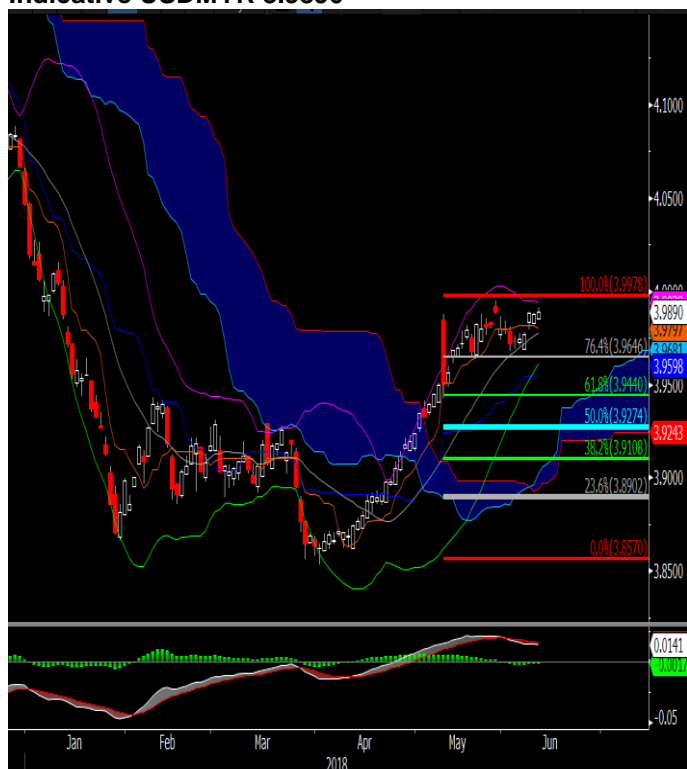


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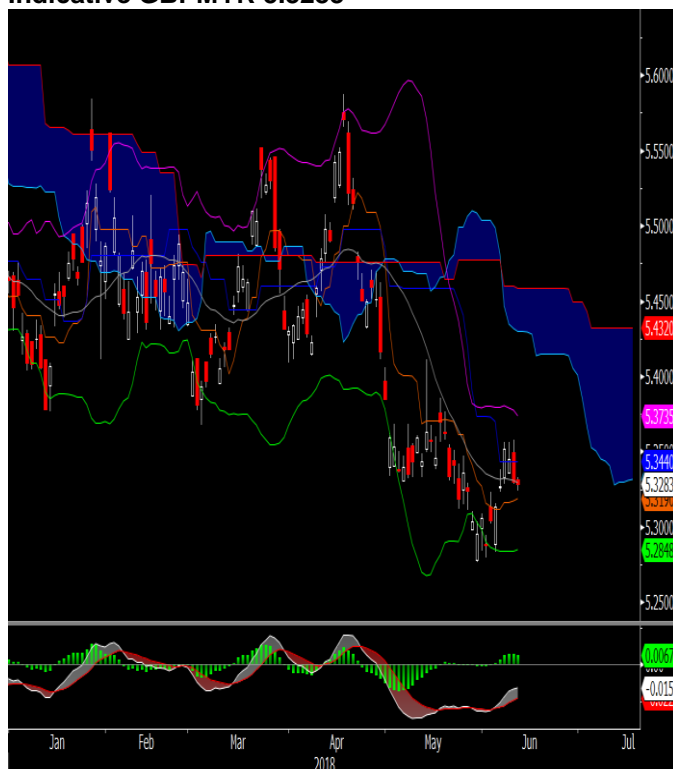
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9890



