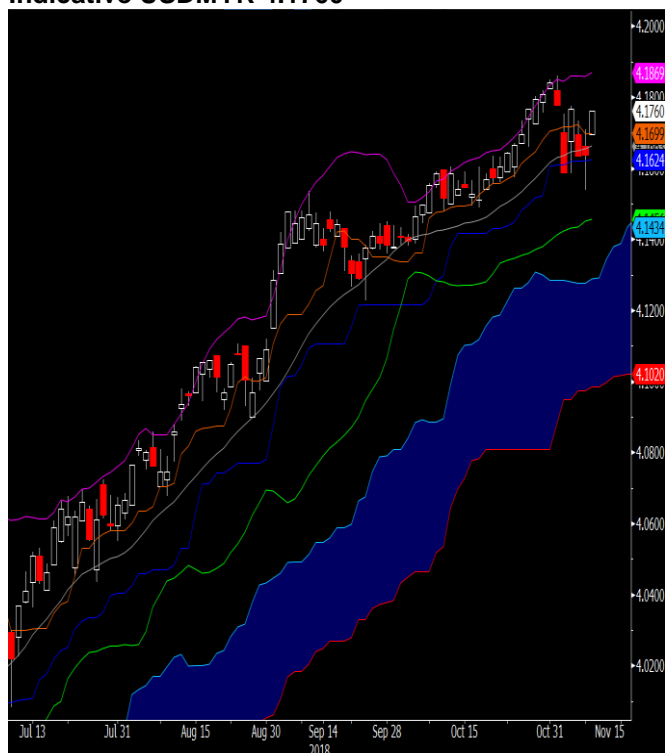
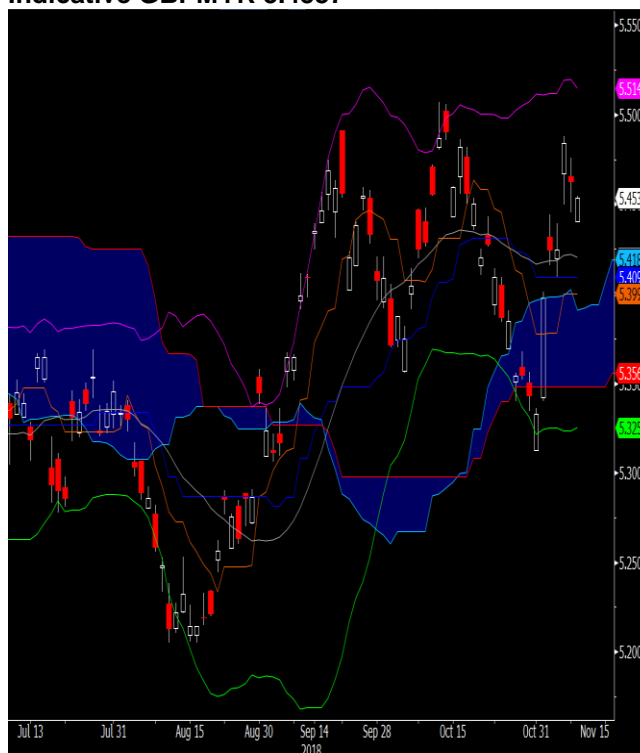


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1760


Source: Bloomberg

- USDMYR opened higher today. **Daily outlook slightly bullish** on the back of a strong USD, further supported by risk aversion in the markets.
- **Weekly and monthly outlook bearish.**
- USDMYR's bearish has been nullified and is now tilted to the upside, with room to challenge 4.1765 – 4.1780 next. Above this, USDMYR is prone to a return to 4.1820 – 4.1850.
- **Key resistances:** 4.1780 (R1), 4.1800 (R2), 4.1815 (R3)
- **Key supports:** 4.1750 (S1), 4.1735 (S2), 4.1720 (S3)
- **Expected range for the day:** 4.1695 – 4.1780

