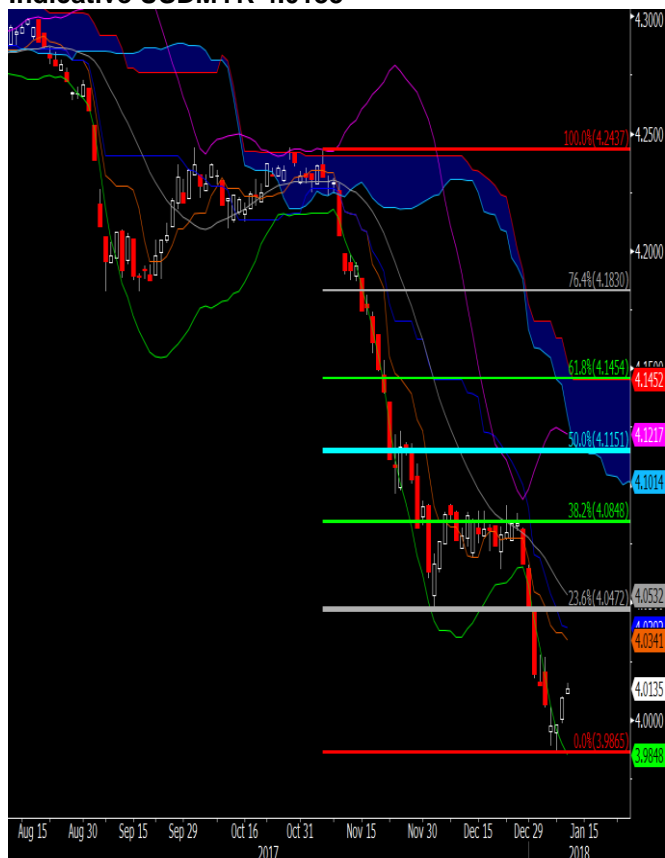


Global Markets Research

FX Strategy

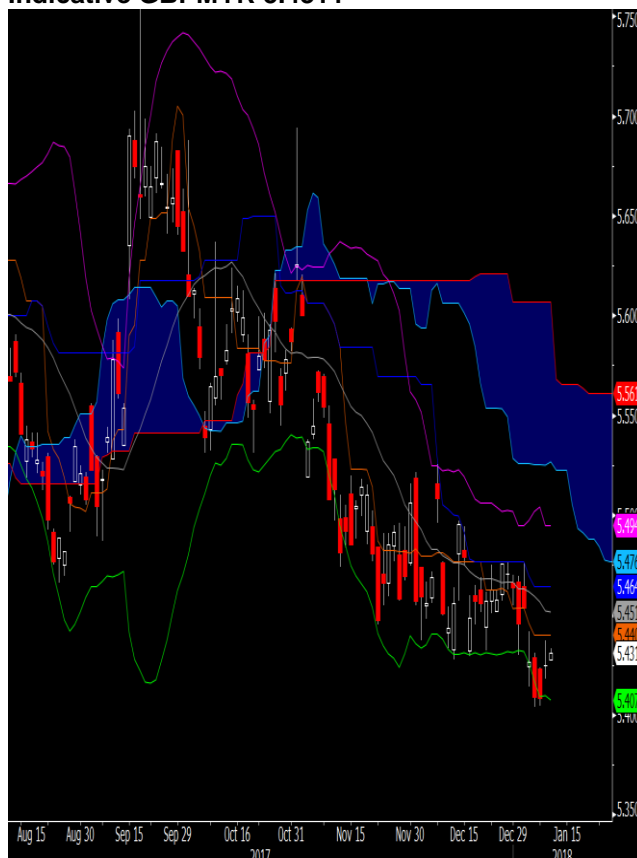
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0135



Source: Bloomberg

Indicative GBPMYR 5.4311



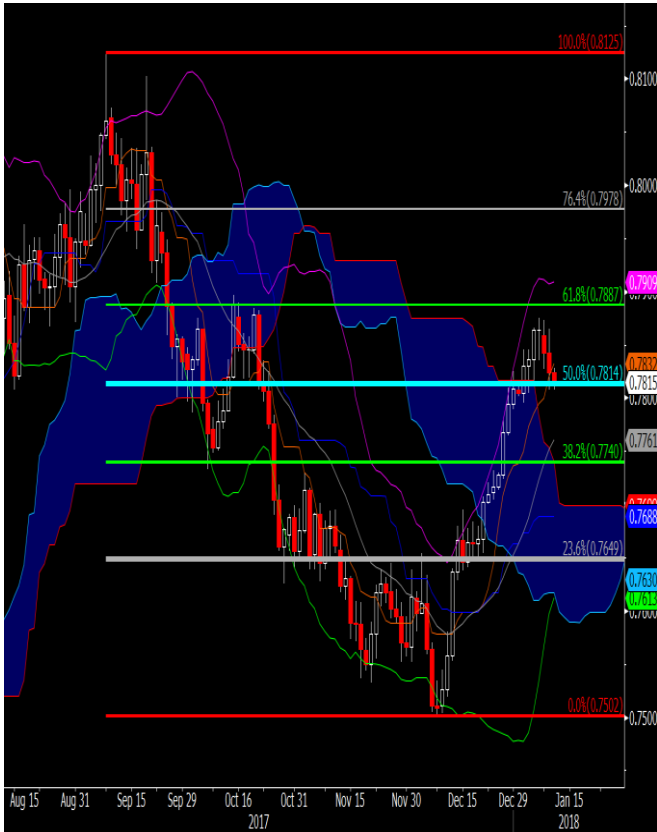
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook bullish** on the back of an extended advance in USD while MYR is likely weighed down by waning buying interest as risk appetite retreats.
- **Weekly and monthly outlook bearish.**
- Strong rebound yesterday has improved USDMYR's technical outlook; holding above 4.0000 gives some support to the pair to test 4.0190 next, which if broken likely exposes a move to above 4.0220.
- **Expect a potential climb to 4.0220**, otherwise curbed by a close below 4.0085.
- **Key resistances:** 4.0150 (R1), 4.0190 (R2), 4.0200 (R3)
- **Key supports:** 4.0100 (S1), 4.0085 (S2), 4.0050 (S3)
- **Expected range for the day:** 4.0050 – 4.0190

