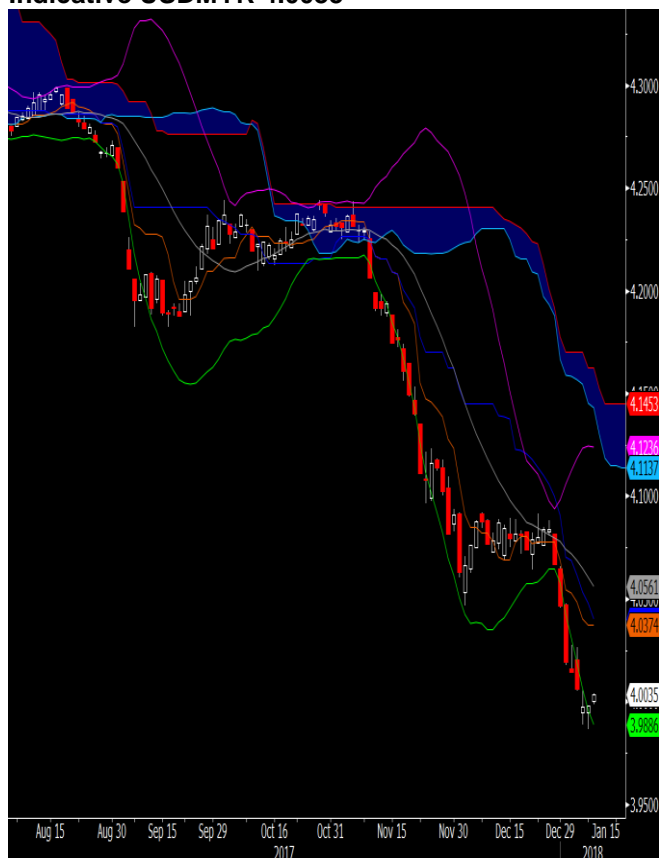


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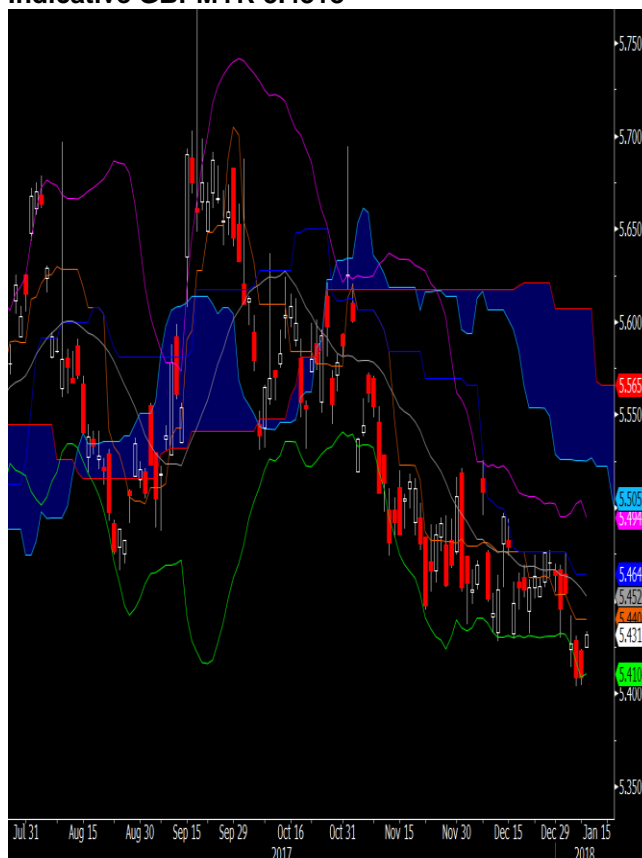
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0035



