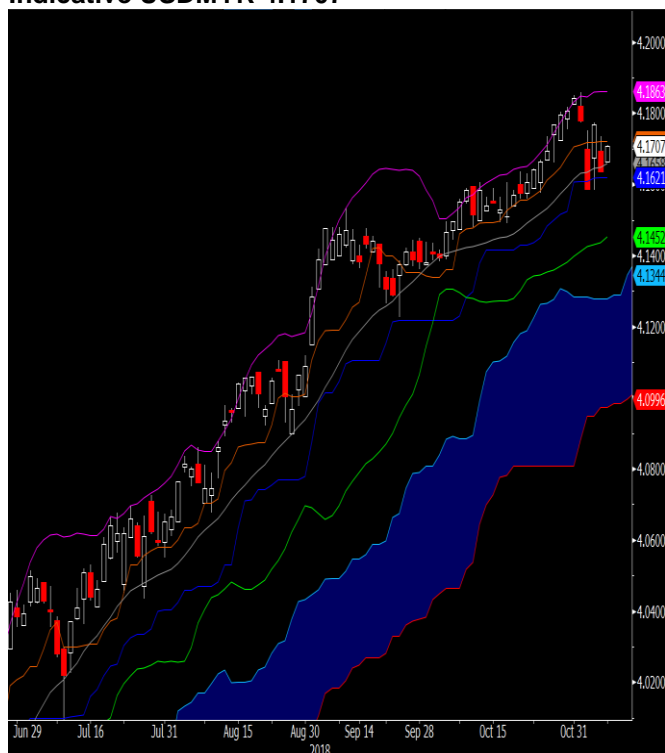
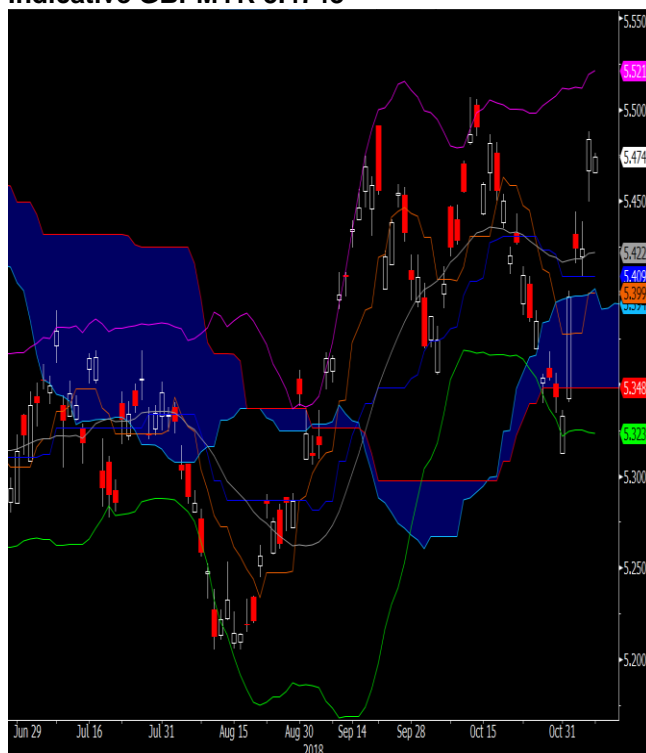


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1707


Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook slightly bearish** as MYR is likely buoyed by improved buying interest amid extended rebound in equities.
- **Weekly and monthly outlook bearish.**
- A bearish trend prevails on top of firmer downward momentum, both tilting USDMR lower. Holding below 4.1745 sustains a downward bias that could see USDMYR testing 4.1540 in the next leg lower, otherwise, 4.1850 will be threatened.
- **Key resistances:** 4.1720 (R1), 4.1750 (R2), 4.1760 (R3)
- **Key supports:** 4.1690 (S1), 4.1655 (S2), 4.1620 (S3)
- **Expected range for the day:** 4.1600 – 4.1710

