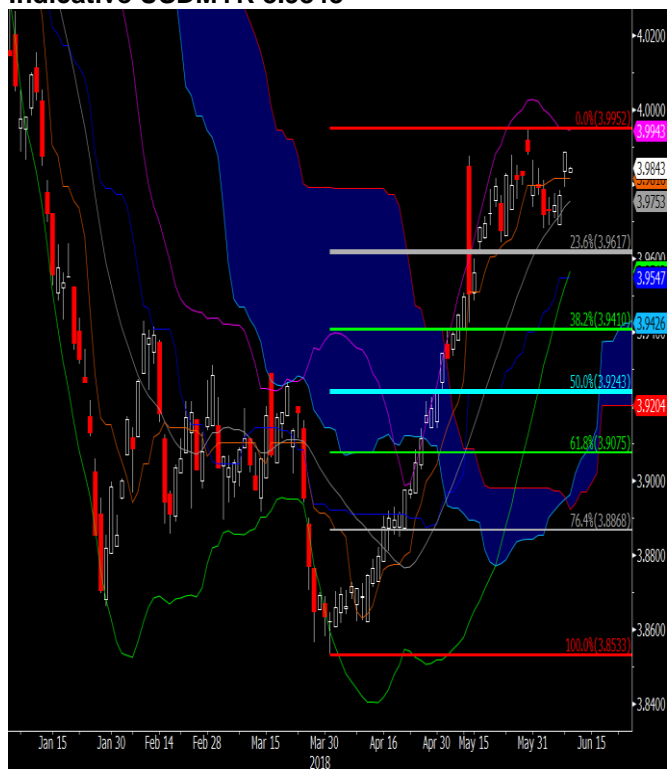


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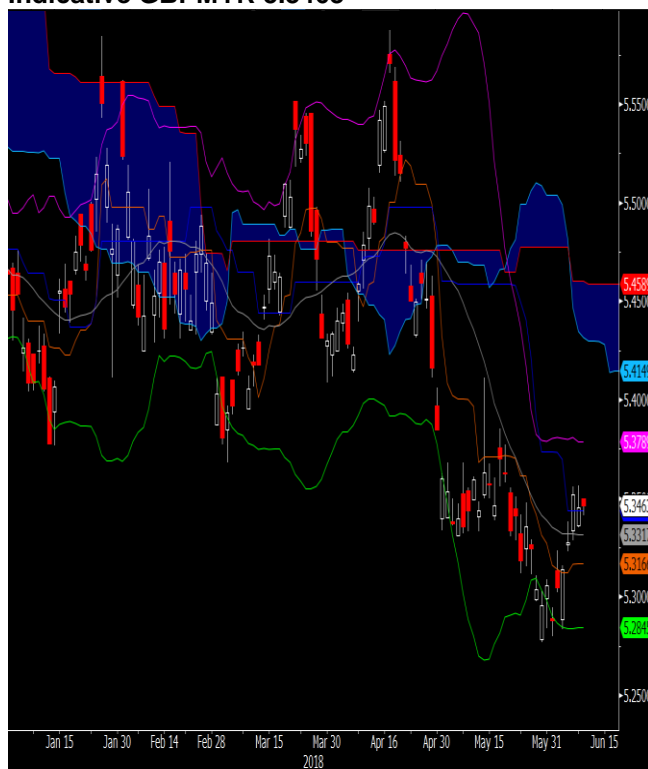
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9843



Source: Bloomberg

Indicative GBPMYR 5.3463



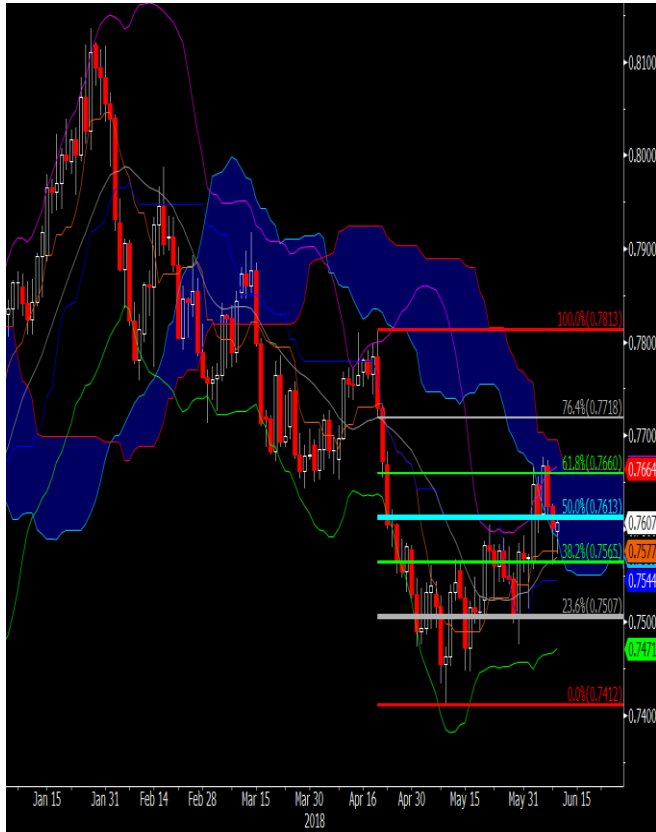
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral** as rising risk-off in the markets are likely to limit potential gains in the local unit against a soft greenback.
- **Weekly outlook neutral, monthly outlook bearish.**
- Based on current technical signs, there is room for USDMYR to test 3.9878 – 3.9900 in the next leg higher, but caution that this range is where previous 4 rejections took place.
- **USDMYR is now unlikely to decline to 3.9630.**
- **Key resistances:** 3.9847 (R1), 3.9887 (R2), 3.9900 (R3)
- **Key supports:** 3.9816 (S1), 3.9800 (S2), 3.9753 (S3)
- **Expected range for the day:** 3.9800 – 3.9900

