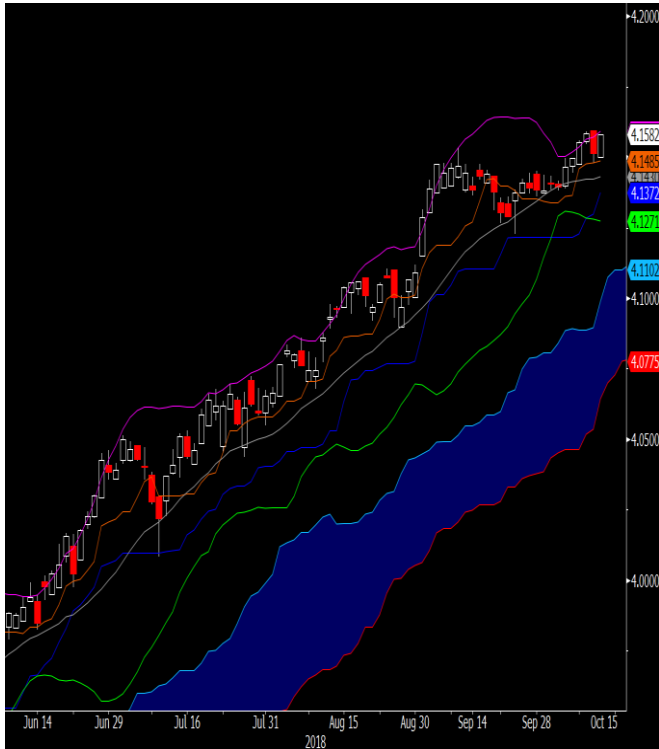


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

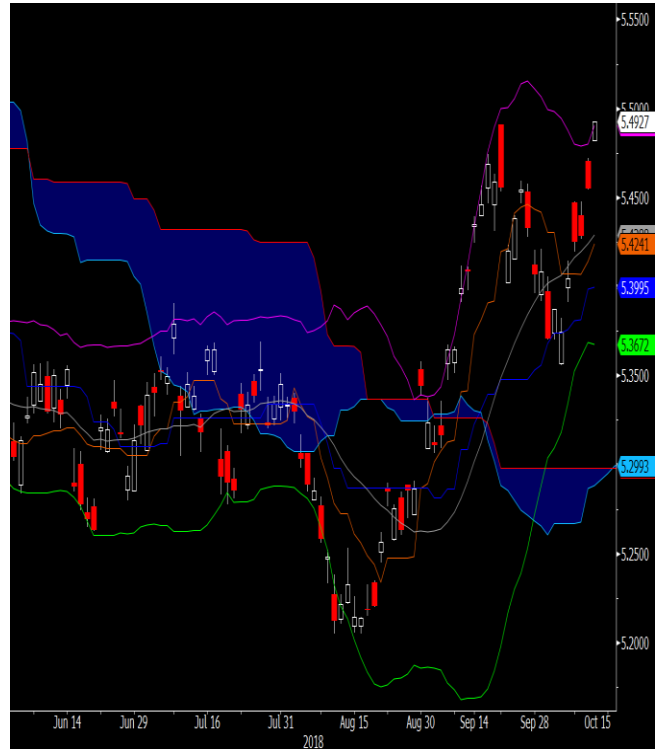
Indicative USDMYR 4.1582



Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook neutral**, with room for slight losses in the event the greenback extends its recent downsides in European session.
- **Weekly outlook neutral, monthly outlook bearish.**
- Despite yesterday's losses, USDMYR remains in a bullish trend, which suggests a climb above 4.1585 remains on the cards going forward.
- **Key resistances:** 4.1600 (R1), 4.1620 (R2), 4.1650 (R3)
- **Key supports:** 4.1570 (S1), 4.1555 (S2), 4.1510 (S3)
- **Expected range for the day:** 4.1500 – 4.1610