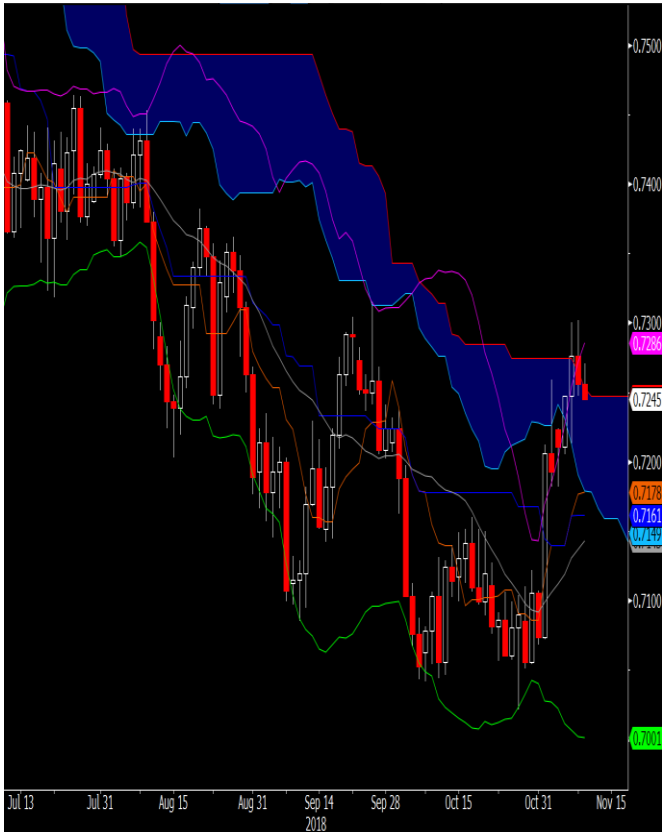
Indicative GBPMYR 5.4537


Source: Bloomberg

- GBPMYR opened 225pips lower at 5.4404 today. **Daily outlook neutral** as we anticipate firmer GBP to narrow current losses.
- **Weekly and monthly outlook bullish.**
- A mild bullish trend prevails in GBPMYR and we anticipate a close above 5.4840 soon. But caution that even though GBPMYR is expected to trend higher, risk of rejection will increase approaching 5.4980 – 5.5000.
- **Continue to expect a potential advance to 5.5050**, otherwise curbed by a close below 5.4440.
- **Key resistances:** 5.4602 (R1), 5.4673 (R2), 5.4761 (R3)
- **Key supports:** 5.4500 (S1), 5.4440 (S2), 5.4390 (S3)
- **Expected range for the day:** 5.4400 – 5.4600

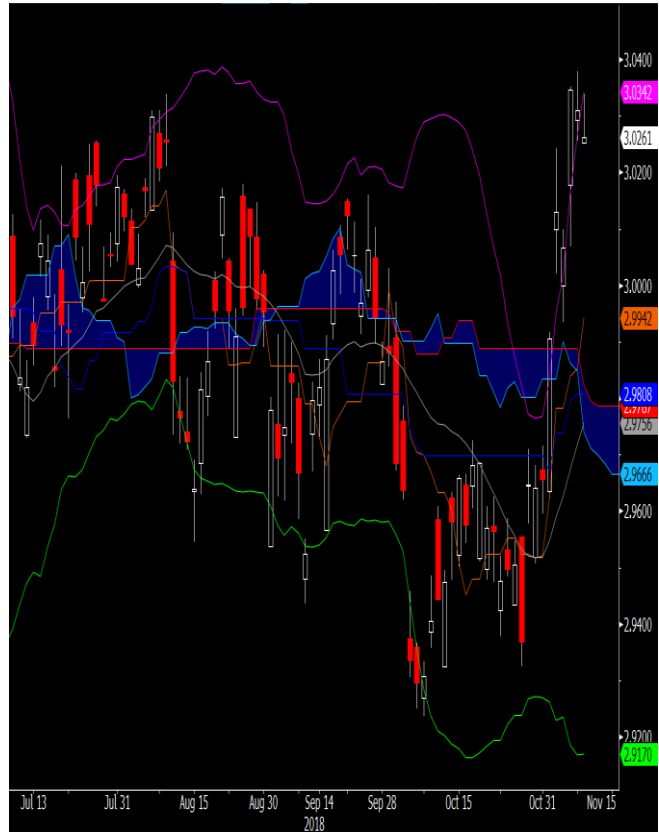
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7245



