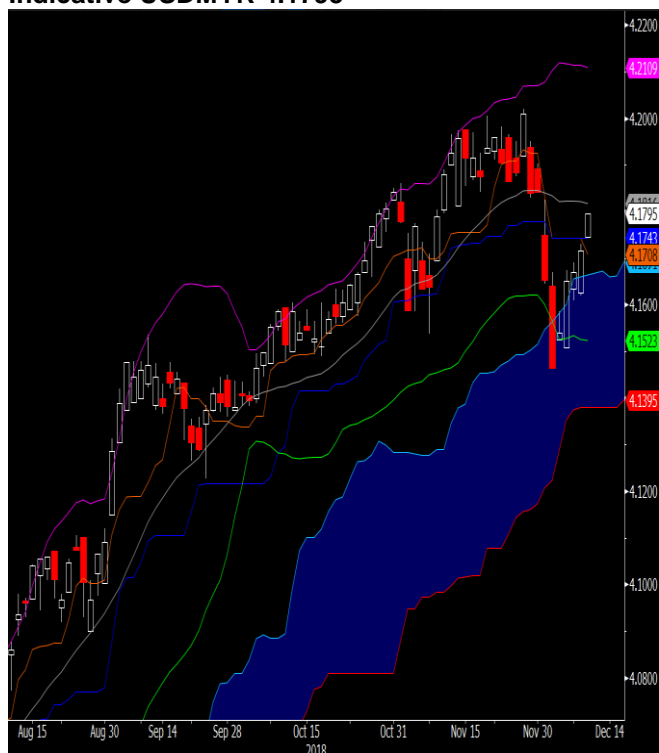
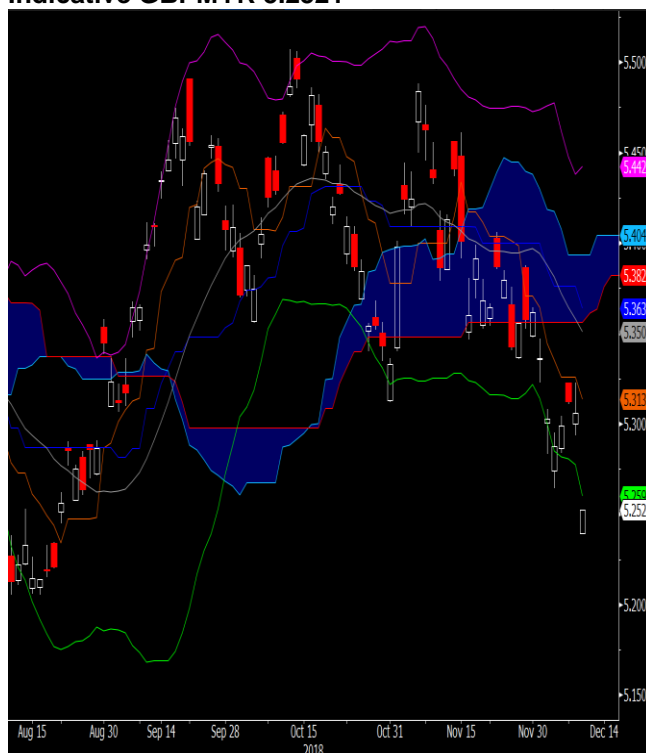


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1795


Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook slightly bullish** with MYR weighed down by continued retreat in risk appetite in the markets.
- **Weekly outlook bullish, monthly outlook bearish.**
- USDMYR remains inclined to the upside after gapping higher today. We set sights on a climb to 4.1815 next, above which 4.1860 will be eyed. USDMYR may be forming a bearish chart pattern that tops out circa 4.1860 – 4.1900.
- **Key resistances:** 4.1815 (R1), 4.1840 (R2), 4.1860 (R3)
- **Key supports:** 4.1775 (S1), 4.1750 (S2), 4.1740 (S3)
- **Expected range for the day:** 4.1745 – 4.1830