Indicative GBPMYR 5.4927

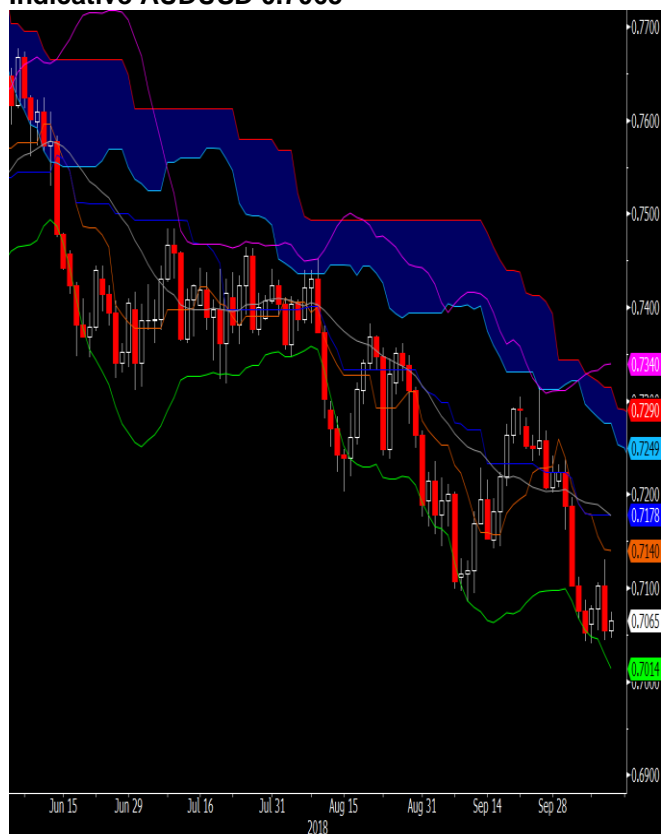


Source: Bloomberg

- GBPMYR opened 264pips higher at 5.4821 today. **Daily outlook bullish** following the sharply higher opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- GBPMYR remains technically bullish, more so after an early break above 5.5000. Expect further gains going forward while holding above 5.4910, but we continue to caution on upside failure on price-momentum divergence.
- **Key resistances:** 5.4950 (R1), 5.4980 (R2), 5.5020 (R3)
- **Key supports:** 5.4900 (S1), 5.4850 (S2), 5.4820 (S3)
- **Expected range for the day:** 5.4820 – 5.4990

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

Indicative AUDUSD 0.7065

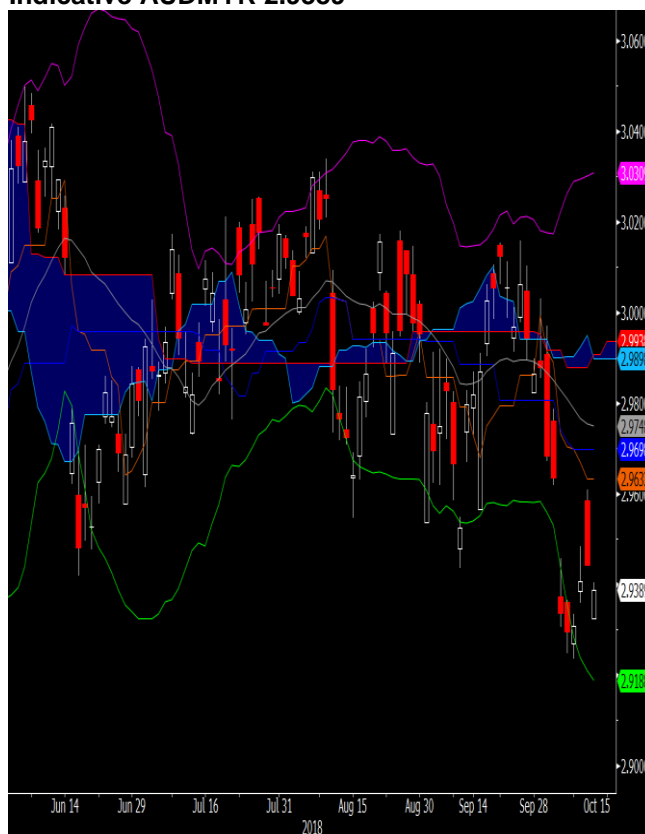


Source: Bloomberg

- AUDUSD opened unchanged at 0.7055 today. **Daily outlook slightly bullish** in anticipation of a softer USD, though gains may be modest given prevailing risk-off sentiment in the markets.
- **Weekly and monthly outlook bullish.**
- A bullish trend sustains despite overnight decline, but will be nullified if AUDUSD fails to hold above 0.7078 by tomorrow. Until that happens, we set sights on a climb to circa 0.7131.
- **Key resistances:** 0.7075 (R1), 0.7096 (R2), 0.7131 (R3)
- **Key supports:** 0.7054 (S1), 0.7041 (S2), 0.7020 (S3)
- **Expected range for the day:** 0.7050 – 0.7090

