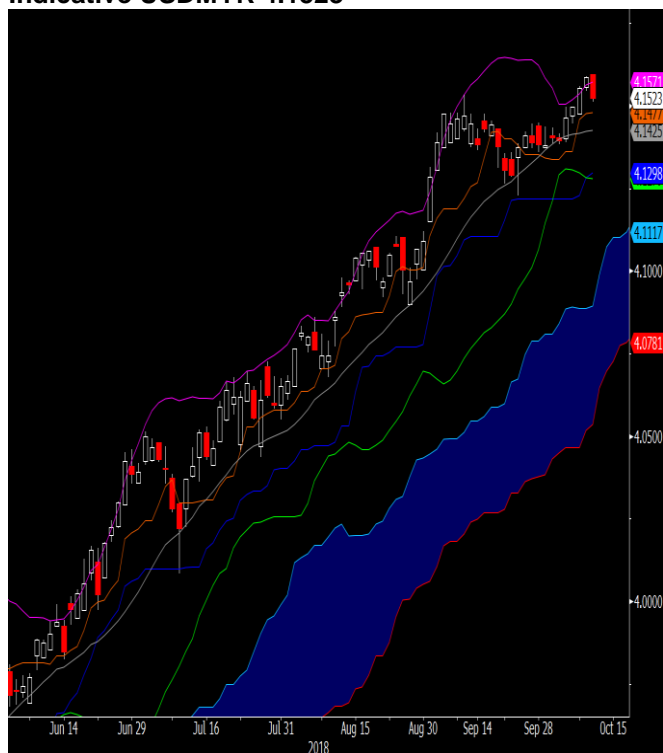


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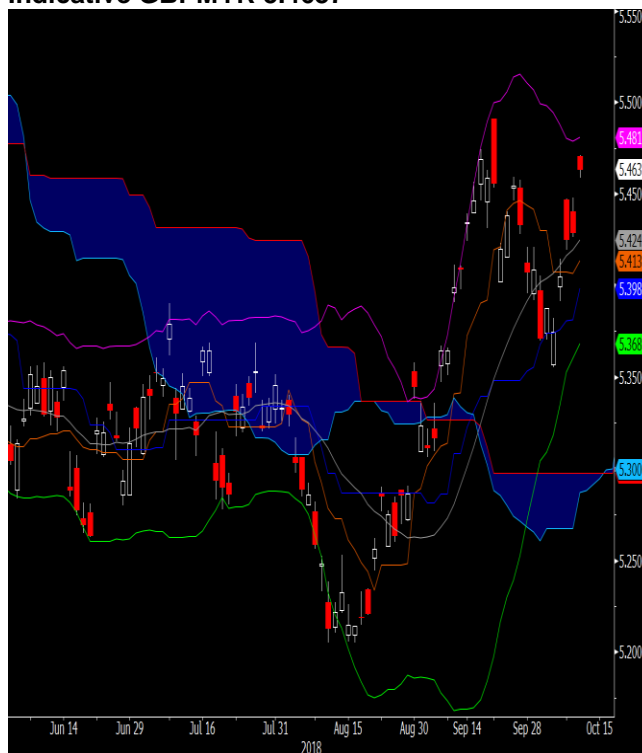
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1523



Source: Bloomberg

Indicative GBPMYR 5.4637



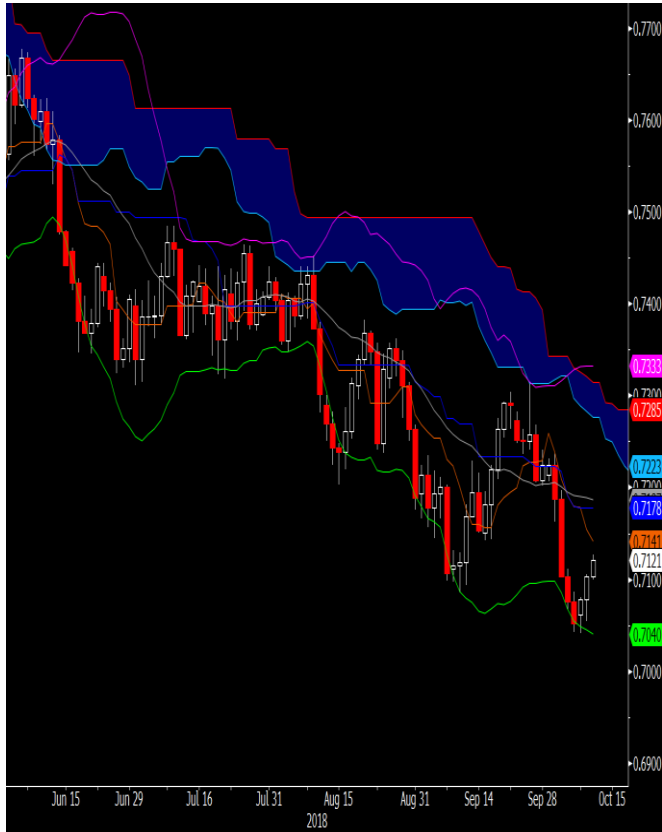
Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook slightly bearish** on the back of a softer overnight USD, but caution that losses could be easily overturned if risk aversion in the markets drive up the greenback going into European session.
- **Weekly outlook neutral, monthly outlook bearish.**
- Despite early downsides in USDMYR, a bullish trend still prevails until it is below 4.1498 by tomorrow. So unless this happens, there is still a risk of USDMYR climbing back above 4.1575 in the coming days.
- **Key resistances:** 4.1555 (R1), 4.1570 (R2), 4.1600 (R3)
- **Key supports:** 4.1510 (S1), 4.1500 (S2), 4.1475 (S3)
- **Expected range for the day:** 4.1500 – 4.1595