- GBPMYR opened 26pips higher at 5.4276. **Daily outlook slightly bearish**, anticipating downsides in GBP going into European trade.
- **Weekly and monthly outlook bearish.**
- Even though downside momentum has decreased, GBPMYR remains deep in bearish trend, thus the pair remains tilted towards the downside. 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.
- **Continue to expect a potential decline to 5.4088**, otherwise curbed by a close above 5.4451.
- **Key resistances:** 5.4372 (R1), 5.4403 (R2), 5.4451 (R3)
- **Key supports:** 5.4293 (S1), 5.4266 (S2), 5.4235 (S3)
- **Expected range for the day:** 5.4200 – 5.4380

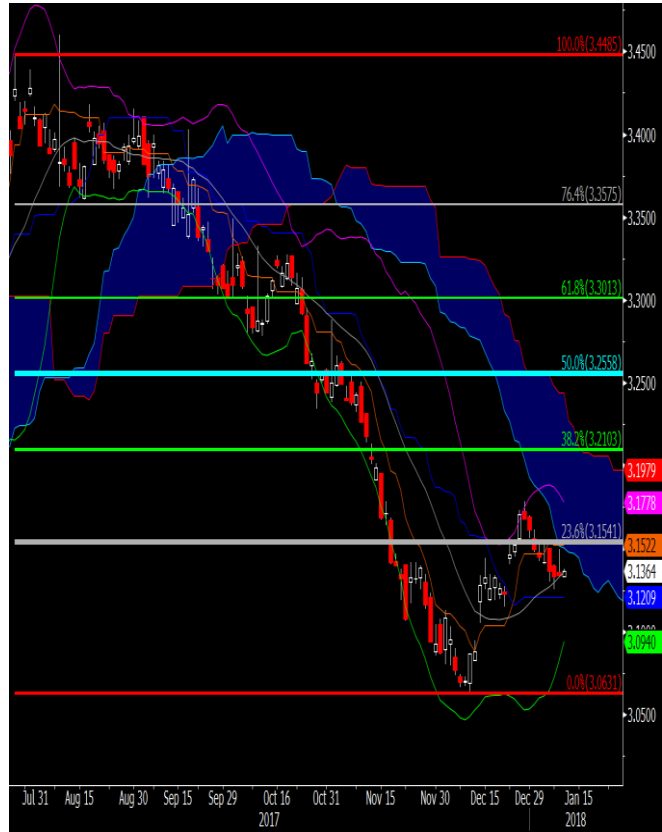
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7815



