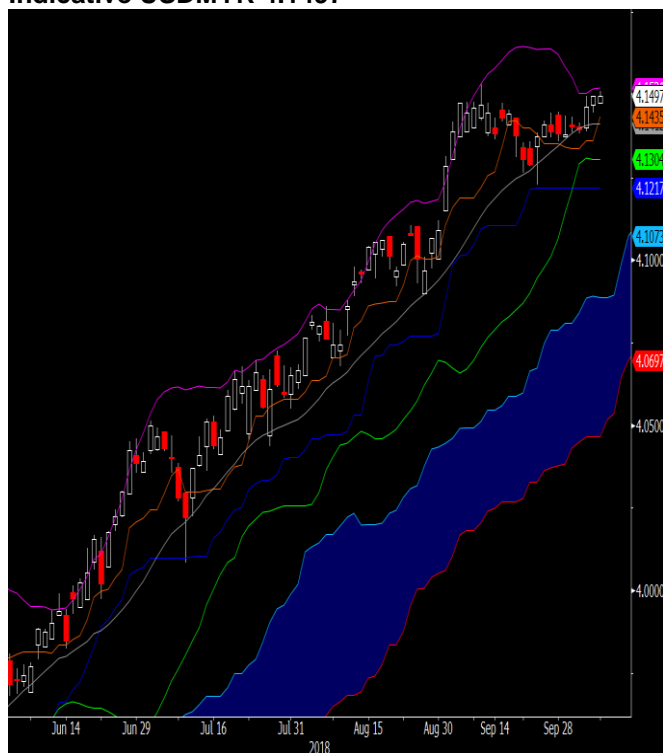


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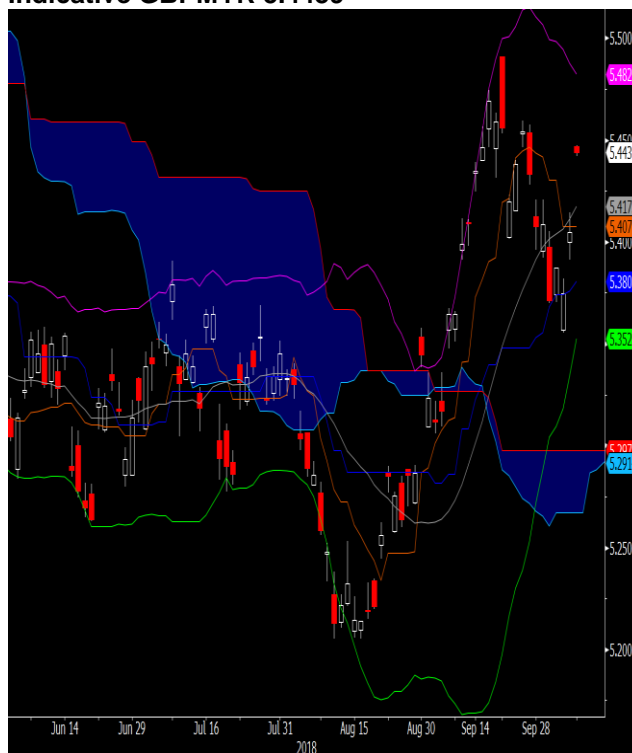
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1497



Source: Bloomberg

Indicative GBPMYR 5.4439



Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook neutral**, with room for slight losses as USD is likely to retreat after Friday's softer US data.
- **Weekly outlook neutral, monthly outlook bearish.**
- Despite today's neutral outlook, USDMYR remains inclined toward a test at 4.1500 – 4.1505, above which 4.1555 will be eyed. Losses need to break below 4.1445 – 4.1450 to discourage the bulls.
- **Key resistances:** 4.1505 (R1), 4.1520 (R2), 4.1550 (R3)
- **Key supports:** 4.1485 (S1), 4.1470 (S2), 4.1460 (S3)
- **Expected range for the day:** 4.1460 – 4.1520

- GBPMYR opened 423pips higher at 5.4469 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook neutral, monthly outlook bearish.**
- GBPMYR has turned technically bullish after gapping higher at opening for a second consecutive day. While gains may prevail and possibly test 5.4600, or even 5.4822, we note that such sharp upward gaps are generally unsustainable. Thus, we caution on GBPMYR making a turn lower going forward.
- **GBPMYR is now unlikely to decline to 5.3530.**
- **Key resistances:** 5.4497 (R1), 5.4534 (R2), 5.4594 (R3)
- **Key supports:** 5.4420 (S1), 5.4398 (S2), 5.4312 (S3)
- **Expected range for the day:** 5.4400 – 5.4500