- GBPMYR opened 417pips higher at 5.4707 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- GBPMYR remains technically bullish and there is room to challenge 5.4822 in the next leg higher. However, we continue to note that such sharp upward gaps are generally unsustainable. Thus, we caution on GBPMYR making a turn lower going forward.
- **Key resistances:** 5.4690 (R1), 5.4745 (R2), 5.4785 (R3)
- **Key supports:** 5.4594 (S1), 5.45288 (S2), 5.4479 (S3)
- **Expected range for the day:** 5.4560 – 5.4745

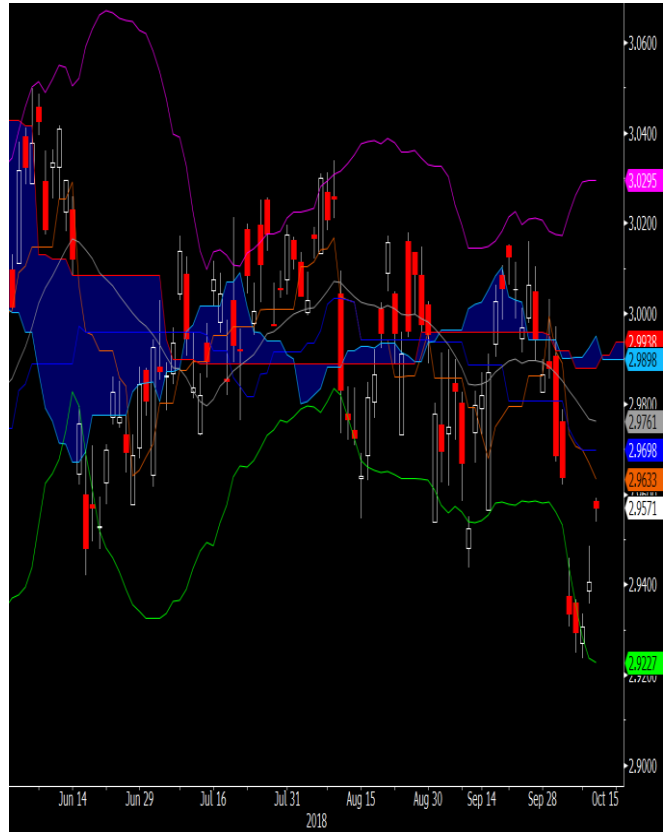
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7121



