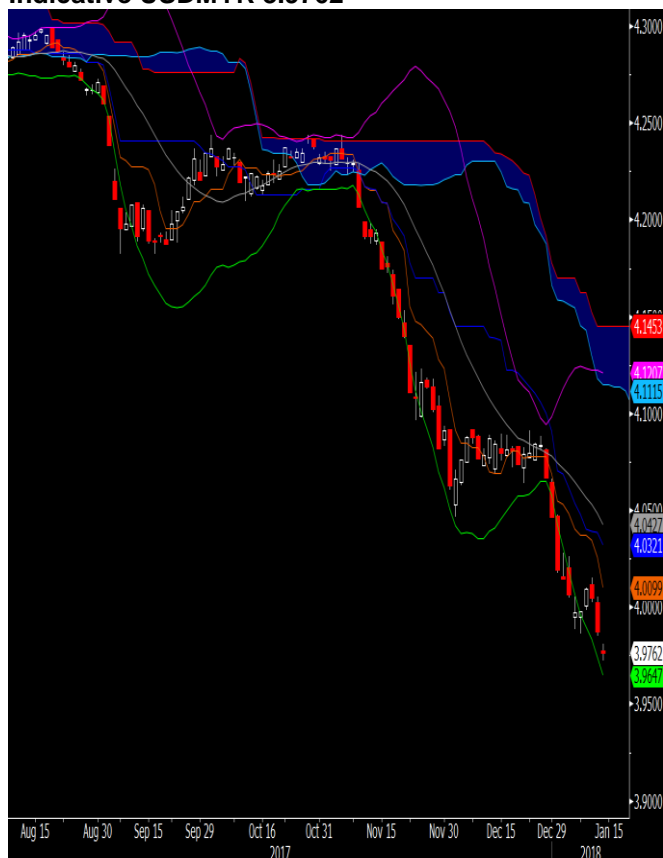


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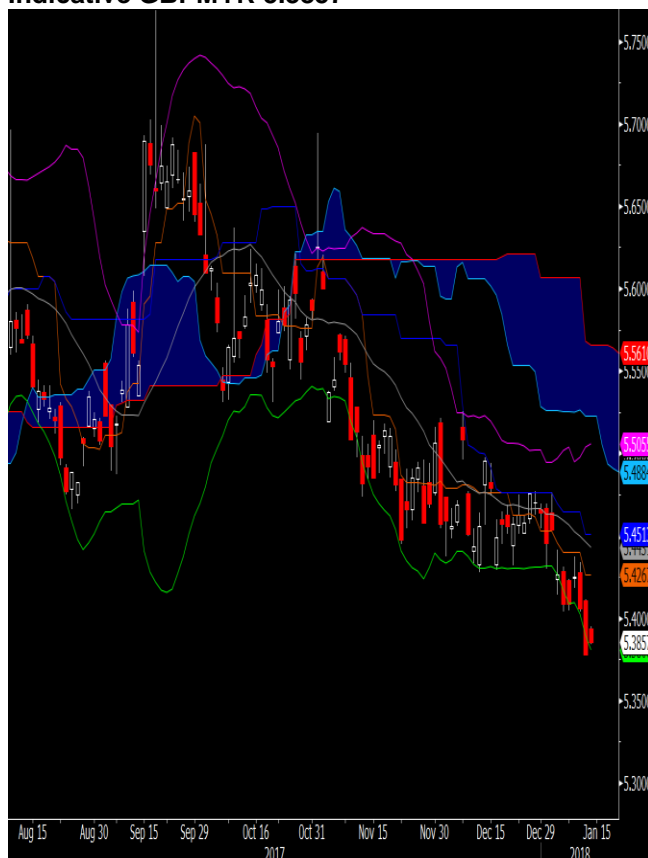
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9762