Source: Bloomberg

Indicative GBPMYR 5.3283



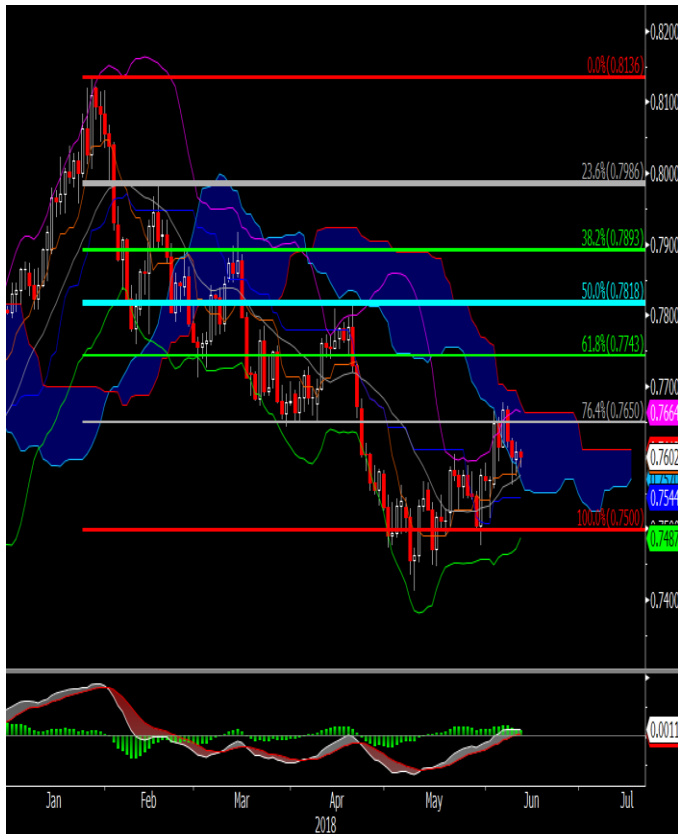
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral** as potential gains in the MYR on the back of a soft USD will likely be curbed by lingering risk-off in the markets.
- **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:** 3.9900 (R1), 3.9918 (R2), 3.9952 (R3)
- **Key supports:** 3.9878 (S1), 3.9826 (S2), 3.9800 (S3)
- **Expected range for the day:** 3.9855 – 3.9918

- GBPMYR opened 16pips higher at 5.3317 today. **Daily outlook neutral**, in anticipation of a firmer GBP in European session.
- **Weekly outlook bearish; monthly outlook bullish.**
- Upside momentum is dampened by yesterday's close below 5.3380, tilting the pair lower towards 5.3120-5.3233.
- **GBPMYR is now unlikely to advance to 5.3600**, after a close below 5.3380.
- **Key resistances:** 5.3356 (R1), 5.3446 (R2), 5.3534 (R3)
- **Key supports:** 5.3192 (S1), 5.3127 (S2), 5.3052 (S3)
- **Expected range for the day:** 5.3239 – 5.3350

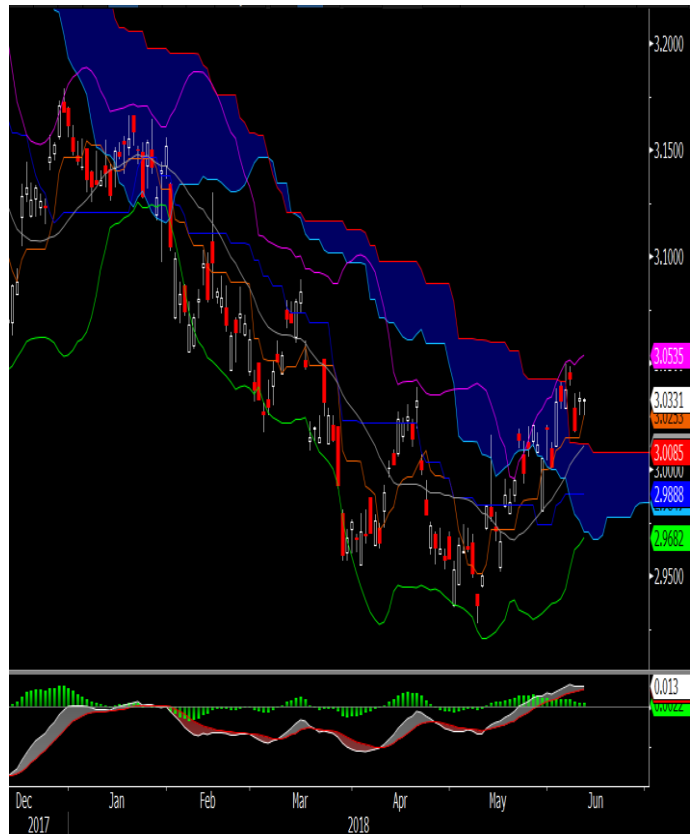
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7602