Source: Bloomberg

Indicative AUDMYR 2.9571



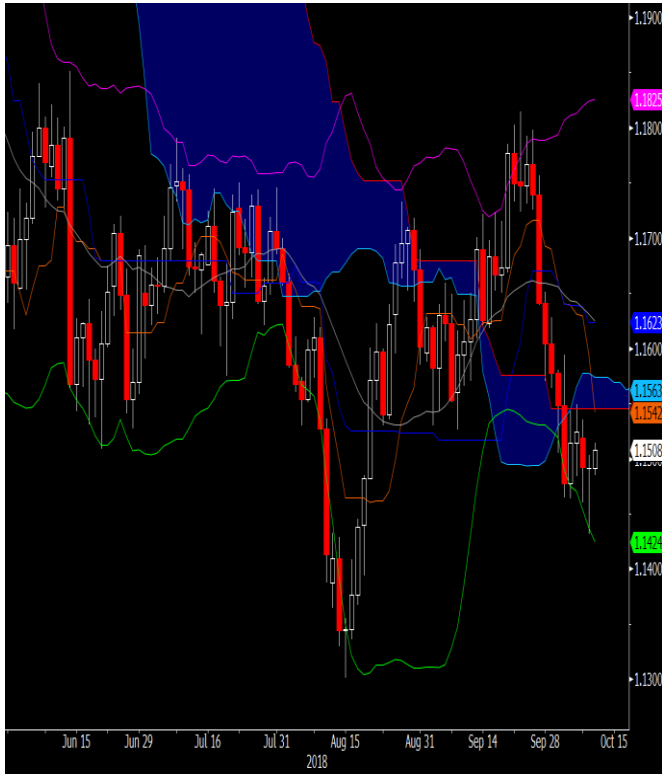
Source: Bloomberg

- AUDUSD opened unchanged at 0.7103 today. **Daily outlook bullish** in anticipation of a softer USD, supported by likelihood of extended recovery in commodities.
- **Weekly and monthly outlook bullish.**
- A bullish trend has emerged albeit still fragile. AUDUSD is likely to target a move to 0.7141 – 0.7158 next, while losses are likely to stall near 0.7075 – 0.7100.
- **Key resistances:** 0.7141 (R1), 0.7158 (R2), 0.7165 (R3)
- **Key supports:** 0.7113 (S1), 0.7100 (S2), 0.7085 (S3)
- **Expected range for the day:** 0.7100 – 0.7140

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

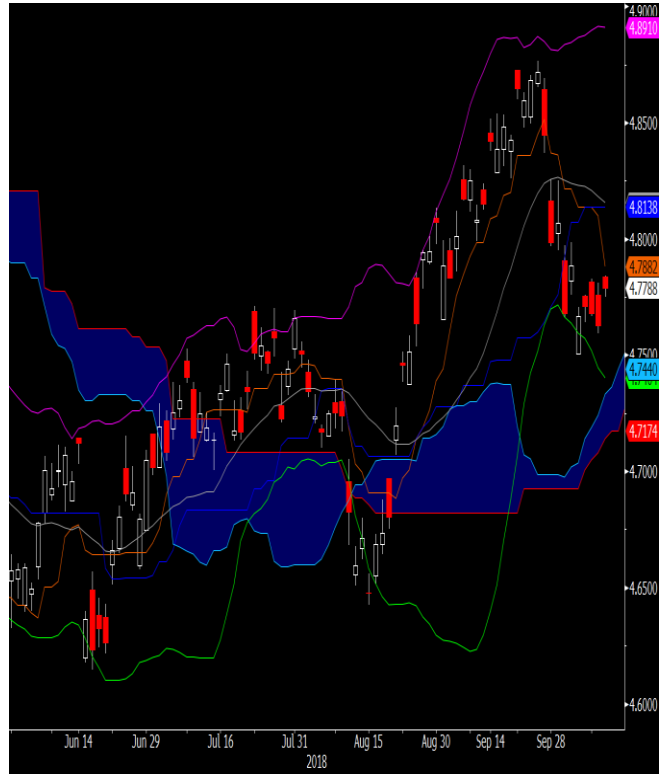
- AUDMYR opened 179pips higher at 2.9585 today. **Daily outlook slightly bullish**, supported by the higher opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDMYR gapping higher at opening is a bullish sign, and beating 2.9500 has exposed a move to 2.9698 – 2.9761 in the next leg higher.
- **Expect a potential climb to 2.9700**, otherwise curbed by a close below 2.9500.
- **Key resistances:** 2.9591 (R1), 2.9633 (R2), 2.9671 (R3)
- **Key supports:** 2.9566 (S1), 2.9550 (S2), 2.9538 (S3)
- **Expected range for the day:** 2.9530 – 2.9610

**Indicative EURUSD 1.1508**



Source: Bloomberg

**Indicative EURMYR 4.7788**



Source: Bloomberg

- EURUSD opened unchanged at 1.1491 today. **Daily outlook bullish** in anticipation of a softer USD, but caution on extended concerns in Italy that would limit or even overturn gains.
- **Weekly and monthly outlook bullish.**
- Downside momentum continues to ease while EURUSD's failure to close below 1.1478 yesterday is likely to provide more room to bounce higher. While bearish trend has ended, a bullish one has yet to emerge; beating 1.1524 today will change that.
- **Key resistances:** 1.1524 (R1), 1.1542 (R2), 1.1574 (R3)
- **Key supports:** 1.1500 (S1), 1.1484 (S2), 1.1475 (S3)
- **Expected range for the day:** 1.1485 – 1.1525

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

- EURMYR opened 210pips higher at 4.7837 today. **Daily outlook 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 4.7711 by tomorrow.
- **Continue to expect a potential advance to 4.7986,** otherwise curbed by a close below 4.7711.
- **Key resistances:** 4.7831 (R1), 4.7850 (R2), 4.7882 (R3)
- **Key supports:** 4.7781 (S1), 4.7708 (S2), 4.7670 (S3)
- **Expected range for the day:** 4.7710 – 4.7855

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