Source: Bloomberg

Indicative AUDMYR 3.1364



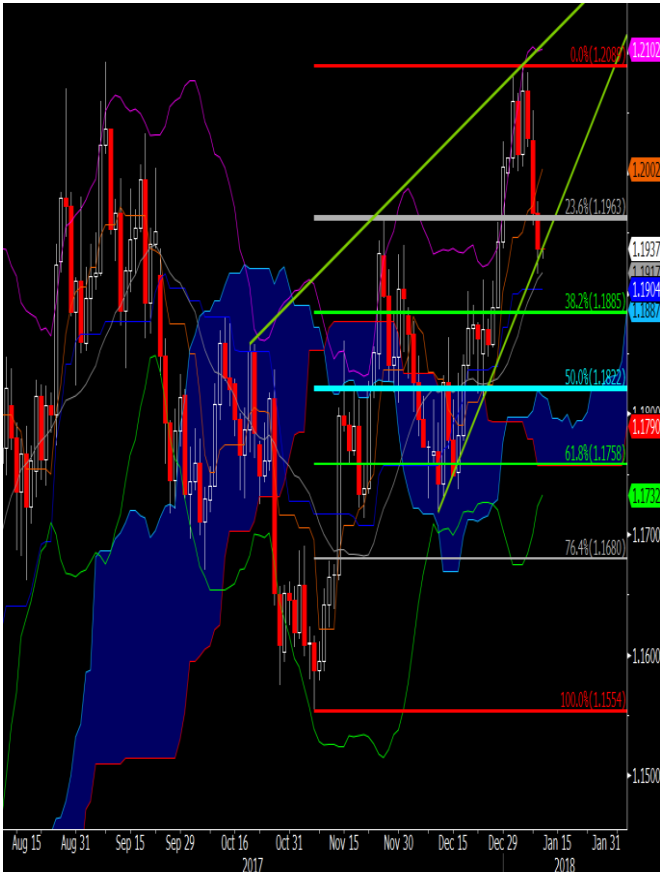
Source: Bloomberg

- AUDUSD opened unchanged at 0.7824. **Daily outlook bearish** on the back of a rebounding USD as well as pressure from retreat in risk appetite within the FX space.
- **Weekly and monthly outlook bearish.**
- AUDUSD is approaching the crucial support at 0.7814; caution that losing this exposes a drop to 0.7740. Rebounds, if any, will be restricted to below 0.7845 – 0.7850.
- **Continue to expect a potential decline to 0.7740**, otherwise curbed by a close above 0.7850.
- **Key resistances:** 0.7832 (R1), 0.7850 (R2), 0.7887 (R3)
- **Key supports:** 0.7814 (S1), 0.7800 (S2), 0.7778 (S3)
- **Expected range for the day:** 0.7780 – 0.7830

- AUDMYR opened 7pips higher at 3.1333. **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 3.1460.
- **Key resistances:** 3.1405 (R1), 3.1460 (R2), 3.1500 (R3)
- **Key supports:** 3.1350 (S1), 3.1304 (S2), 3.1285 (S3)
- **Expected range for the day:** 3.1300 – 3.1420

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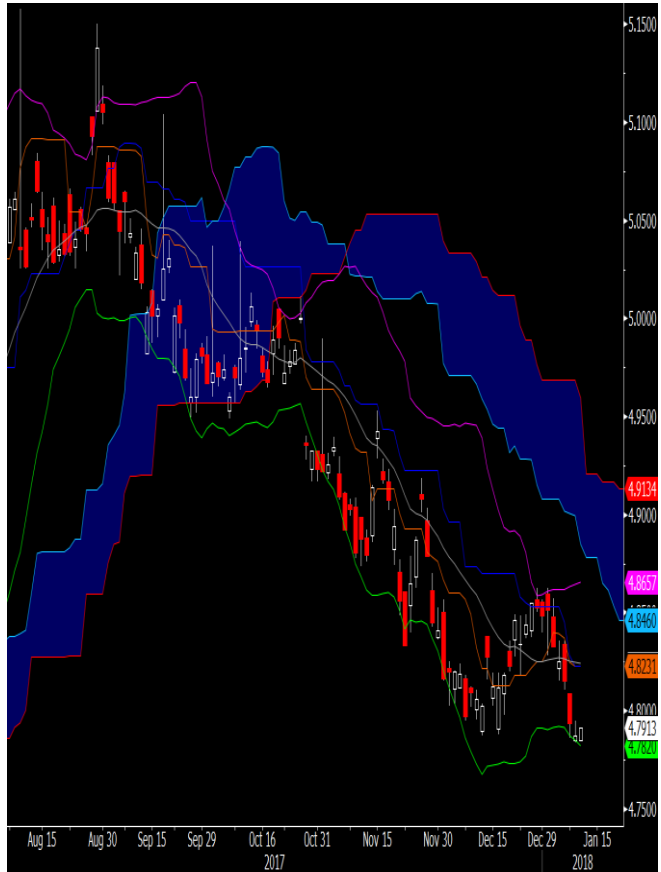
Indicative EURUSD 1.1937



Source: Bloomberg

- EURUSD opened unchanged at 1.1937. **Daily outlook slightly bearish** on the back of a firm USD.
- **Weekly and monthly outlook bearish.**
- Technical outlook is turning more negative for EURUSD; the pair continues to set sights on 1.1905 next. Note that this downward correction could reach to a low of 1.1885.
- **Expect a potential decline to 1.1885**, otherwise curbed by a close above 1.1970.
- **Key resistances:** 1.1950 (R1), 1.1963 (R2), 1.1985 (R3)
- **Key supports:** 1.1917 (S1), 1.1904 (S2), 1.1900 (S3)
- **Expected range for the day:** 1.1890 – 1.1960

Indicative EURMYR 4.7913



Source: Bloomberg

- EURMYR opened 20pips lower at 4.7851. **Daily outlook slightly bearish**, weighed down by a retreating EUR.
- **Weekly and monthly outlook bearish.**
- Bearish bias has strengthened, further tilting EURMYR lower. Even though a moderate rebound prevailed in early trade, direction going forward is likely lower. Signs suggest continued closings below 4.7934 in the coming days.
- **Key resistances:** 4.7950 (R1), 4.7985 (R2), 4.8000 (R3)
- **Key supports:** 4.7850 (S1), 4.7814 (S2), 4.7800 (S3)
- **Expected range for the day:** 4.7800 – 4.7950

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

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