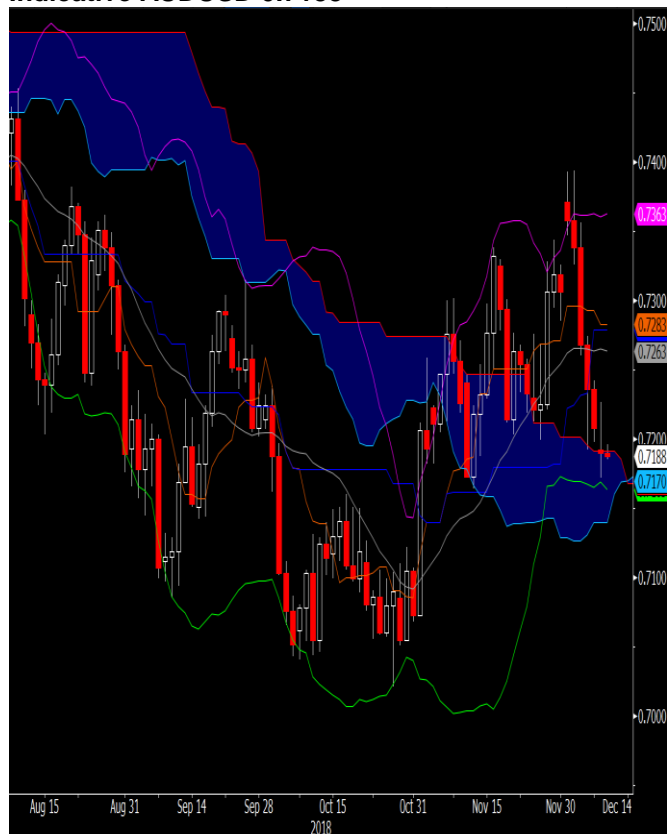
Indicative GBPMYR 5.2521


Source: Bloomberg

- GBPMYR opened 663pips lower at 5.2394 today. **Daily outlook bearish** following the sharply lower opening and Brexit jitters pressuring GBP.
- **Weekly outlook bearish, monthly outlook bullish.**
- The technical landscape has turned more pessimistic after gapping sharply lower at opening. There is room for further downsides, possibly a drop to circa 5.2258 before a rebound.
- **GBPMYR is now unlikely to climb to 5.3429.**
- **Key resistances:** 5.2604 (R1), 5.2643 (R2), 5.2680 (R3)
- **Key supports:** 5.2500 (S1), 5.2485 (S2), 5.2450 (S3)
- **Expected range for the day:** 5.2390 – 5.2600

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

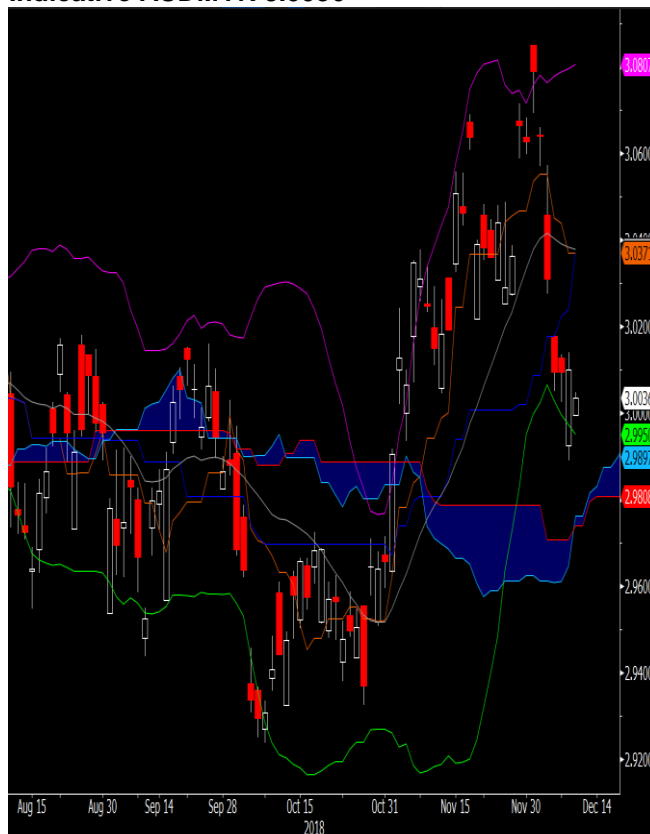
Indicative AUDUSD 0.7188



Source: Bloomberg

- AUDUSD opened unchanged at 0.7190 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 0.7224.
- **Key resistances:** 0.7215 (R1), 0.7224 (R2), 0.7246 (R3)
- **Key supports:** 0.7167 (S1), 0.7140 (S2), 0.7130 (S3)
- **Expected range for the day:** 0.7150 – 0.7215

