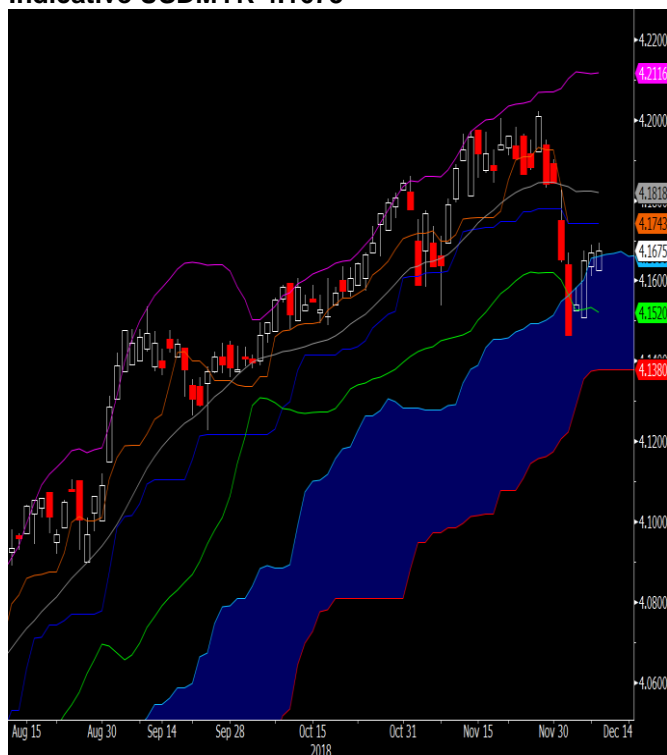
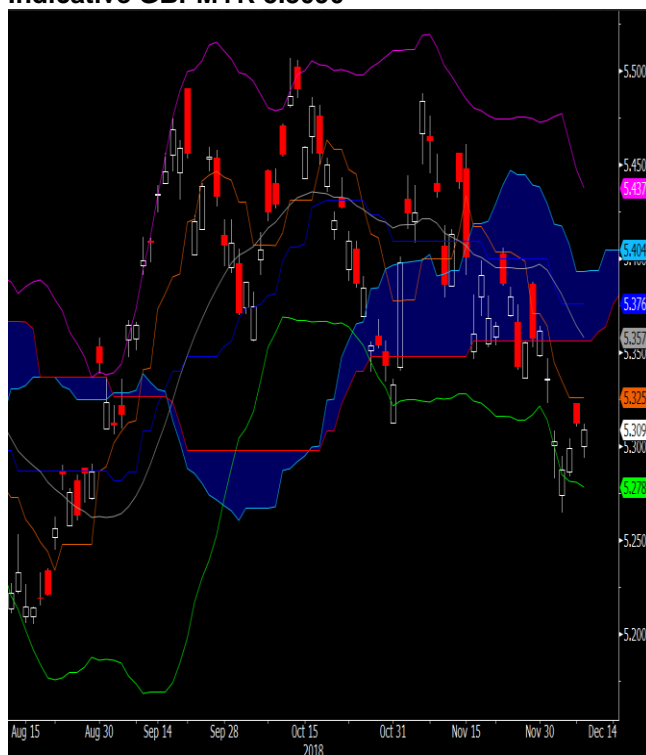


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1675


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral**; even as USD is likely to remain soft, MYR is likely held back from extended gains by lingering risk aversion in the markets.
- **Weekly outlook neutral, monthly outlook bearish.**
- Bearish trend in USDMYR has been overturned and is now inclined to the upside. Holding above 4.1660 is likely to allow passage to circa 4.1745 in the next leg higher.
- **Key resistances:** 4.1700 (R1), 4.1720 (R2), 4.1740 (R3)
- **Key supports:** 4.1660 (S1), 4.1650 (S2), 4.1625 (S3)
- **Expected range for the day:** 4.1610 – 4.1720