- GBPMYR opened 45pips higher at 5.3496 today. **Daily outlook bullish**, likely to be lifted by a firmer GBP in European session.
- **Weekly and monthly outlook bullish.**
- A mild upside momentum prevails, supporting likelihood of further gains. Holding above 5.3314 sustains a bullish bias that would take GBPMYR higher to circa 5.3600 – 5.3625.
- **Continue to expect a potential advance to 5.3600**, otherwise curbed by a close below 5.3380.
- **Key resistances:** 5.3500 (R1), 5.3554 (R2), 5.3600 (R3)
- **Key supports:** 5.3440 (S1), 5.3400 (S2), 5.3314 (S3)
- **Expected range for the day:** 5.3400 – 5.3550

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

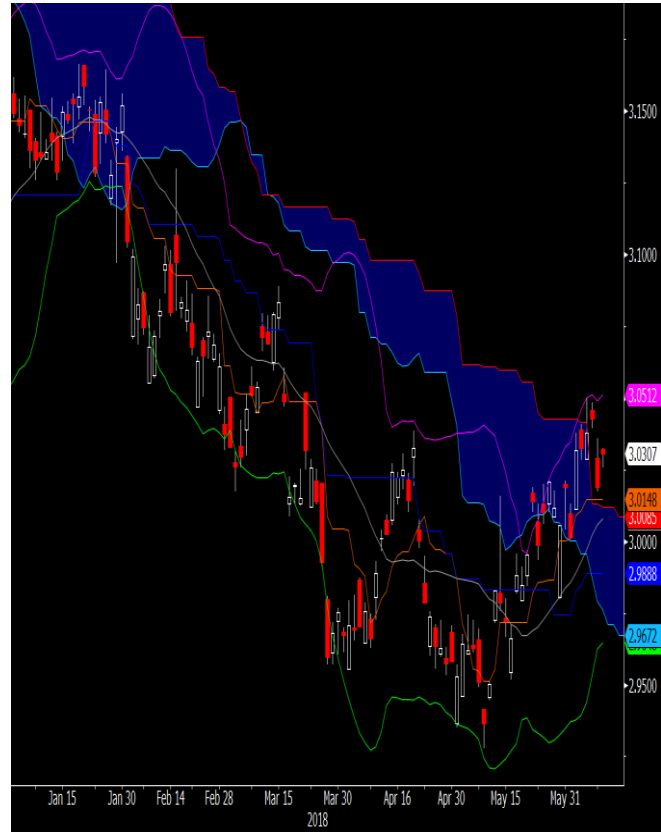
Indicative AUDUSD 0.7607



Source: Bloomberg

- AUDUSD opened 6pips higher 0.7598. **Daily outlook bearish**, weighed down by rising risk-off sentiment in the markets.
- **Weekly outlook bearish, monthly outlook bullish.**
- Closing below 0.7613 has exposed AUDUSD to a decline towards 0.7565 next, below which 0.7507 will be tested. Do not rule out a potential bounce off 0.7565, a level that we believe to be strong enough to reboot the recent minor bullish trend.
- **Key resistances:** 0.7613 (R1), 0.7652 (R2), 0.7660 (R3)
- **Key supports:** 0.7591 (S1), 0.7577 (S2), 0.7565 (S3)
- **Expected range for the day:** 0.7560 – 0.7615