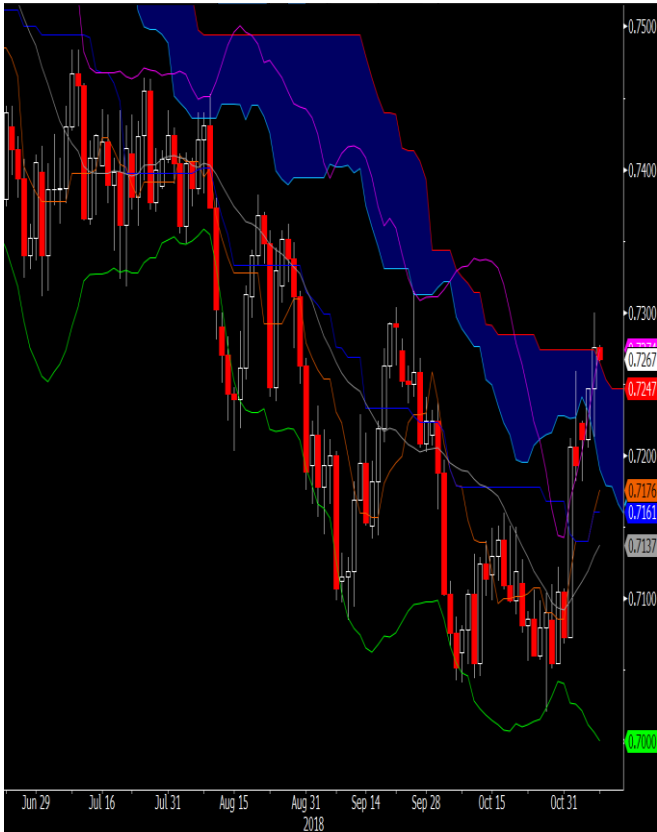
Indicative GBPMYR 5.4743


Source: Bloomberg

- GBPMYR opened 186pips lower at 5.4654 today. **Daily outlook neutral** as we anticipate firmer GBP in European session to overturn current losses.
- **Weekly and monthly outlook bullish.**
- A mild bullish trend prevails in GBPMYR but upsides appear to have been rejected by 5.4880. We expect GBPMYR to test this level again; success allows passage to 5.5068 in the next leg higher, otherwise a return to 5.4430.
- **GBPMYR expectedly advanced to 5.4855** yesterday. Expect a potential advance to 5.5050, otherwise curbed by a close below 5.4540.
- **Key resistances:** 5.4791 (R1), 5.4820 (R2), 5.4880 (R3)
- **Key supports:** 5.4700 (S1), 5.4650 (S2), 5.4600 (S3)
- **Expected range for the day:** 5.4650 – 5.4820

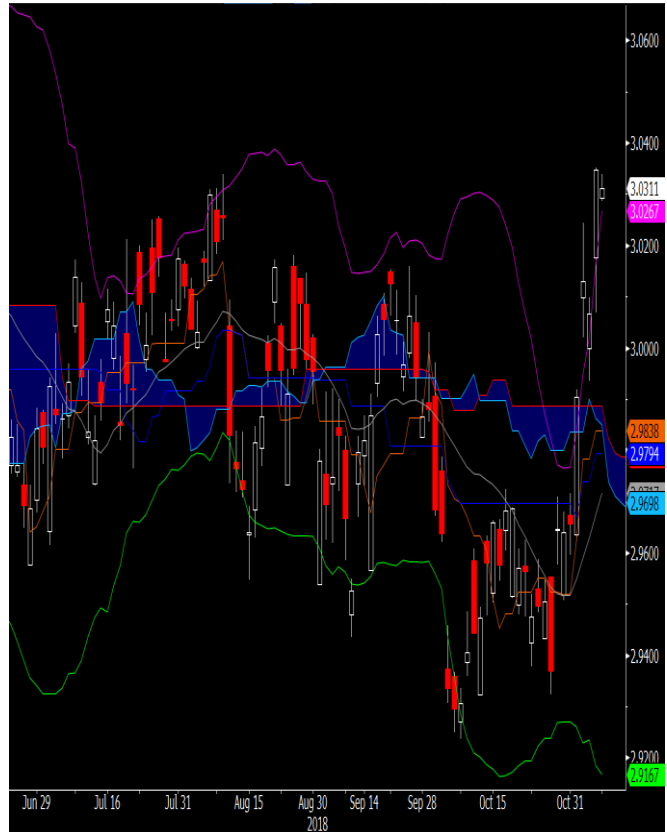
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7267



