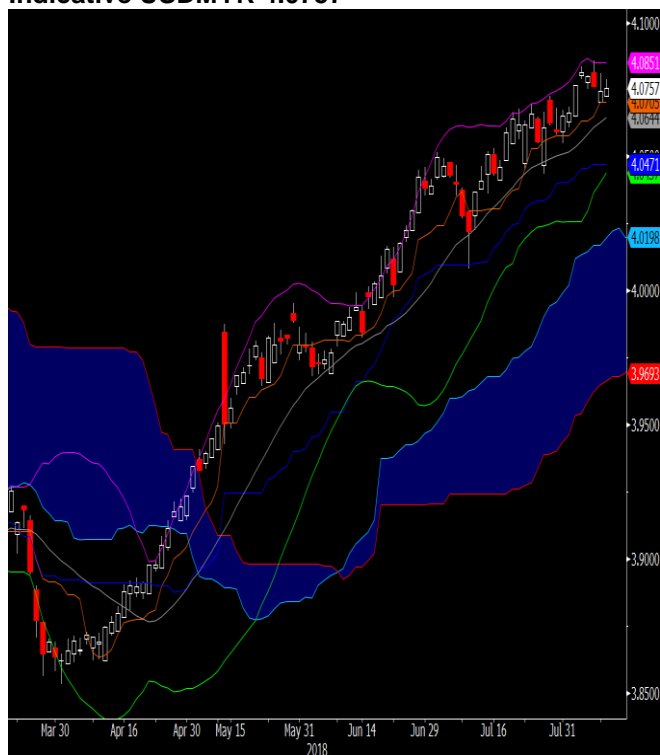


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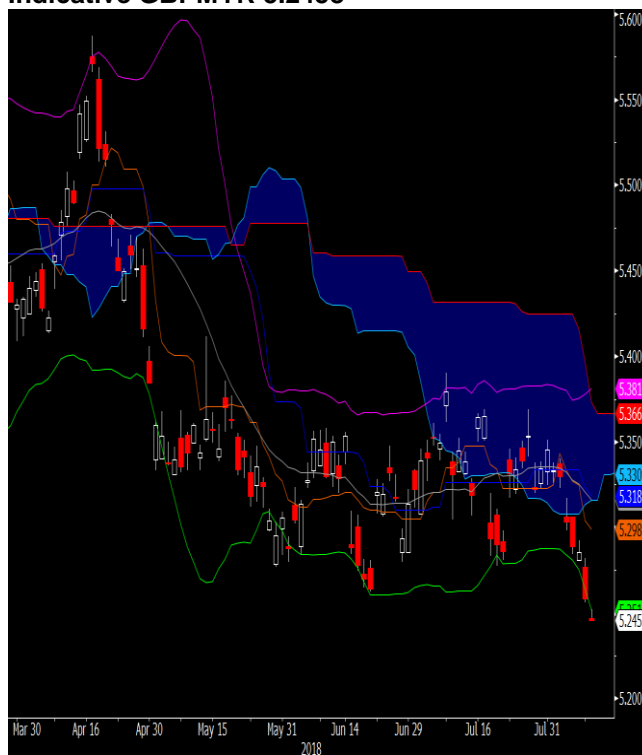
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0757



