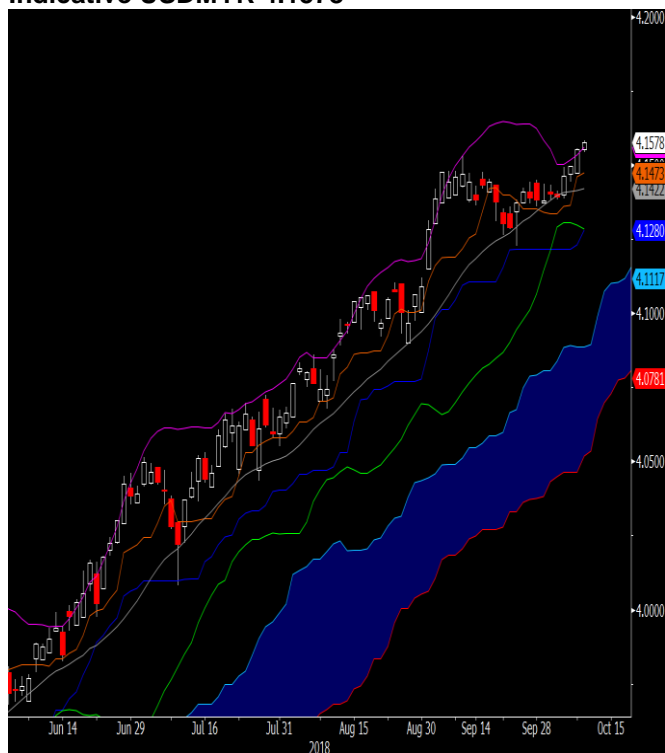


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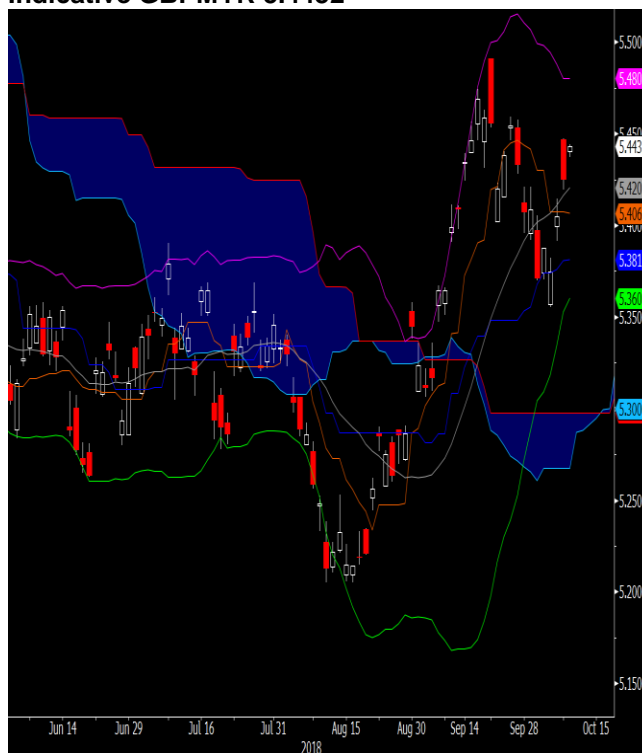
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1578