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

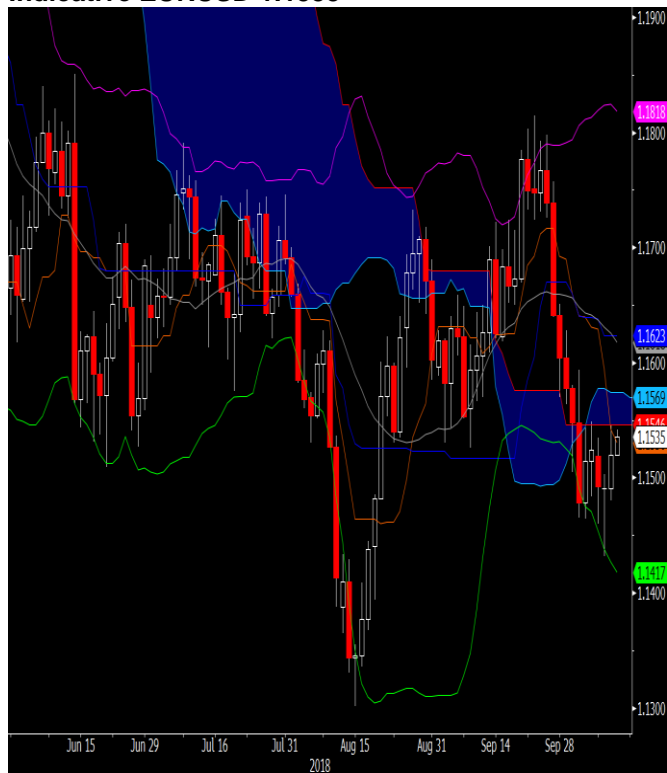
Indicative AUDMYR 2.9389



Source: Bloomberg

- AUDMYR opened 119 pips lower at 2.9324 today. **Daily outlook neutral** in anticipation of gains in AUD to overturn early losses.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDMYR still carries a bullish bias despite sharp decline yesterday. We set sights on further gains, with scope to test 2.9502, then 2.9700 going forward.
- **Continue to expect a potential climb to 2.9700**, otherwise curbed by a close below 2.9320.
- **Key resistances:** 2.9443 (R1), 2.9468 (R2), 2.9502 (R3)
- **Key supports:** 2.9358 (S1), 2.9335 (S2), 2.9306 (S3)
- **Expected range for the day:** 2.9320 – 2.9450

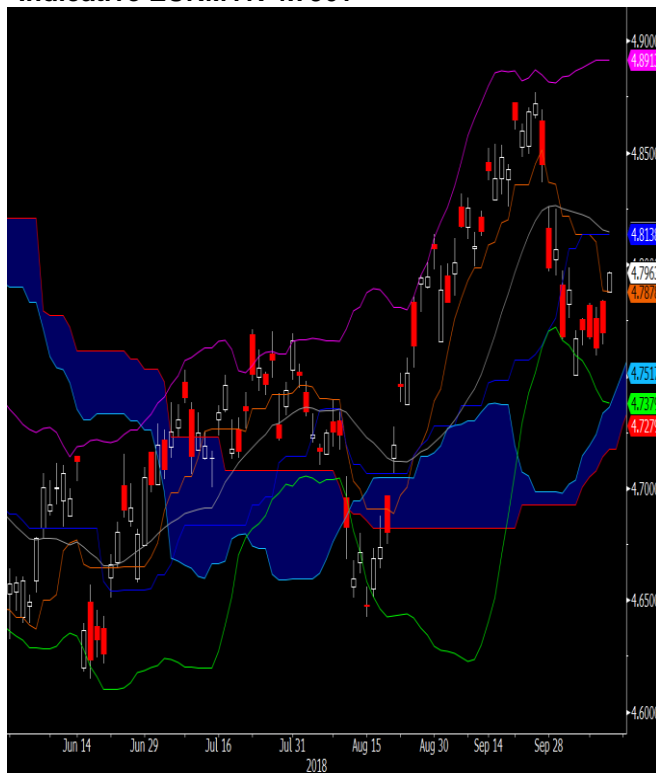
Indicative EURUSD 1.1535



Source: Bloomberg

- EURUSD opened unchanged at 1.1520 today. **Daily outlook bullish** in anticipation of a softer USD, but losses will quickly prevail if Italian concerns escalate.
- **Weekly and monthly outlook bullish.**
- A bullish trend has emerged, and we suspect that EURUSD is targeting a break at 1.1546 to head towards 1.1474. EURUSD needs to hold above 1.1524 to ensure that current bullish trend prevails by tomorrow, otherwise a drop back below 1.1500 is expected.
- **Key resistances:** 1.1546 (R1), 1.1574 (R2), 1.1591 (R3)
- **Key supports:** 1.1530 (S1), 1.1518 (S2), 1.1500 (S3)
- **Expected range for the day:** 1.1510 – 1.1570

Indicative EURMYR 4.7961



Source: Bloomberg

- EURMYR opened 183pips higher at 4.7878 today. **Daily outlook bullish** following the higher opening and potential for further EUR gains in European session.
- **Weekly outlook bullish, monthly outlook bearish.**
- EURMYR is still tilted towards the upside, with room for further accelerate once it beats 4.8000.
- **EURMYR expectedly advanced to 4.7986** in early trade. Expect a potential advance to 4.8163, otherwise curbed by a close below 4.7878.
- **Key resistances:** 4.7985 (R1), 4.8006 (R2), 4.8020 (R3)
- **Key supports:** 4.7950 (S1), 4.7900 (S2), 4.7878 (S3)
- **Expected range for the day:** 4.7870 – 4.8080

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

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