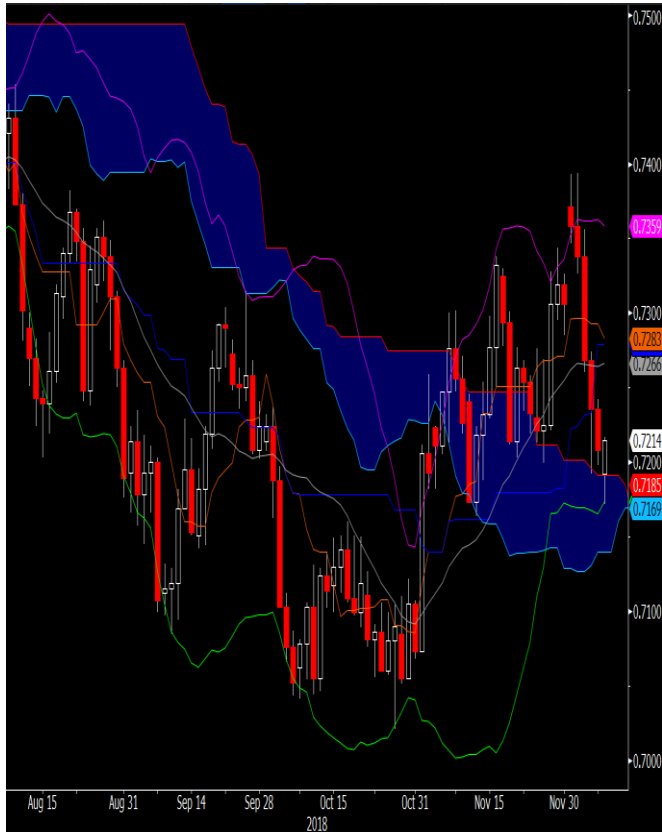
Indicative GBPMYR 5.3090


Source: Bloomberg

- GBPMYR opened 123pips lower at 5.3000 today. **Daily outlook slightly bearish** as GBP is likely weighed down by risk aversion ahead of Brexit plan parliamentary vote on 11 Dec.
- **Weekly and monthly outlook bullish.**
- Despite a bearish daily outlook, we view that GBPMYR is still inclined to the upside as downward momentum recedes further. We opine that there is room for further recovery; a break at 5.3259 will open the door for a test at 5.3429.
- **Continue expect a potential climb to 5.3429**, otherwise curbed by a close below 5.3000.
- **Key resistances:** 5.3106 (R1), 5.3150 (R2), 5.3184 (R3)
- **Key supports:** 5.3083 (S1), 5.3042 (S2), 5.3000 (S3)
- **Expected range for the day:** 5.2940 – 5.3180

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

Indicative AUDUSD 0.7214

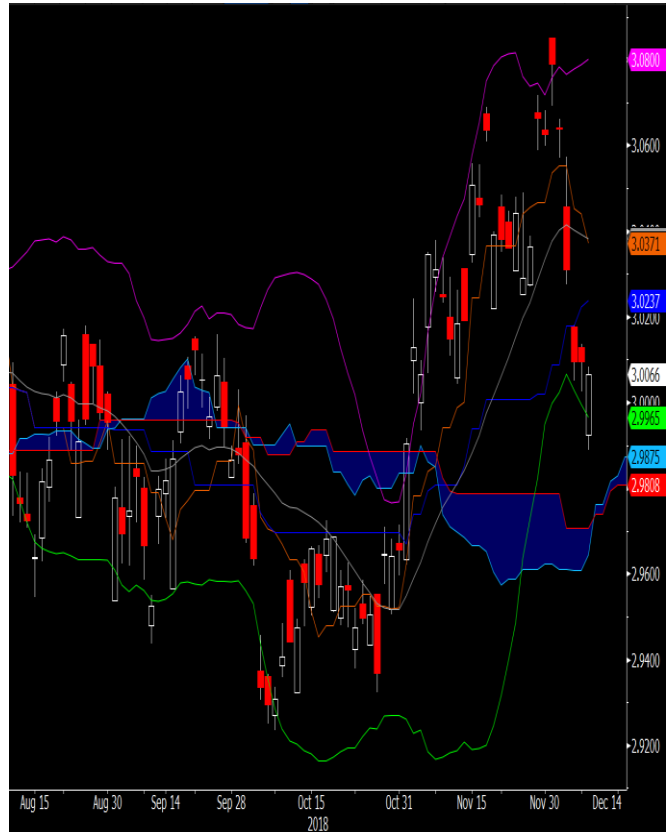


Source: Bloomberg

- AUDUSD opened 16pips lower at 0.7192 today. **Daily outlook bearish**, weighed down by further downsides in risk appetite.
- **Weekly and monthly outlook bearish.**
- While below 0.7200, there is room for a test at 0.7140 in the next leg lower. We reckon that this could be the level on which AUDUSD rebounds higher, but caution that losing this, 0.7089 will be targeted.
- **Continue to expect a potential decline to 0.7160**, otherwise curbed by a close above 0.7242.
- **Key resistances:** 0.7220 (R1), 0.7242 (R2), 0.7266 (R3)
- **Key supports:** 0.7203 (S1), 0.7191 (S2), 0.7174 (S3)
- **Expected range for the day:** 0.7150 – 0.7225