Source: Bloomberg

Indicative GBPMYR 5.4318



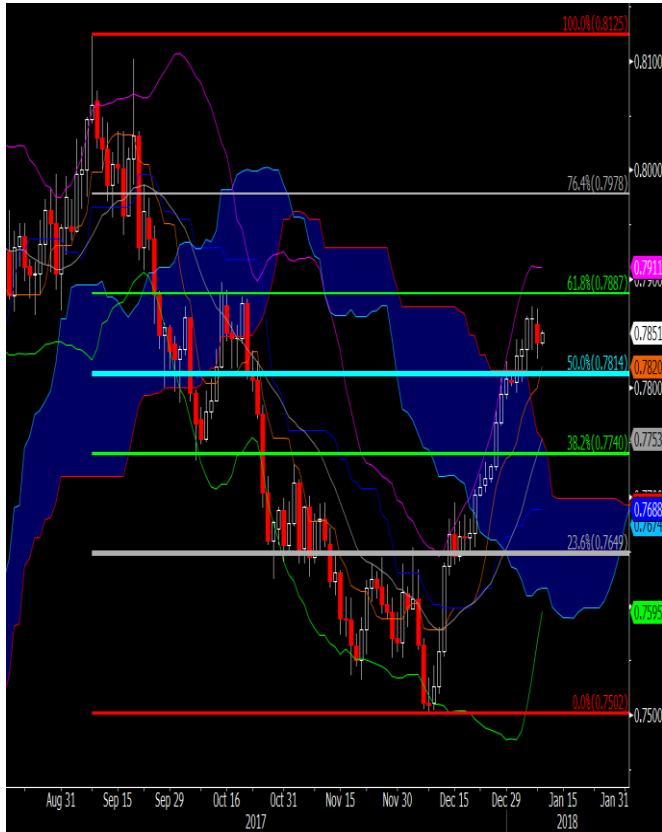
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook bearish** on technical reasons.
- **Weekly and monthly outlook bearish.**
- Technical outlook remains negative for USDMYR and suggests extended closings below 4.0065 going forward. Gains will be viewed as retracements to recent declines and unlikely to alter current negative outlook unless the pair closes above 4.0175.
- **Key resistances:** 4.0055 (R1), 4.0085 (R2), 4.0100 (R3)
- **Key supports:** 4.0000 (S1), 3.9985 (S2), 3.9950 (S3)
- **Expected range for the day:** 3.9920 – 4.0085

- GBPMYR opened 162pips higher at 5.4247. **Daily outlook slightly bearish**, anticipating downsides in GBP going into European trade.
- **Weekly and monthly outlook bearish.**
- Bearish bias has increased, tilting GBPMYR further lower. Technical signs point to a close below 5.4088 going forward, and we caution that losing 5.4000 exposes a drop to 5.3743 next.
- **Expect a potential decline to 5.4088**, otherwise curbed by a close above 5.4500.
- **Key resistances:** 5.4350 (R1), 5.4403 (R2), 5.4478 (R3)
- **Key supports:** 5.4300 (S1), 5.4235 (S2), 5.4200 (S3)
- **Expected range for the day:** 5.4050 – 5.4380

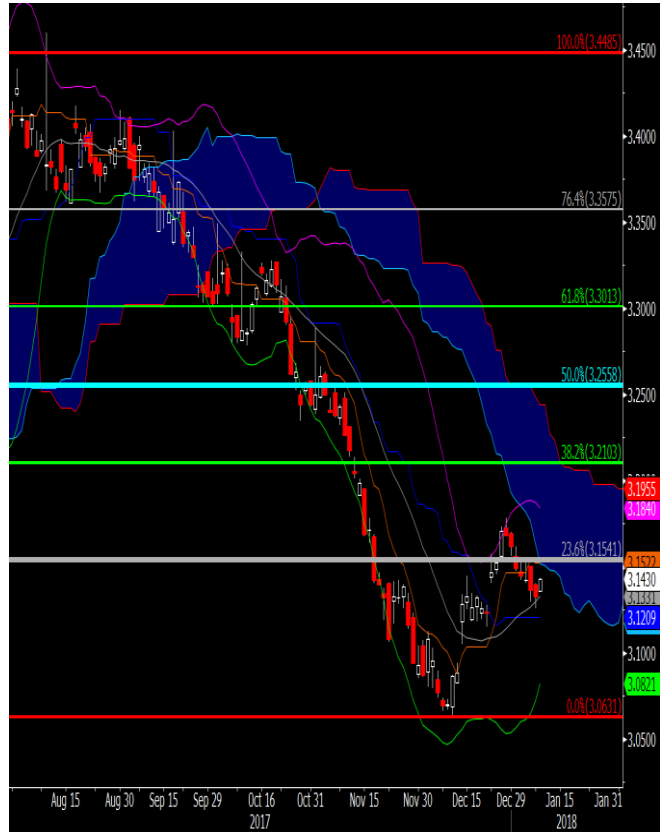
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.7851**