Source: Bloomberg

Indicative GBPMYR 5.2458



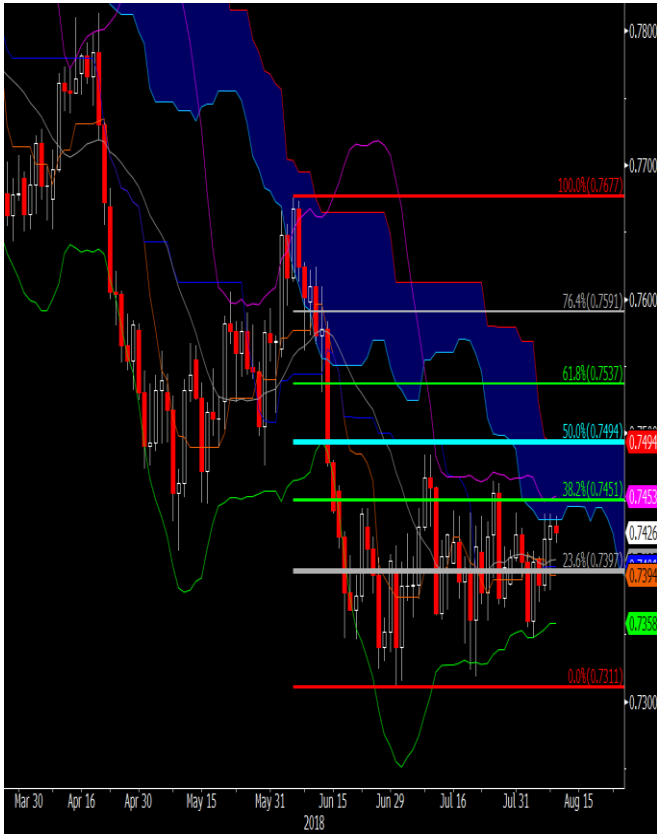
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral** on the back of a soft USD, but losses are likely capped by receding risk appetite in the markets taking cue from overnight US trading.
- **Weekly and monthly outlook bearish.**
- Given continued increase in downside momentum, we maintain that USDMYR is heading lower, with scope to slide lower to 4.0645. Below this, expect a test at 4.0560.
- **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 – 4.0790

- GBPMYR opened 116pips lower at 5.2471 today. **Daily outlook bearish**, weighed down by the sharply lower opening and amid a soft GBP.
- **Weekly and monthly outlook bearish.**
- Downside bias has increased, suggesting further losses going forward. Expect GBPMYR to test 5.2400 next, below which a drop to 5.2320 is likely.
- **GBPMYR expectedly declined to 5.2682** yesterday.
- **Key resistances:** 5.2500 (R1), 5.2523 (R2), 5.2560 (R3)
- **Key supports:** 5.2443 (S1), 5.2420 (S2), 5.2400 (S3)
- **Expected range for the day:** 5.2380 – 5.2520

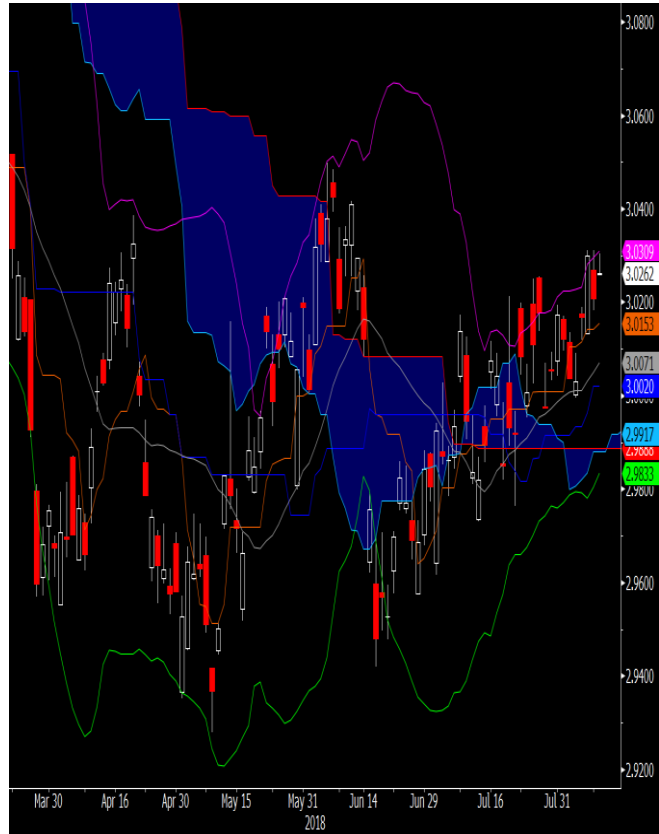
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7426



Source: Bloomberg

Indicative AUDMYR 3.0262



Source: Bloomberg

- AUDUSD opened unchanged at 0.7431 today. **Daily outlook slightly bullish** on the back of a soft USD but gains are likely modest given receding risk sentiment in the markets on top of potential emergence of risk aversion ahead of RBA policy statement tomorrow.
- **Weekly and monthly outlook bullish.**
- After recent gains, we would not discount a modest pullback in AUDUSD. But as long as it holds above 0.7405, it remains tilted towards the upside with scope to test 0.7451, above which 0.7494 will be targeted.
- **Continue to expect a potential advance to 0.7470**, otherwise curbed by a close below 0.7404.
- **Key resistances:** 0.7436 (R1), 0.7451 (R2), 0.7466 (R3)
- **Key supports:** 0.7404 (S1), 0.7397 (S2), 0.7380 (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