Source: Bloomberg

Indicative GBPMYR 5.3857



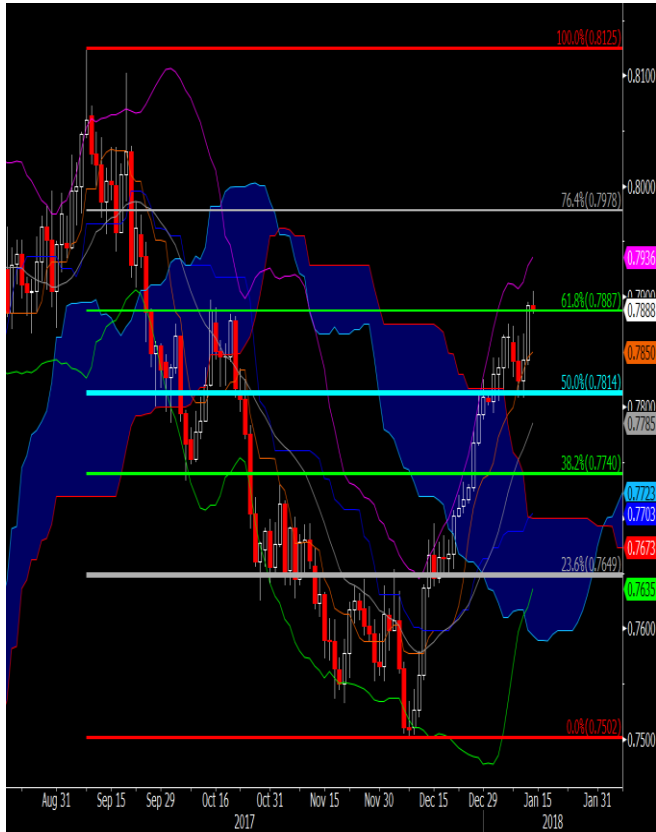
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook bearish** on the back of a weaker overnight USD.
- **Weekly and monthly outlook bearish.**
- Technical outlook is affirmed negative after gapping below 3.9865 in early trade. USDMYR is now exposed to a drop to 3.9500 in the next leg lower, but do not rule out a modest rebound after recent losses.
- **Expect a potential decline to 3.9500**, otherwise curbed by a close above 3.9850.
- **Key resistances:** 3.9785 (R1), 3.9810 (R2), 3.9848 (R3)
- **Key supports:** 3.9700 (S1), 3.9639 (S2), 3.9600 (S3)
- **Expected range for the day:** 3.9650 – 3.9810

- GBPMYR opened 159pips higher at 5.3938. **Daily outlook bearish**, anticipating downsides in GBP going into European trade on top of a firm MYR.
- **Weekly and monthly outlook bearish.**
- Downside momentum continues to build, extending the downside pressure on GBPMYR. Expect a potential test at 5.3743 next, below which 5.3500 will be targeted.
- **Key resistances:** 5.3863 (R1), 5.3947 (R2), 5.3985 (R3)
- **Key supports:** 5.3813 (S1), 5.3800 (S2), 5.3743 (S3)
- **Expected range for the day:** 5.3740 – 5.3950