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

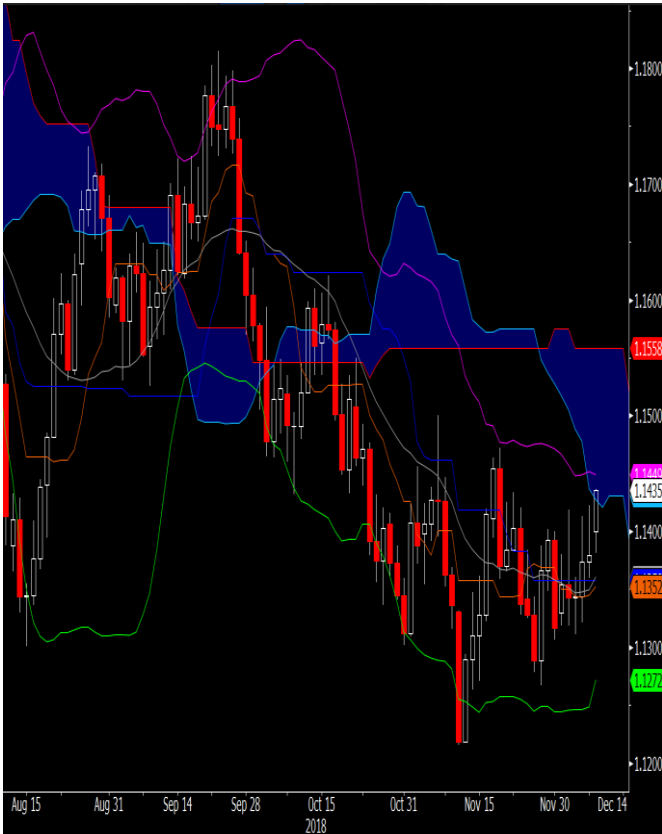
Indicative AUDMYR 3.0066



Source: Bloomberg

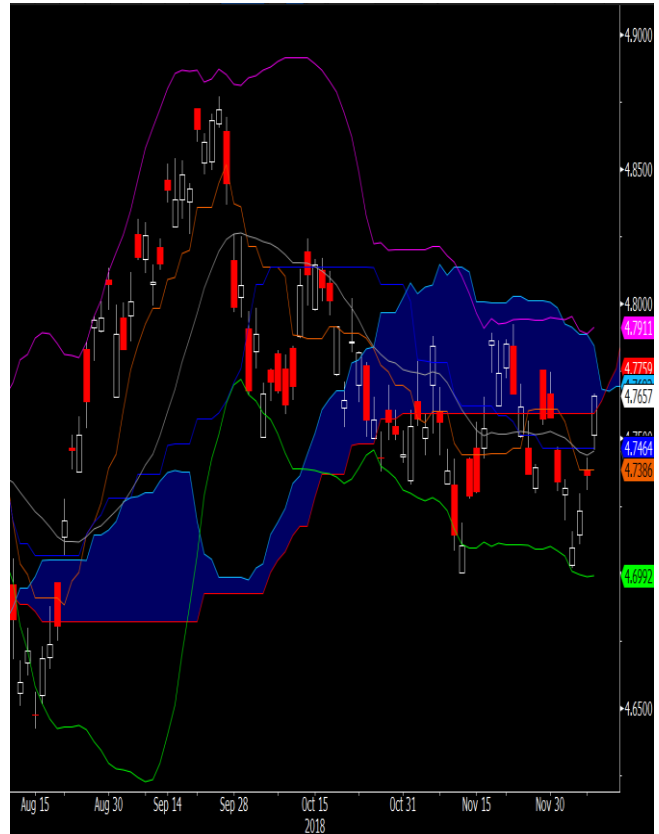
- AUDMYR opened 171pips lower at 2.9925 today. **Daily outlook slightly bearish** following the sharply lower opening and with AUD weighed down by likelihood of receding risk appetite.
- **Weekly and monthly outlook bearish.**
- Further increase in downward momentum, gap down at opening and a bearish trend are all expected to lead AUDMYR lower. We continue to set sights on another downside break at 3.0000.
- **AUDMYR expectedly declined to 3.0000** (and below) in early trade. Expect a potential decline to 2.9800, otherwise curbed by a close above 3.0237.
- **Key resistances:** 3.0100 (R1), 3.0150 (R2), 3.0175 (R3)
- **Key supports:** 3.0026 (S1), 3.0000 (S2), 2.9968 (S3)
- **Expected range for the day:** 2.9880 – 3.0100

Indicative EURUSD 1.1436



Source: Bloomberg

Indicative EURMYR 4.7657



Source: Bloomberg

- EURUSD opened 21pips higher at 1.1400 today. **Daily outlook slightly bullish** in anticipation of a soft USD.
- **Weekly and monthly outlook bullish.**
- Capturing above 1.1400 in early trade is likely to give EURUSD a bullish boost. We set sights on a test at 1.1427 next, but caution that this is near where EURUSD has been previously rejected on 7 occasions.
- **EURUSD expectedly advanced to 1.1442** in early trade.
- **Key resistances:** 1.1449 (R1), 1.1464 (R2), 1.1477 (R3)
- **Key supports:** 1.1427 (S1), 1.1419 (S2), 1.1405 (S3)
- **Expected range for the day:** 1.1380 – 1.1450

- EURMYR opened 147ips higher at 4.7383 today. **Daily outlook bullish** following the sharply higher opening and potential for EUR to climb higher going into European session.
- **Weekly outlook bearish, monthly outlook bullish.**
- We maintain that EURMYR has bounced off recent lows and could be heading for a rebound higher. EURMYR is likely setting sights on 4.7437 next, above which 4.7513 will be threatened.
- **EURMYR expectedly climbed to 4.7386** last Friday. Expect a potential advance to 4.7885, otherwise curbed by a close below 4.7550.
- **Key resistances:** 4.7683 (R1), 4.7754 (R2), 4.7842 (R3)
- **Key supports:** 4.7596 (S1), 4.7550 (S2), 4.7488 (S3)
- **Expected range for the day:** 4.7455 – 4.7750

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

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