Source: Bloomberg

Indicative GBPMYR 5.4432



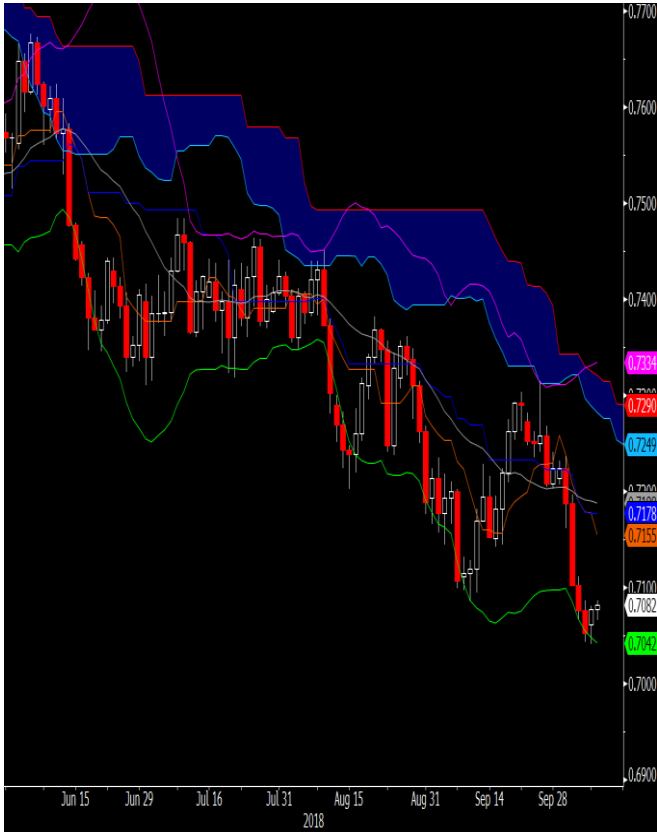
Source: Bloomberg

- USDMYR opened barely changed today. **Daily outlook neutral**, with room for slight gains on the back of a firmer overnight USD as well as lingering risk-off in the markets.
- **Weekly outlook neutral, monthly outlook bearish.**
- USDMYR bullish trend has solidified after breaking above 4.1555. It is now likely eyeing a move to 4.1600, but we caution that risk of reversal has increased amid a more pronounced price-momentum divergence.
- **Key resistances:** 4.1590 (R1), 4.1600 (R2), 4.1620 (R3)
- **Key supports:** 4.1555 (S1), 4.1540 (S2), 4.1520 (S3)
- **Expected range for the day:** 4.1540 – 4.1590

- GBPMYR opened 149pips higher at 5.4402 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook neutral, monthly outlook bearish.**
- GBPMYR remains technically bullish. We maintain that 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.
- **Key resistances:** 5.4465 (R1), 5.4503 (R2), 5.4594 (R3)
- **Key supports:** 5.4394 (S1), 5.4370 (S2), 5.4312 (S3)
- **Expected range for the day:** 5.4310 – 5.4480

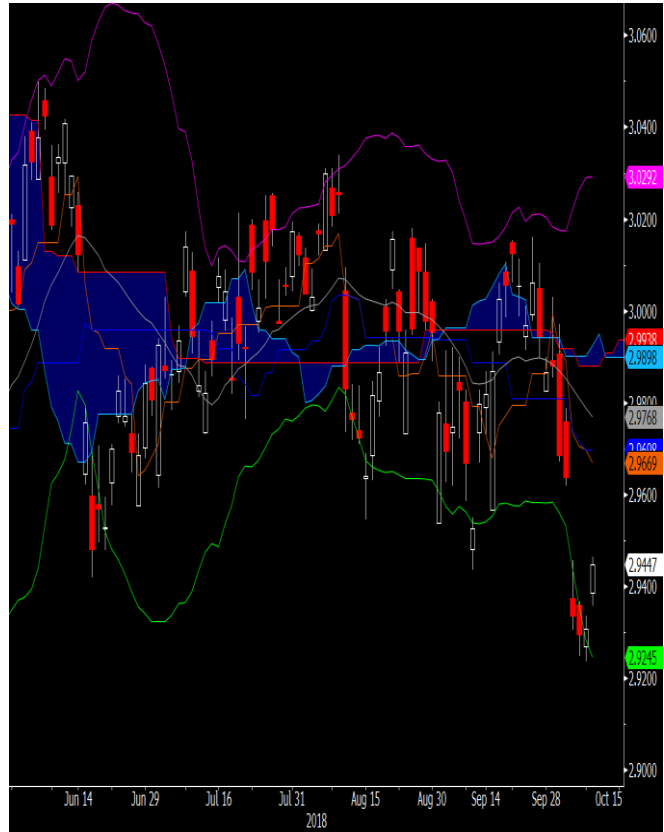
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7082