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

**Indicative AUDUSD 0.7888**

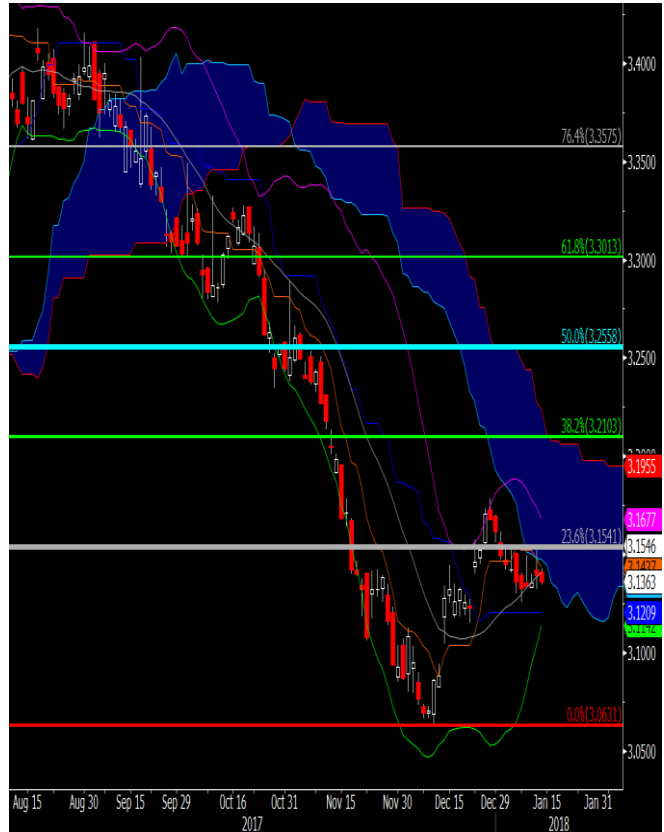


Source: Bloomberg

- AUDUSD opened unchanged at 0.7892. **Daily outlook slightly bullish** amid renewed weakness in USD.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDUSD closing above 0.7887 has altered the technical outlook. The pair is now slightly tilted upwards, but as long as it fails to close above 0.7937, upside strength is likely to be brief. A close below 0.7887 will put current positive technical outlook in doubt.
- **AUDUSD is now unlikely to decline to 0.7740.**
- **Key resistances:** 0.7900 (R1), 0.7920 (R2), 0.7937 (R3)
- **Key supports:** 0.7887 (S1), 0.7860 (S2), 0.7850 (S3)
- **Expected range for the day:** 0.7870 – 0.7915