Source: Bloomberg

Indicative AUDMYR 3.0331



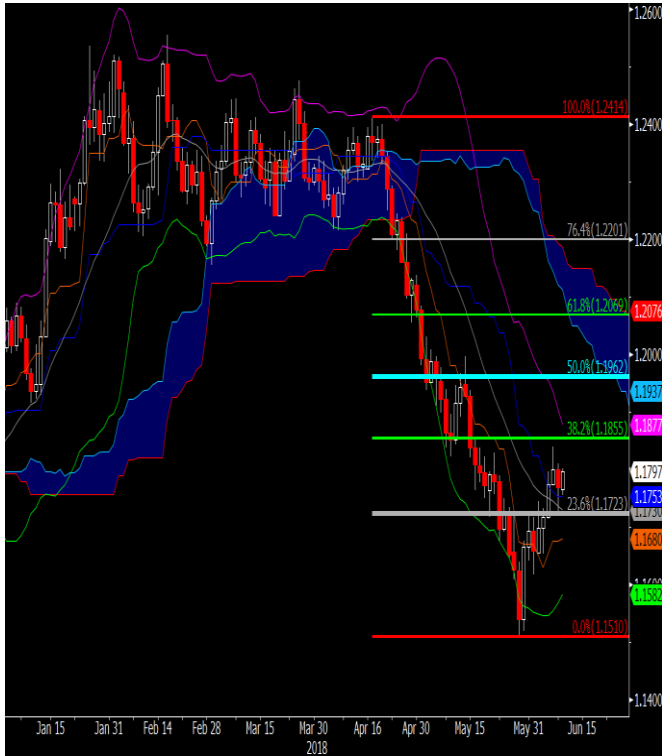
Source: Bloomberg

- AUDUSD opened unchanged at 0.7609 today **Daily outlook bearish**, weighed down by lingering 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:** 0.7570 – 0.7625

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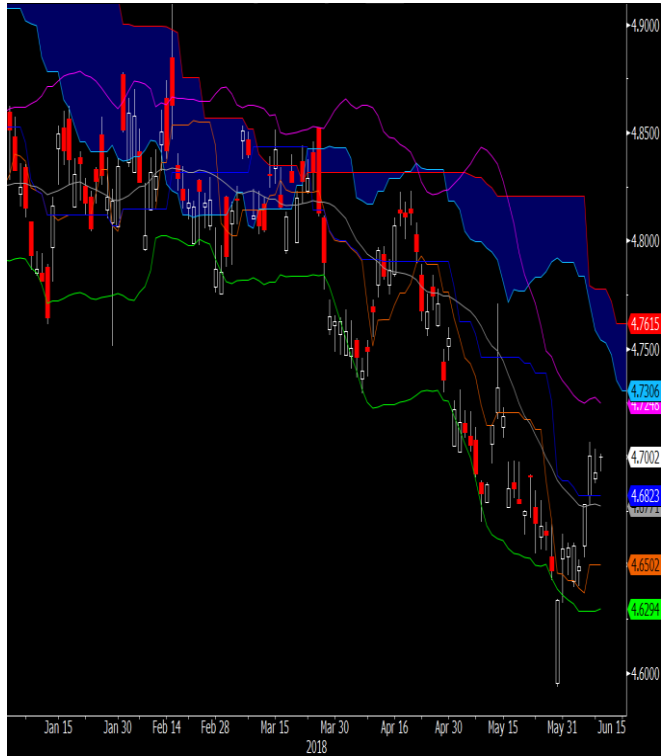
- AUDMYR opened 12pips lower at 3.0323. **Daily outlook neutral**, expecting muted losses in both AUD and MYR.
- **Weekly outlook bearish, monthly outlook bearish.**
- We continue to note lingering upside fatigue in AUDMYR that would likely erode current bullish bias. We caution on a potential decline to circa 3.0085 on continued failure to beat 3.0485.
- **AUDMYR is now unlikely to climb to 3.0500.**
- **Key resistances:** 3.0360 (R1), 3.0394 (R2), 3.0462 (R3)
- **Key supports:** 3.0300 (S1), 3.0255 (S2), 3.0210 (S3)
- **Expected range for the day:** 3.0250 – 3.0460

Indicative EURUSD 1.1765



Source: Bloomberg

Indicative EURMYR 4.6937



Source: Bloomberg

- EURUSD opened unchanged at 1.1784. **Daily outlook slightly bullish**, but gains will likely be more muted ahead of FOMC and ECB policy meetings.
- **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, the pair is at risk of a reversal if it fails to bounce back above 1.1800.
- **Key resistances:** 1.1782 (R1), 1.1802 (R2), 1.1822 (R3)
- **Key supports:** 1.1723 (S1), 1.1695 (S2), 1.1655 (S3)
- **Expected range for the day:** 1.1740 – 1.1800

- EURMYR opened 62pips lower at 4.6943. **Daily outlook slightly bearish**, on lower opening and in anticipation of narrower gains in 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:** 4.6900 (S1), 4.6851 (S2), 4.6787 (S3)
- **Expected range for the day:** 4.6800 – 4.7030

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