Source: Bloomberg

Indicative AUDMYR 3.0311



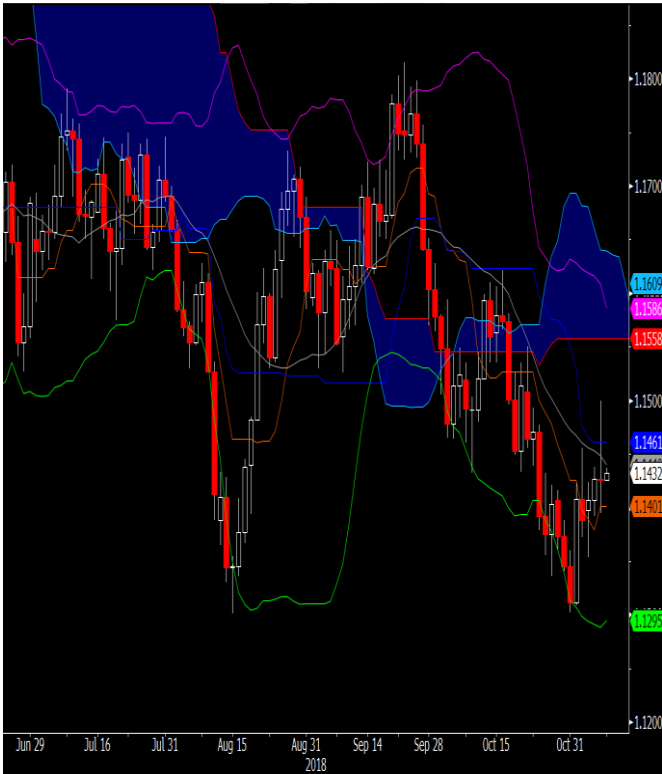
Source: Bloomberg

- AUDUSD opened unchanged at 0.7276 today. **Daily outlook slightly bullish** on the back of a softer USD, further supported by improved performance in equities.
- **Weekly and monthly outlook bullish.**
- AUDUSD expectedly climbed to 0.7275. Amid rising upward momentum, expect further gains going forward, with room to challenge 0.7300 – 0.7315.
- **AUDUSD expectedly advanced to 0.7274** yesterday.
- **Key resistances:** 0.7280 (R1), 0.7300 (R2), 0.7315 (R3)
- **Key supports:** 0.7265 (S1), 0.7247 (S2), 0.7224 (S3)
- **Expected range for the day:** 0.7250 – 0.7300

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

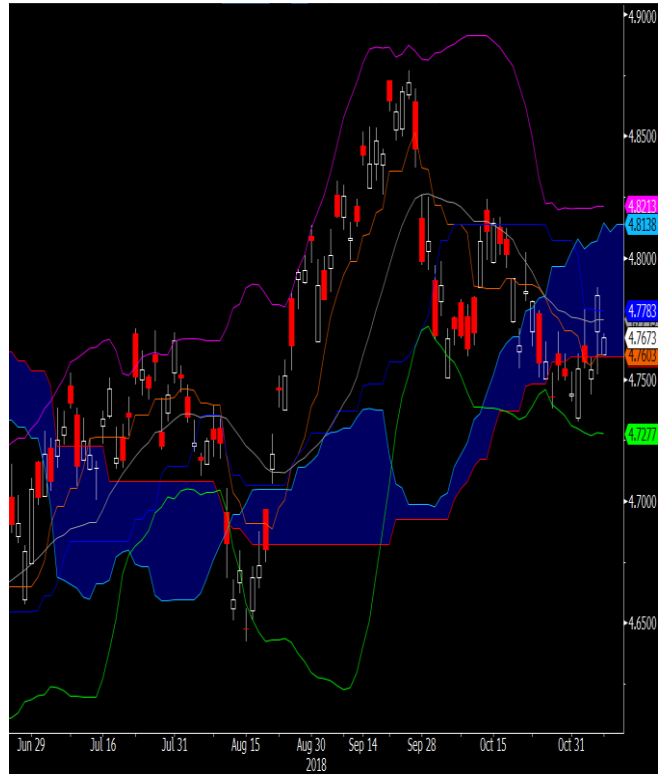
- AUDMYR opened 55pips lower at 3.0292 today. **Daily outlook neutral**, anticipating firmer risk appetite in the markets to buoy AUD to narrow early losses.
- **Weekly and monthly outlook bullish.**
- Even as bullish trend prevails, we continue to caution that AUDMYR appears overstretched and toppish. While gains are still likely to prevail, expect risk of rejection to increase approaching 3.0300 – 3.0355.
- **Key resistances:** 3.0325 (R1), 3.0352 (R2), 3.0380 (R3)
- **Key supports:** 3.0287 (S1), 3.0267 (S2), 3.0240 (S3)
- **Expected range for the day:** 3.0260 – 3.0350

Indicative EURUSD 1.1432



Source: Bloomberg

Indicative EURMYR 4.7673



Source: Bloomberg

- EURUSD opened unchanged at 1.1426 today. **Daily outlook bullish** in line with our view of a softer USD; direction will be determined by performance of the greenback.
- **Weekly and monthly outlook bullish.**
- Bullish trend continues to solidify, tilting EURUSD to the upside. EURUSD now targets 1.1456 – 1.1461, above which a rally to 1.1529 is likely in the coming weeks.
- **Key resistances:** 1.1440 (R1), 1.1461 (R2), 1.1480 (R3)
- **Key supports:** 1.1424 (S1), 1.1400 (S2), 1.1388 (S3)
- **Expected range for the day:** 1.1420 – 1.1460

- EURMYR opened 244pips lower at 4.7601 today. **Daily outlook neutral** in anticipation of further EUR gains to overturn early losses.
- **Weekly and monthly outlook bullish.**
- A minor bullish trend is gradually taking hold and as long as EURMYR trends above 4.7596, we opine that further upside are likely.
- **EURMYR expectedly advanced to 4.7873** yesterday. Expect a potential advance to 4.7978, otherwise curbed by a close below 4.7591.
- **Key resistances:** 4.7698 (R1), 4.7744 (R2), 4.7783 (R3)
- **Key supports:** 4.7603 (S1), 4.7580 (S2), 4.7504 (S3)
- **Expected range for the day:** 4.7590 – 4.7780

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

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