Source: Bloomberg

**Indicative AUDMYR 3.1430**



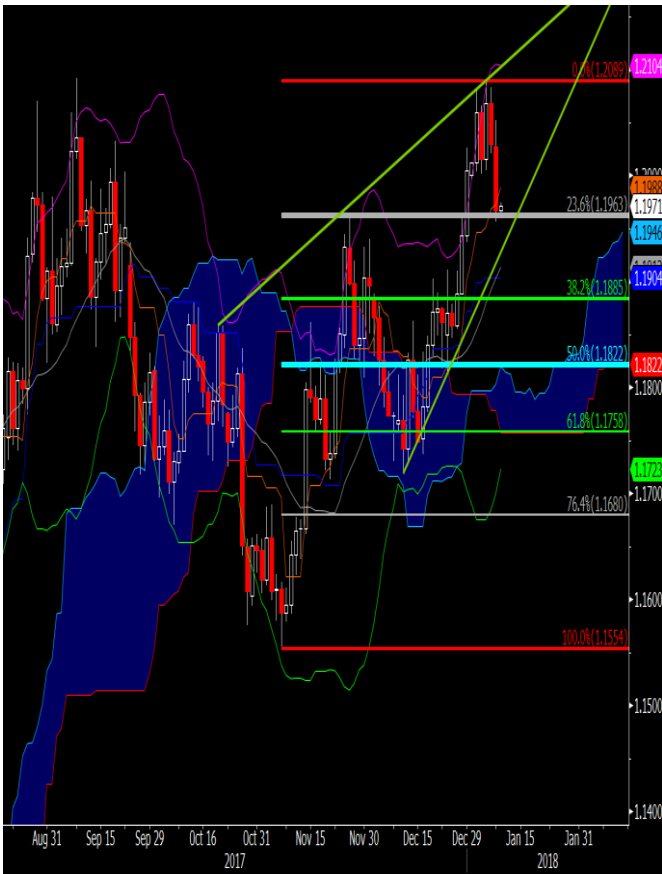
Source: Bloomberg

- AUDUSD opened unchanged at 0.7842. **Daily outlook bearish** on the back of a rebounding USD, on top of potential pressure from a soft Australia data.
- **Weekly and monthly outlook bearish.**
- AUDUSD has peaked amid failure to even test strong resistance at 0.7887 and overnight decline is likely the onset of a reversal that could be testing 0.7814 soon. Breaking below this exposes a move to 0.7740 – 0.7750.
- **Continue to expect a potential decline to 0.7740**, otherwise curbed by a close above 0.7887.
- **Key resistances:** 0.7887 (R1), 0.7900 (R2), 0.7913 (R3)
- **Key supports:** 0.7850 (S1), 0.7833 (S2), 0.7814 (S3)
- **Expected range for the day:** 0.7800 – 0.7880