Source: Bloomberg

Indicative AUDMYR 2.9447



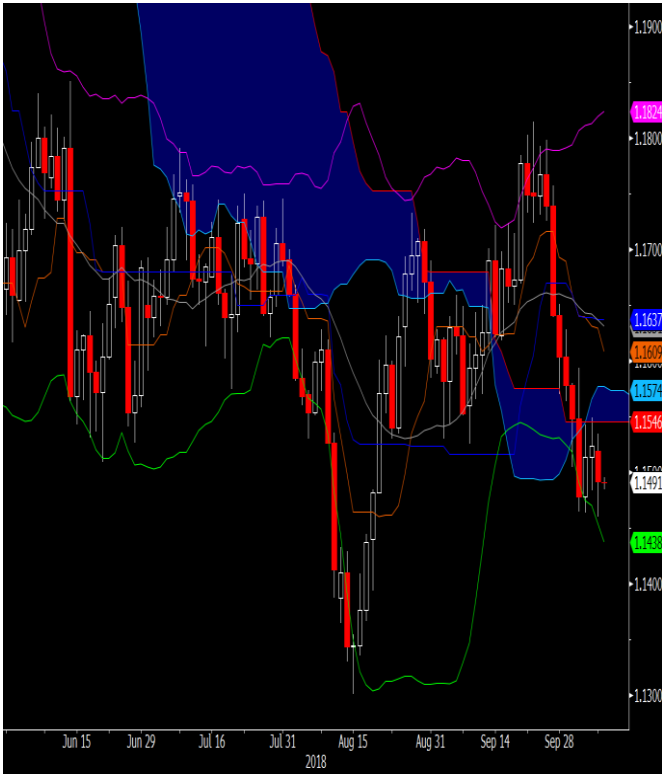
Source: Bloomberg

- AUDUSD opened unchanged at 0.7078 today. **Daily outlook slightly bullish** in anticipation of a softer USD, but gains may be mild given lingering risk-off sentiment in the markets.
- **Weekly and monthly outlook bullish.**
- The price-momentum divergence that we previously noted is likely unravelling, as witnessed in yesterday's gains. But still, AUDUSD needs hold above 0.7076 by tomorrow to shed its current bearish outlook, which would then point it towards 0.7115 – 0.7130 next.
- **Key resistances:** 0.7090 (R1), 0.7114 (R2), 0.7132 (R3)
- **Key supports:** 0.7075 (S1), 0.7066 (S2), 0.7050 (S3)
- **Expected range for the day:** 0.7050 – 0.7090

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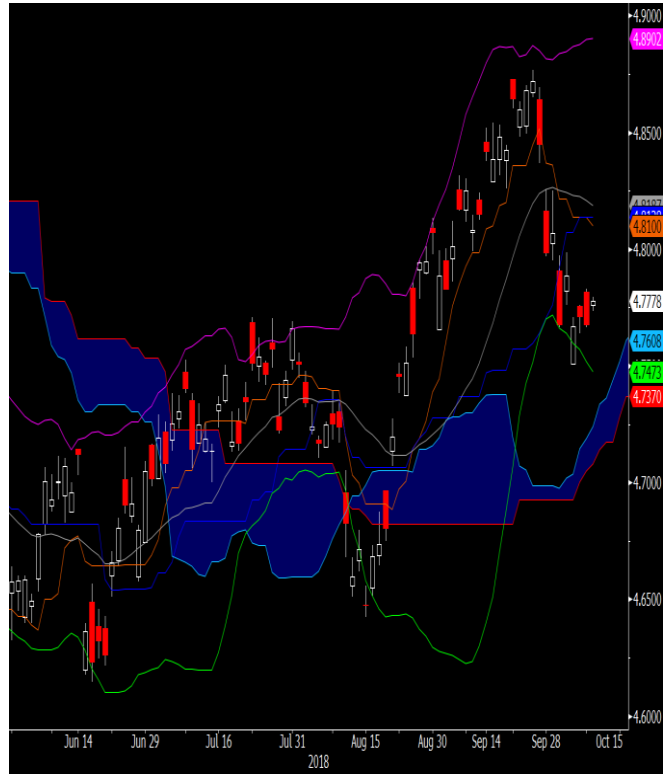
- AUDMYR opened 79pips higher at 2.9386 today. **Daily outlook slightly bullish**, supported by the higher opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDMYR is now at the end of its bearish trend and could be heading higher next. But downside pressure still prevails unless AUDMYR manages to beat 2.9505. Until then, we see a subdued AUDMYR circa 2.9200 – 2.9480.
- **Key resistances:** 2.9458 (R1), 2.9505 (R2), 2.9537 (R3)
- **Key supports:** 2.9400 (S1), 2.9374 (S2), 2.9350 (S3)
- **Expected range for the day:** 2.9350 – 2.9465

Indicative EURUSD 1.1491



Source: Bloomberg

Indicative EURMYR 4.7778



Source: Bloomberg

- EURUSD opened unchanged at 1.1491 today. **Daily outlook slightly bullish** in anticipation of a softer USD, but caution on extended concerns in Italy that would tilt EUR into further losses.
- **Weekly and monthly outlook bullish.**
- Downside momentum is easing; failure to close below 1.1478 today will deter the bear and allow some room for EURUSD to bounce higher, possibly testing 1.1534.
- **Key resistances:** 1.1505 (R1), 1.1534 (R2), 1.1558 (R3)
- **Key supports:** 1.1480 (S1), 1.1464 (S2), 1.1450 (S3)
- **Expected range for the day:** 1.1480 – 1.1520

- EURMYR opened 79pips higher at 4.7759 today. **Daily outlook slightly bullish** following the higher opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- EURMYR is still tilted towards the upside. Beating 4.7831 will lift EURMYR higher to 4.7986 – 4.8000. But caution that EURMYR will turn bearish if it hovers below 4.7668 by tomorrow.
- **Continue to expect a potential advance to 4.7986,** otherwise curbed by a close below 4.7661.
- **Key resistances:** 4.7800 (R1), 4.7828 (R2), 4.7876 (R3)
- **Key supports:** 4.7708 (S1), 4.7661 (S2), 4.7640 (S3)
- **Expected range for the day:** 4.7700 – 4.7830

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