Indicative AUDMYR 3.0036

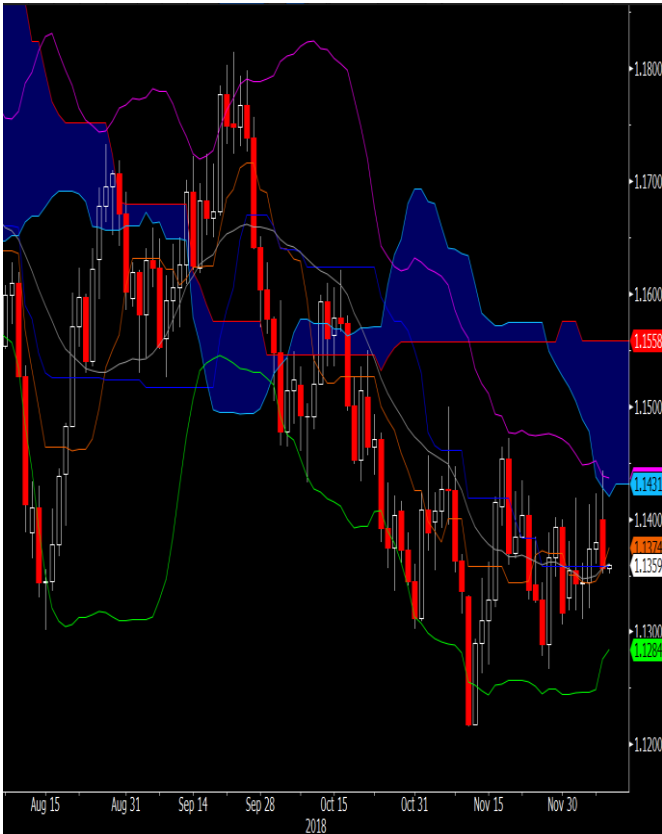


Source: Bloomberg

- AUDMYR opened 104pips 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.
- **Continue to expect a potential decline to 2.9800**, otherwise curbed by a close above 3.0145.
- **Key resistances:** 3.0050 (R1), 3.0100 (R2), 3.0141 (R3)
- **Key supports:** 3.0000 (S1), 2.9976 (S2), 2.9935 (S3)
- **Expected range for the day:** 2.9990 – 3.0140

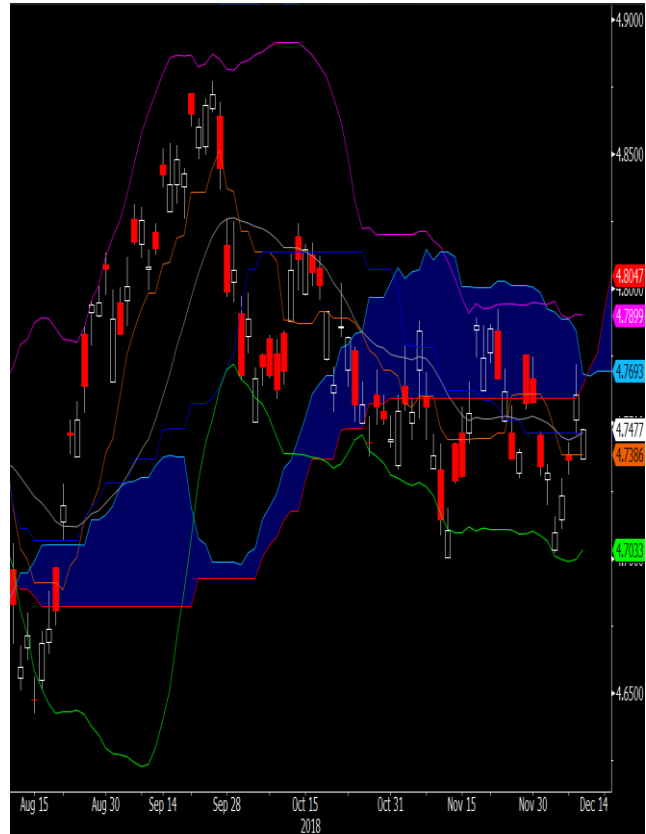
* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

Indicative EURUSD 1.1359



Source: Bloomberg

Indicative EURMYR 4.7477



Source: Bloomberg

- EURUSD opened unchanged at 1.1356 today. **Daily outlook slightly bearish** as risk-off sentiment emanating from the UK could weigh down Europe.
- **Weekly and monthly outlook bullish.**
- EURUSD again failed to beat 1.1427 at closing and we opine that the resulting downward momentum drag this pair lower. Nonetheless, unless there is a close below 1.1344 today, we maintain that bullish trend still prevails and is likely to lead EURUSD higher in the coming days.
- **Key resistances:** 1.1367 (R1), 1.1398 (R2), 1.1420 (R3)
- **Key supports:** 1.1350 (S1), 1.1323 (S2), 1.1300 (S3)
- **Expected range for the day:** 1.1340 – 1.1380

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

- EURMYR opened 238 pips lower at 4.7369 today. **Daily outlook slightly bearish** following the sharply lower opening.
- **Weekly outlook bearish, monthly outlook bullish.**
- Despite a daily bearish outlook, EURMYR sustains a bullish trend and unless it closes below 4.7365 today, upsides are likely to extend. We continue to set sights on a test circa 4.7885 – 4.7900.
- **Continue to expect a potential advance to 4.7885**, otherwise curbed by a close below 4.7386.
- **Key resistances:** 4.7550 (R1), 4.7640 (R2), 4.7683 (R3)
- **Key supports:** 4.7466 (S1), 4.7434 (S2), 4.7386 (S3)
- **Expected range for the day:** 4.7365 – 4.7515

Hong Leong Bank Berhad

Fixed Income & Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: HLMarkets@hbb.hongleong.com.my**DISCLAIMER**

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