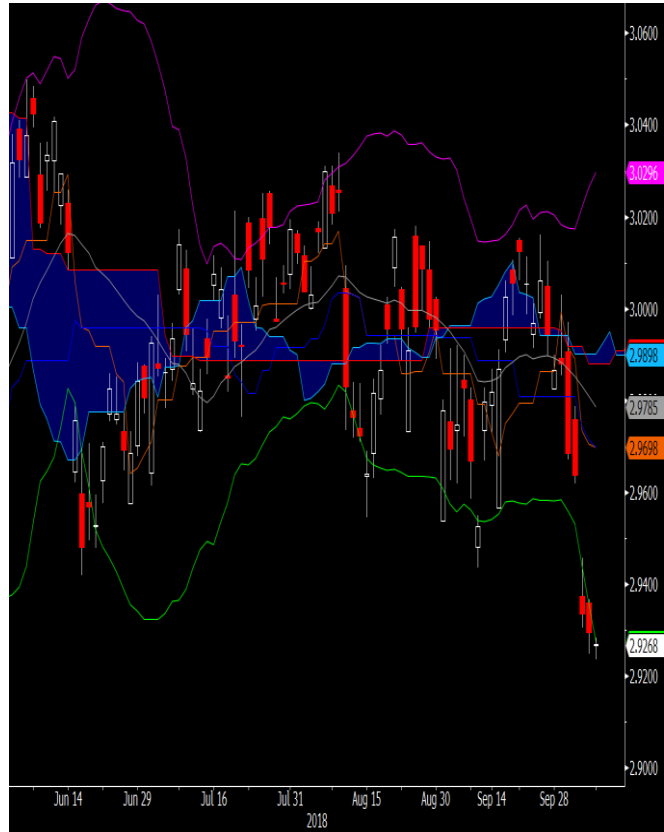
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7053



Source: Bloomberg

Indicative AUDMYR 2.9271



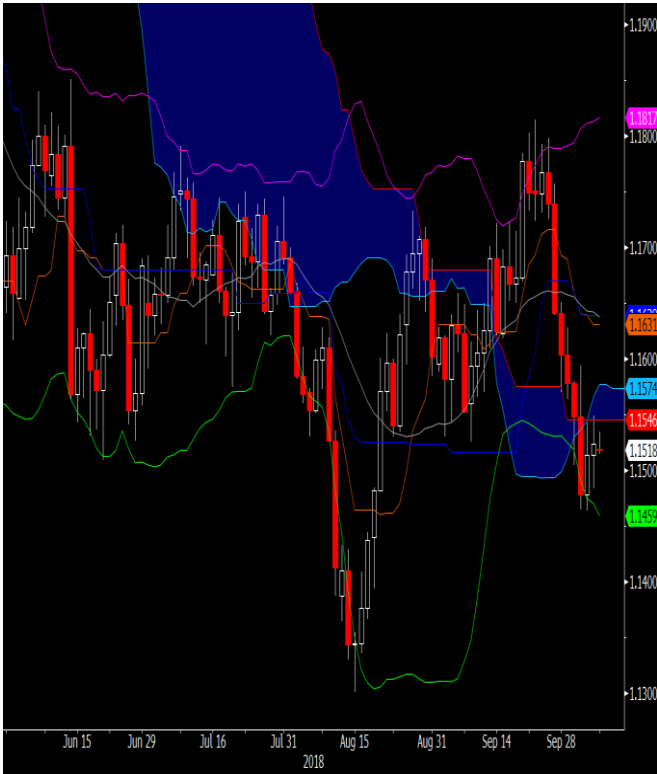
Source: Bloomberg

- AUDUSD opened 19pips higher at 0.7071 today. **Daily outlook slightly bearish** amid likelihood of extended risk aversion in the markets, though losses may be limited by a soft greenback.
- **Weekly monthly neutral, monthly outlook bullish.**
- Technical outlook remains bearish for AUDUSD and sustains an inclination towards a drop to 0.7020 – 0.7040 next. But we note that price-momentum divergence has emerged, hinting at a potential rebound going forward.
- **Key resistances:** 0.7075 (R1), 0.7102 (R2), 0.7115 (R3)
- **Key supports:** 0.7042 (S1), 0.7020 (S2), 0.7000 (S3)
- **Expected range for the day:** 0.7020 – 0.7070