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

- AUDMYR opened 28pips higher at 3.1358. **Daily outlook bearish** on the back of a weak AUD.
- **Weekly and monthly outlook bearish.**
- Technical outlook continues to grow more bearish. AUDMYR is still pointing to 3.1209 so long as it fails to recapture 3.1541.
- **Continue to expect a potential decline to 3.1209**, otherwise curbed by a close above 3.1541.
- **Key resistances:** 3.1459 (R1), 3.1522 (R2), 3.1541 (R3)
- **Key supports:** 3.1400 (S1), 3.1385 (S2), 3.1331 (S3)
- **Expected range for the day:** 3.1300 – 3.1480

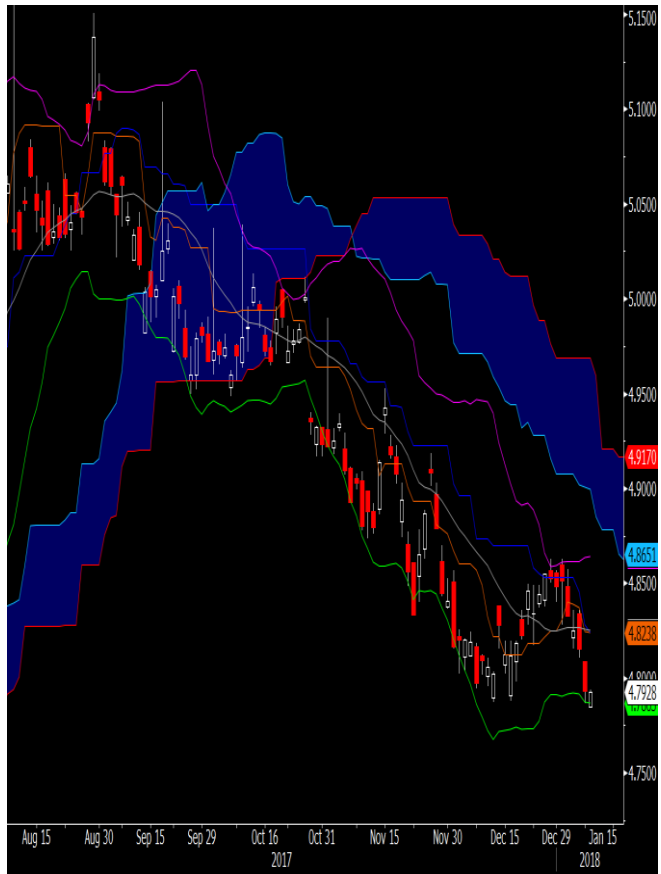
**Indicative EURUSD 1.1971**



Source: Bloomberg

- EURUSD opened unchanged at 1.1967. **Daily outlook slightly bearish** on the back of a firm USD.
- **Weekly and monthly outlook bearish.**
- Technical outlook is unresponsive of EURUSD; after losing 1.20, the pair could be prepping for a move to 1.1905 next. Note that this downward correction could reach to a low of 1.1885.
- **EURUSD expectedly declined to 1.2000.**
- **Key resistances:** 1.1988 (R1), 1.2000 (R2), 1.2009 (R3)
- **Key supports:** 1.1946 (S1), 1.1913 (S2), 1.1904 (S3)
- **Expected range for the day:** 1.1910 – 1.2000

**Indicative EURMYR 4.7928**



Source: Bloomberg

- EURMYR opened 84pips lower at 4.7850. **Daily outlook slightly bearish**, weighed down by a firm MYR and by the lower opening.
- **Weekly and monthly outlook bearish.**
- Bearish bias has emerged, further tilting EURMYR lower. The pair opened below 4.7874, and even though a moderate rebound prevailed in early trade, direction going forward is likely lower.
- **EURMYR expectedly dropped to 4.7921.**
- **Key resistances:** 4.7946 (R1), 4.7980 (R2), 4.8000 (R3)
- **Key supports:** 4.7900 (S1), 4.7858 (S2), 4.7820 (S3)
- **Expected range for the day:** 4.7850 – 4.7980

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

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