Source: Bloomberg

Indicative AUDMYR 3.0261



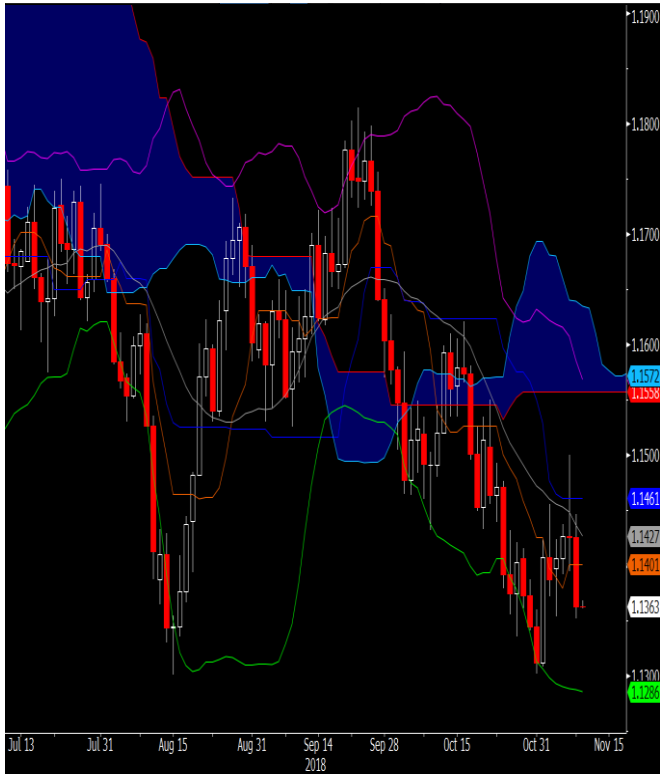
Source: Bloomberg

- AUDUSD opened unchanged at 0.7256 today. **Daily outlook neutral**, with room for mild losses amid signs of retreating risk appetite in the markets.
- **Weekly and monthly outlook bullish.**
- Technical outlook remains positive at this juncture; as long as AUDUSD closes above 0.7211 today and holds above 0.7247 by Monday, upside bias prevails and supports a close above 0.7276 soon.
- **Key resistances:** 0.7265 (R1), 0.7280 (R2), 0.7300 (R3)
- **Key supports:** 0.7224 (S1), 0.7200 (S2), 0.7185 (S3)
- **Expected range for the day:** 0.7230 – 0.7280

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

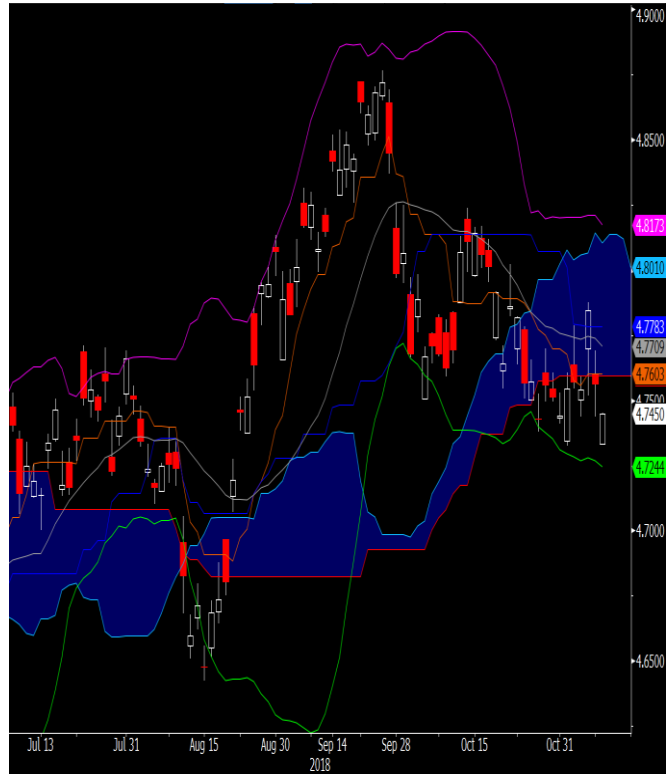
- AUDMYR opened 58pips lower at 3.0252 today. **Daily outlook neutral**, anticipating a firmer AUD to narrow early losses.
- **Weekly and monthly outlook bullish.**
- Even as bullish trend prevails, we continue to caution that AUDMYR appears overstretched and toppish. The first sign of rejection has emerged yesterday, failing to beat 3.0379. Caution that this could translate into an extended decline in AUDMYR going forward.
- **Key resistances:** 3.0290 (R1), 3.0310 (R2), 3.0345 (R3)
- **Key supports:** 3.0257 (S1), 3.0200 (S2), 3.0180 (S3)
- **Expected range for the day:** 3.0240 – 3.0340

Indicative EURUSD 1.1363



Source: Bloomberg

Indicative EURMYR 4.7450



Source: Bloomberg

- EURUSD opened unchanged at 1.1363 today. **Daily outlook slightly bearish** amid re-emergence of policy and fiscal contentions within Eurozone.
- **Weekly outlook bearish, monthly outlook bullish.**
- Bullish trend has ended after sliding below 1.1388 yesterday and EURUSD is now tilted to the downside, potentially testing 1.1336 next. Nonetheless, we suspect that EURUSD is unlikely to stay below 1.1367 level for long, and a bounce may take place off 1.1305 – 1.1310 range.
- **Key resistances:** 1.1367 (R1), 1.1383 (R2), 1.1400 (R3)
- **Key supports:** 1.1356 (S1), 1.1336 (S2), 1.1310 (S3)
- **Expected range for the day:** 1.1340 – 1.1370

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

- EURMYR opened 230pips lower at 4.7333 today. **Daily outlook neutral** in anticipation of EUR rebound to narrow early losses.
- **Weekly outlook bearish, monthly outlook bullish.**
- EURMYR has lost its bullish trend after sliding below 4.7596. A mild bearish bias has emerged but given recent bounces near 4.7320, we reckon that losses may be limited.
- **Continue to expect a potential advance to 4.7978**, otherwise curbed by a close below 4.7378.
- **Key resistances:** 4.7476 (R1), 4.7527 (R2), 4.7570 (R3)
- **Key supports:** 4.7435 (S1), 4.7409 (S2), 4.7378 (S3)
- **Expected range for the day:** 4.7330 – 4.7530

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