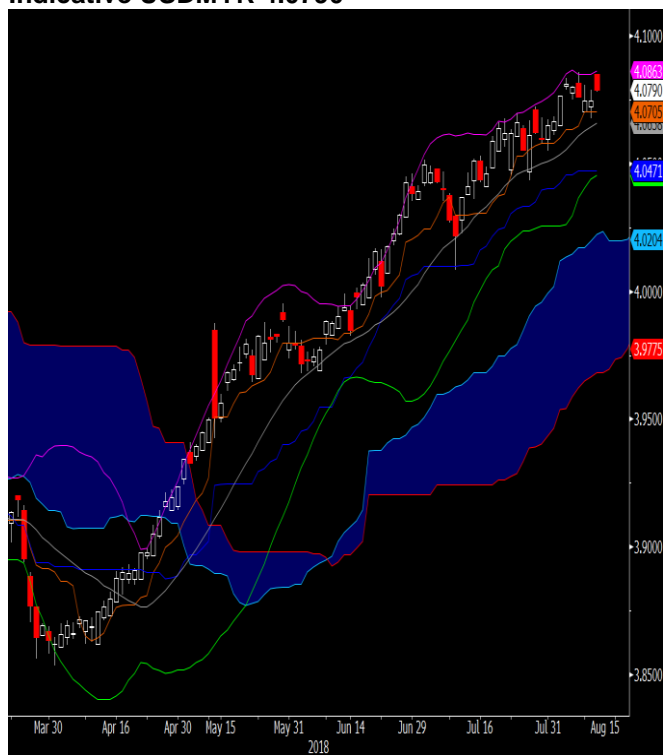


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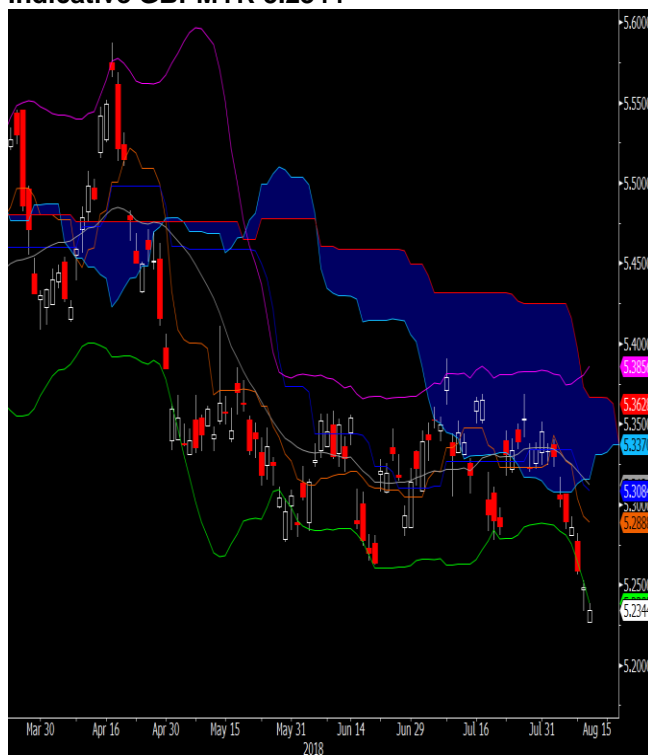
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.0790



Source: Bloomberg

Indicative GBPMYR 5.2344



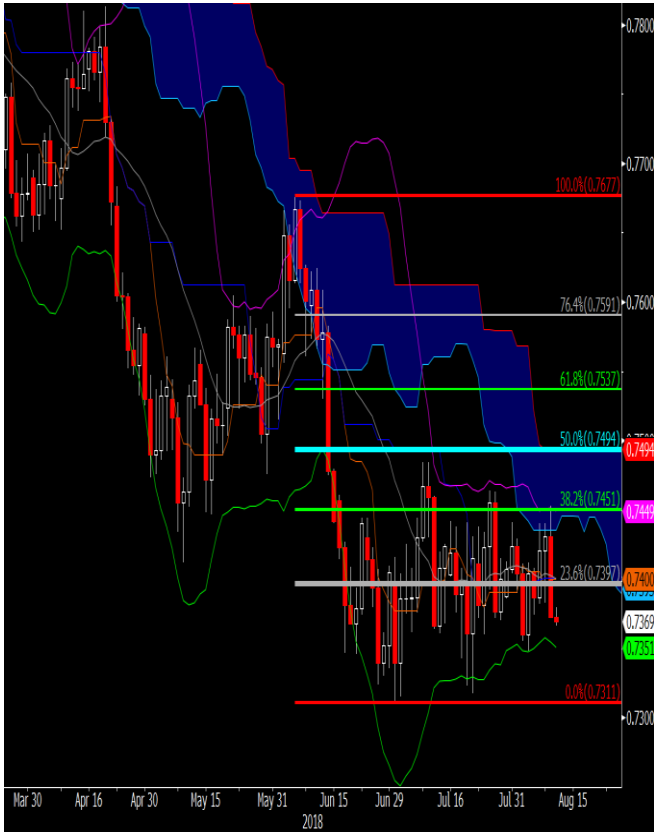
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook neutral** as we expect a softer greenback heading into European trade to narrow MYR losses from risk aversion going into the week's close.
- **Weekly and monthly outlook bearish.**
- Given continued increase in downside momentum, we maintain that USDMYR is headed lower going forward, with scope to slide lower to 4.0645. Below this, expect a test at 4.0560.
- **Key resistances:** 4.0805 (R1), 4.0835 (R2), 4.0850 (R3)
- **Key supports:** 4.0760 (S1), 4.0740 (S2), 4.0705 (S3)
- **Expected range for the day:** 4.0690 – 4.0790