- AUDMYR opened 51pips higher at 3.0259 today. **Daily outlook slightly bullish** on the back of a firmer AUD.
- **Weekly outlook bullish, monthly outlook bearish.**
- Minor bullish trend continues to prevail in AUDMYR, but we caution that while the pair is inclined towards gains going forward, risk of rejection increases approaching 3.0311. Rejection here is likely to trigger a drop to 3.0150.
- **Key resistances:** 3.0300 (R1), 3.0311 (R2), 3.0350 (R3)
- **Key supports:** 3.0256 (S1), 3.0220 (S2), 3.0200 (S3)
- **Expected range for the day:** 3.0220 – 3.0310

Indicative EURUSD 1.1608

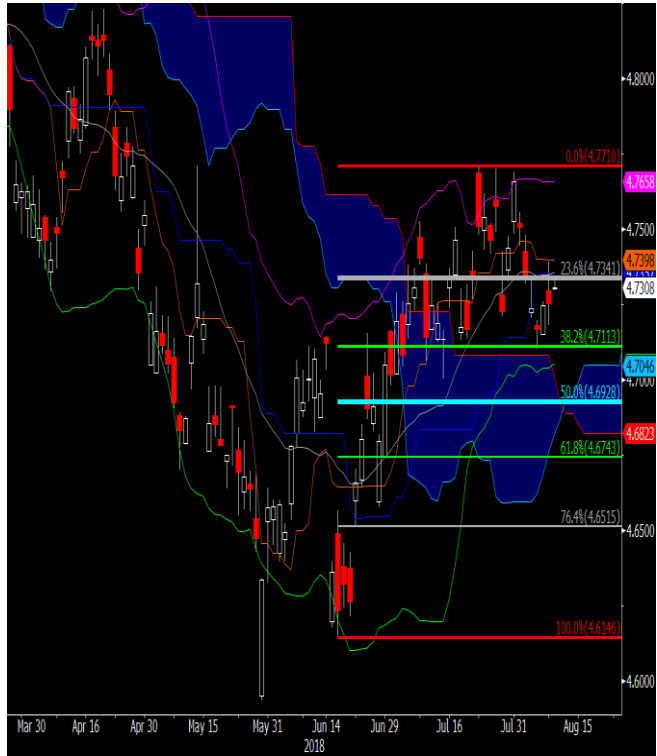


Source: Bloomberg

- EURUSD opened unchanged at 1.1610 today. **Daily outlook slightly bullish** in anticipation of a soft USD.
- **Weekly and monthly outlook bullish.**
- EURUSD has turned technically bullish after breaking above 1.1600. Expect a test at 1.1638 next, above which 1.1660 will be challenged. But with upside momentum still soft, current bullish trend may be nullified by a close below 1.1585.
- **Continue to expect a potential advance to 1.1660**, otherwise curbed by a close below 1.1580.
- **Key resistances:** 1.1620 (R1), 1.1638 (R2), 1.1660 (R3)
- **Key supports:** 1.1600 (S1), 1.1582 (S2), 1.1551 (S3)
- **Expected range for the day:** 1.1590 – 1.1630

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

Indicative EURMYR 4.7308



Source: Bloomberg

- EURMYR opened 49pips higher at 4.7303 today. **Daily outlook slightly bullish** in anticipation of extended rebound in EUR.
- **Weekly and monthly outlook bearish.**
- Bearish trend has been nullified and EURMYR rebound is likely to extend. The next challenge lies at 4.7341, above which there is room to climb to circa 4.7500.
- **Key resistances:** 4.7341 (R1), 4.7398 (R2), 4.7432 (R3)
- **Key supports:** 4.7300 (S1), 4.7260 (S2), 4.7204 (S3)
- **Expected range for the day:** 4.7260 – 4.7340

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