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

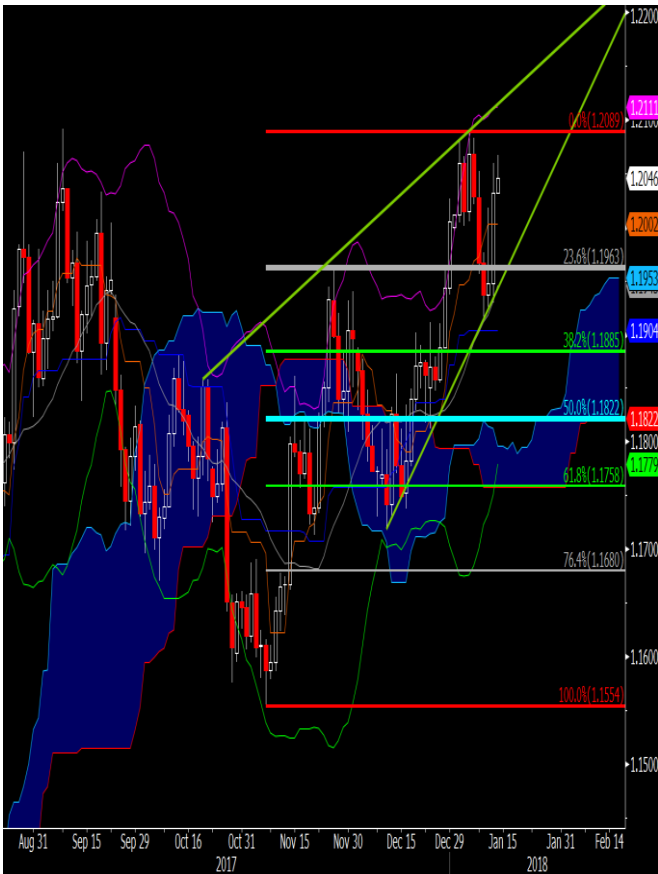
**Indicative AUDMYR 3.1363**



Source: Bloomberg

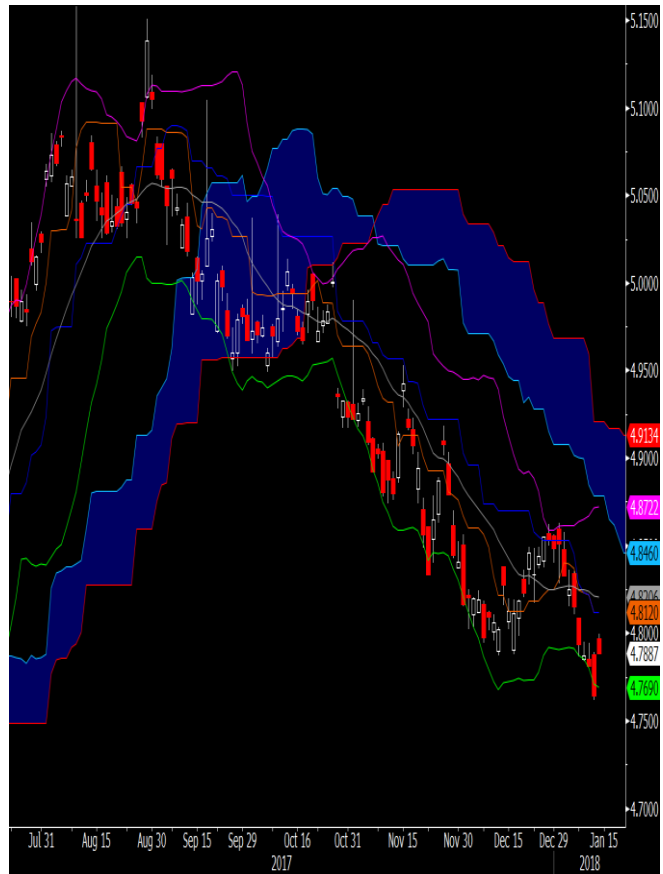
- AUDMYR opened 17pips higher at 3.1412. **Daily outlook bearish**, dragged lower by a firmer MYR.
- **Weekly and monthly outlook bearish.**
- Technical outlook remains bearish despite overnight close above 3.1385. AUDMYR is still pointing to 3.1209 so long as it fails to recapture 3.1541.
- **Continue to expect a potential decline to 3.1209**, otherwise curbed by a close above 3.1473.
- **Key resistances:** 3.1401 (R1), 3.1437 (R2), 3.1473 (R3)
- **Key supports:** 3.1300 (S1), 3.1272 (S2), 3.1209 (S3)
- **Expected range for the day:** 3.1280 – 3.1430

**Indicative EURUSD 1.2046**



Source: Bloomberg

**Indicative EURMYR 4.7887**



Source: Bloomberg

- EURUSD opened unchanged at 1.2032. **Daily outlook bullish**, supported by continued build-up in hawkish bets on ECB.
- **Weekly outlook bullish, monthly outlook bearish.**
- Technical outlook has improved for EURUSD after breaking above 1.2029. The pair is likely headed towards 1.2100 – 1.2114 next but we caution that this is a strong resistance range that could end current rebound attempt.
- **EURUSD is now unlikely to decline to 1.1885.**
- **Key resistances:** 1.2089 (R1), 1.2100 (R2), 1.2111 (R3)
- **Key supports:** 1.2030 (S1), 1.2002 (S2), 1.1963 (S3)
- **Expected range for the day:** 1.2000 – 1.2100

- EURMYR opened 325pips higher at 4.7968. **Daily outlook slightly bullish**, lifted by the sharply higher opening though gains may narrow approaching the day's close.
- **Weekly and monthly outlook bearish.**
- Despite potentially higher closing today, we maintain that EURMYR is likely to close below 4.7871 hereafter, thereby asserting a bearish view going forward.
- **Continue to expect a potential decline to 4.7400**, otherwise curbed by a close above 4.8000.
- **Key resistances:** 4.7891 (R1), 4.7953 (R2), 4.7997 (R3)
- **Key supports:** 4.7837 (S1), 4.7800 (S2), 4.7750 (S3)
- **Expected range for the day:** 4.7800 – 4.8000

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**Hong Leong Bank Berhad**

Fixed Income &amp; Economic Research, Global Markets

Level 8, Menara Hong Leong

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: [HLMarkets@hlbb.hongleong.com.my](mailto:HLMarkets@hlbb.hongleong.com.my)**DISCLAIMER**

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