Indicative AUDMYR 3.0307

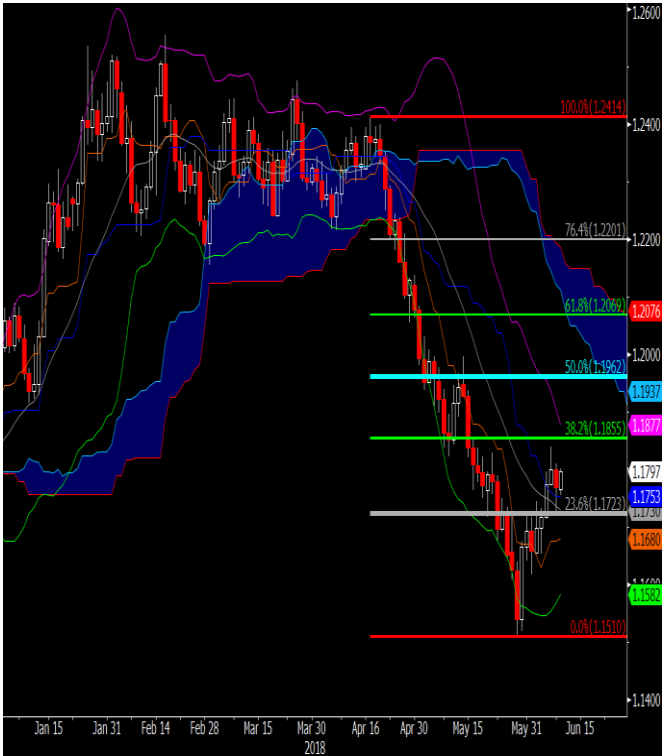


Source: Bloomberg

- AUDMYR opened 136pips higher at 3.0323. **Daily outlook neutral**, expecting a softer AUD going into European session to narrow current gains.
- **Weekly outlook bearish, monthly outlook bearish.**
- We continue to note lingering upside fatigue in AUDMYR that would likely erode current bullish bias. We caution on a potential decline to circa 3.0085 on continued failure to beat 3.0485.
- **AUDMYR is now unlikely to climb to 3.0500.**
- **Key resistances:** 3.0320 (R1), 3.0360 (R2), 3.0394 (R3)
- **Key supports:** 3.0300 (S1), 3.0255 (S2), 3.0210 (S3)
- **Expected range for the day:** 3.0220 – 3.0350

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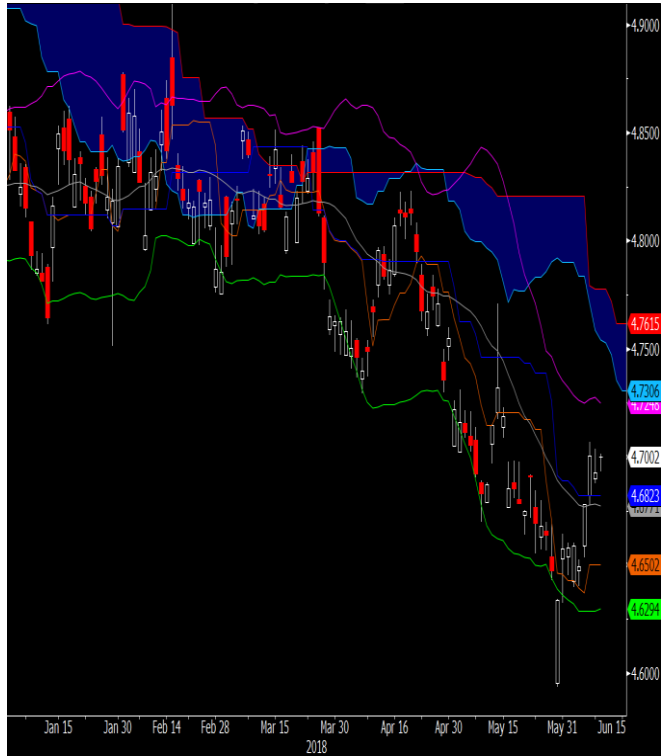
Indicative EURUSD 1.1797



Source: Bloomberg

- EURUSD opened 10pips lower at 1.1765. **Daily outlook slightly bullish**, but expect gains to be more moderate approaching ECB policy meeting.
- **Weekly and monthly outlook bullish.**
- EURUSD's advance that fizzled out at 1.1840 and subsequently dipped below 1.1800 are signs of softening bullish bias. While we maintain that EURUSD is still inclined to gains today and possibly tomorrow, the pair is at risk of a reversal to the downside if it still fails to beat 1.1855.
- **Key resistances:** 1.1802 (R1), 1.1822 (R2), 1.1855 (R3)
- **Key supports:** 1.1773 (S1), 1.1753 (S2), 1.1723 (S3)
- **Expected range for the day:** 1.1750 – 1.1820

Indicative EURMYR 4.7002



Source: Bloomberg

- EURMYR opened 75pips higher at 4.7000. **Daily outlook slightly bullish**, anticipating a firmer EUR going into European session.
- **Weekly outlook bullish, monthly outlook neutral.**
- EURMYR remains inclined to the upside amid rising upside momentum. Expect a test 4.7260 in the next leg higher.
- **Expect a potential advance to 4.7260**, otherwise curbed by a close below 4.6950.
- **Key resistances:** 4.7035 (R1), 4.7068 (R2), 4.7100 (R3)
- **Key supports:** 4.6950 (S1), 4.6929 (S2), 4.6900 (S3)
- **Expected range for the day:** 4.6920 – 4.7060

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

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