- GBPMYR opened 210pips lower at 5.2270 today. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- Downside bias continues to increase, suggesting further losses going forward. Current bearish trend suggests GBPMYR would end below 5.2480 by middle of next week. But we caution that GBPMYR is now below 5.2443, a reversion level below which more often than not would trigger a rebound higher.
- **Key resistances:** 5.2388 (R1), 5.2443 (R2), 5.2480 (R3)
- **Key supports:** 5.2320 (S1), 5.2300 (S2), 5.2285 (S3)
- **Expected range for the day:** 5.2260 – 5.2420

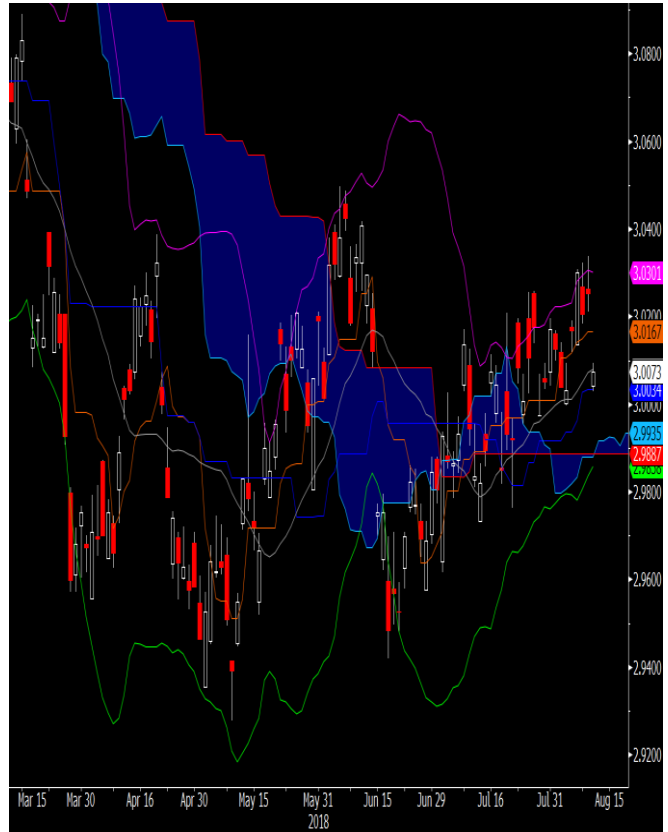
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7369