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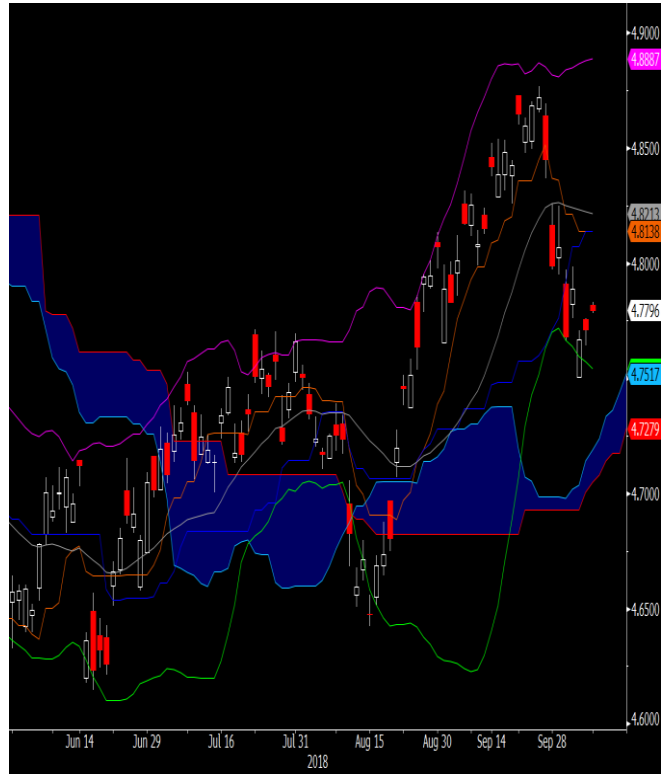
- AUDMYR opened 25pips lower at 2.9270 today. **Daily outlook slightly bearish** in anticipation of a softer AUD amid lingering risk aversion in the markets.
- **Weekly and monthly outlook bearish.**
- Bearish bias continues to linger and pressure AUDMYR. We continue to see AUDMYR being subdued circa 2.9200 – 2.9420 range, with limited upsides and downsides. Breaking below 2.9200 exposes a drop to 2.9000.
- **Key resistances:** 2.9275 (R1), 2.9300 (R2), 2.9320 (R3)
- **Key supports:** 2.9250 (S1), 2.9220 (S2), 2.9200 (S3)
- **Expected range for the day:** 2.9230 – 2.9300

Indicative EURUSD 1.1518



Source: Bloomberg

Indicative EURMYR 4.7796



Source: Bloomberg

- EURUSD opened 5pips lower at 1.1519 today. **Daily outlook slightly bullish** in anticipation of a softer USD, but gains will quickly turn into losses if Italian woes worsen.
- **Weekly and monthly outlook bullish.**
- Expect EURUSD to remain below 1.1548 today, but recent bounce off the lower Bollinger suggests room for further upsides going forward. Beating 1.1548 – 1.1550 will encourage the bulls.
- **Key resistances:** 1.1520 (R1), 1.1546 (R2), 1.1554 (R3)
- **Key supports:** 1.1505 (S1), 1.1485 (S2), 1.1478 (S3)
- **Expected range for the day:** 1.1480 – 1.1520

- EURMYR opened 106pips higher at 4.7817 today. **Daily outlook slightly bullish** following the sharply higher opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- A bullish trend has emerged, tilting EURMYR towards the upside. Beating 4.7831 will lift EURMYR higher to 4.7986 – 4.8000.
- **EURMYR is now unlikely to decline to 4.7393.** Expect a potential advance to 4.7986, otherwise curbed by a close below 4.7708.
- **Key resistances:** 4.7831 (R1), 4.7876 (R2), 4.7900 (R3)
- **Key supports:** 4.7761 (S1), 4.7708 (S2), 4.7657 (S3)
- **Expected range for the day:** 4.7760 – 4.7850

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