Source: Bloomberg

Indicative AUDMYR 3.0073



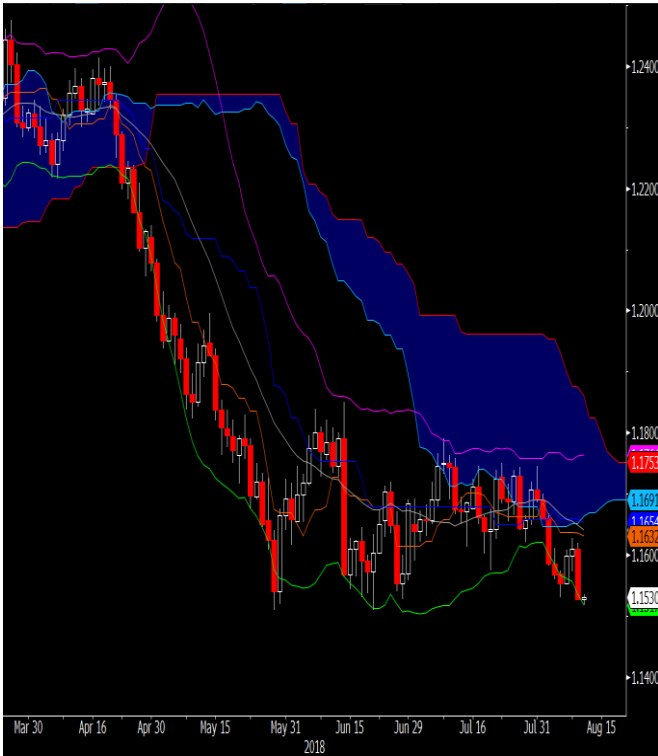
Source: Bloomberg

- AUDUSD opened unchanged at 0.7373 today. **Daily outlook slightly bullish** as part of a rebound after overnight sharp decline, but expect gains to be mild amid soft risk appetite in the markets.
- **Weekly outlook bearish, monthly outlook bullish.**
- Technically, AUDUSD is now biased to the downside after losing 0.7397 overnight. Rebounds cannot be ruled out but staying below this level tilts AUDUSD towards a decline to circa 0.7320 - 0.7340.
- **AUDUSD is now unlikely to advance to 0.7470.**
- **Key resistances:** 0.7375 (R1), 0.7397 (R2), 0.7409 (R3)
- **Key supports:** 0.7350 (S1), 0.7320 (S2), 0.7300 (S3)
- **Expected range for the day:** 0.7350 – 0.7390

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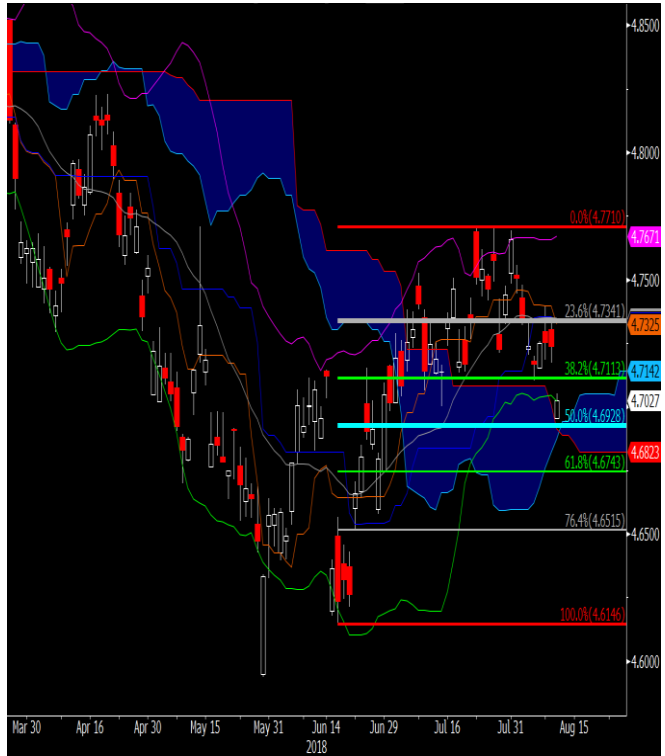
- AUDMYR opened 210pips lower at 3.0042 today. **Daily outlook slightly bearish**, weighed down by the sharply lower opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- Minor bullish trend has ended after AUDMYR lost 3.0191. It is now tilted to the downside and losses will accelerate on a close below 3.0017.
- **Key resistances:** 3.0129 (R1), 3.0191 (R2), 3.0302 (R3)
- **Key supports:** 3.0017 (S1), 2.9968 (S2), 2.99950 (S3)
- **Expected range for the day:** 3.0030 – 3.0120

Indicative EURUSD 1.1530



Source: Bloomberg

Indicative EURMYR 4.7027



Source: Bloomberg

- EURUSD opened unchanged at 1.1527 today. **Daily outlook slightly bullish** in anticipation of a soft USD.
- **Weekly outlook bearish, monthly outlook bullish.**
- Expect a technical rebound in EURUSD after yesterday's sharp decline. EURUSD is again tilted to the downside and is likely to test 1.1509; we opine that this strong support is likely to bounce EURUSD higher, possibly testing 1.1579 going forward.
- **EURUSD is now unlikely to advance to 1.1660.**
- **Key resistances:** 1.1541 (R1), 1.1550 (R2), 1.1579 (R3)
- **Key supports:** 1.1517 (S1), 1.1509 (S2), 1.1500 (S3)
- **Expected range for the day:** 1.1510 – 1.1570

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- EURMYR opened 282pips lower at 4.6957 today. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bearish.**
- The sharply lower opening has nullified EURMYR's rebound. The pair is now at risk of further decline and must hold above 4.6928 to avoid the emergence of a bearish trend.
- **Key resistances:** 4.7053 (R1), 4.7085 (R2), 4.7100 (R3)
- **Key supports:** 4.7000 (S1), 4.6982 (S2), 4.6950 (S3)
- **Expected range for the day:** 4.6955 – 4.7080

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