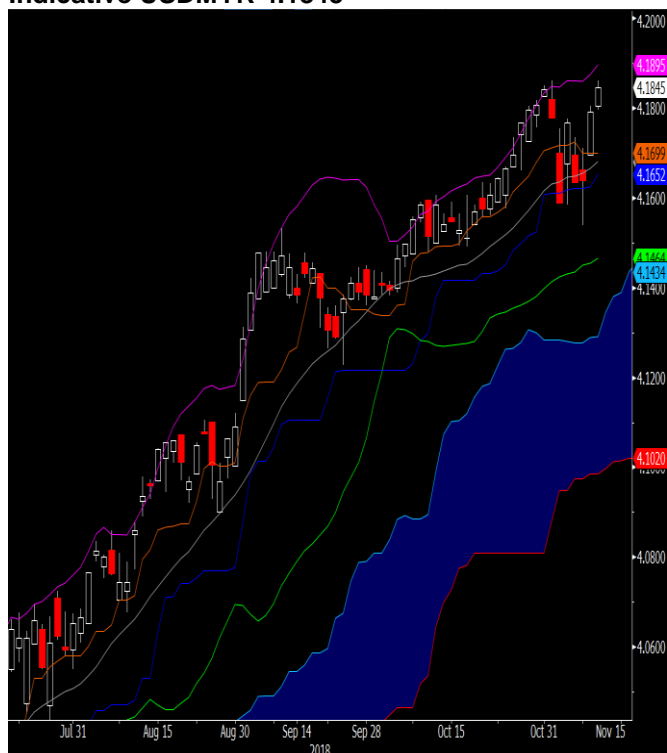
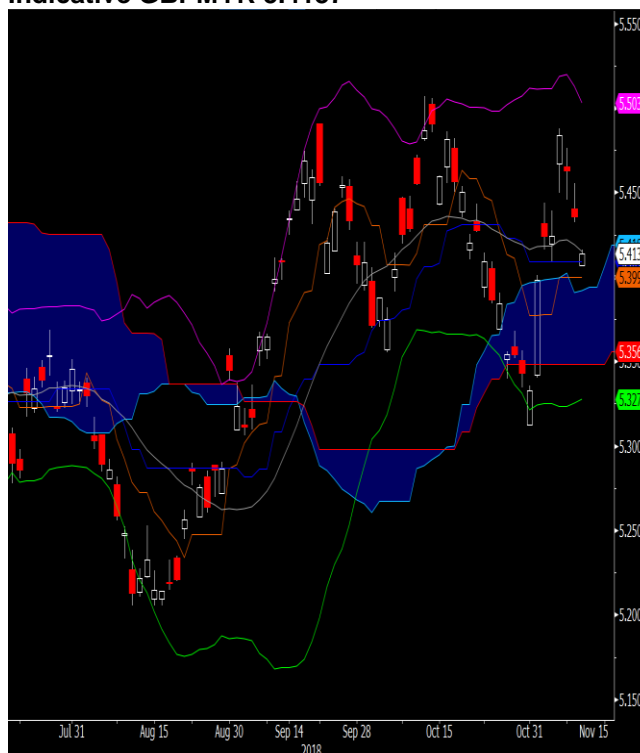


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.1845**


Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook slightly bullish** on the back of a strong USD, while MYR is likely weighed down by risk aversion in the markets.
- **Weekly and monthly outlook bullish.**
- USDMYR remains tilted to the upside, with room to challenge 4.1850 next. Above this, USDMYR is likely to march towards 4.1890 – 4.1900.
- **Key resistances:** 4.1860 (R1), 4.1880 (R2), 4.1890 (R3)
- **Key supports:** 4.1820 (S1), 4.1800 (S2), 4.1790 (S3)
- **Expected range for the day:** 4.1790 – 4.1880

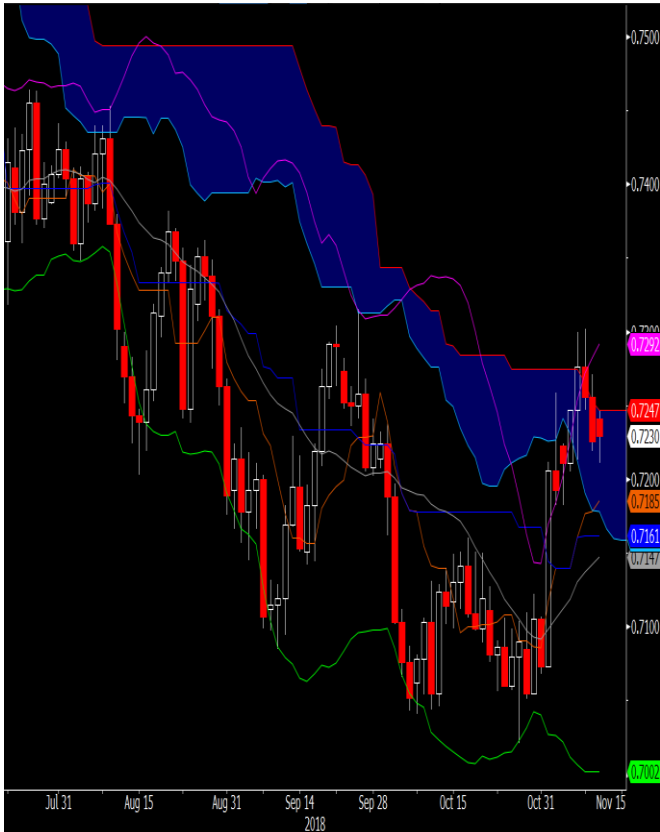
**Indicative GBPMYR 5.4137**


Source: Bloomberg

- GBPMYR opened 290pips lower at 5.4070 today. **Daily outlook bearish** following the sharply lower opening and potential for further GBP losses in European session.
- **Weekly outlook bearish, monthly outlook bullish.**
- GBPMYR's recent bullish trend has been nullified. It is now biased to the downside and likely to test 5.4093, below which a drop to 5.3915 will be exposed.
- **GBPMYR is now unlikely advance to 5.5050.** Expect a potential decline to 5.3713, otherwise curbed by a close above 5.4253.
- **Key resistances:** 5.4208 (R1), 5.4264 (R2), 5.4325 (R3)
- **Key supports:** 5.4093 (S1), 5.4050 (S2), 5.3998 (S3)
- **Expected range for the day:** 5.4020 – 5.4180

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

Indicative AUDUSD 0.7229

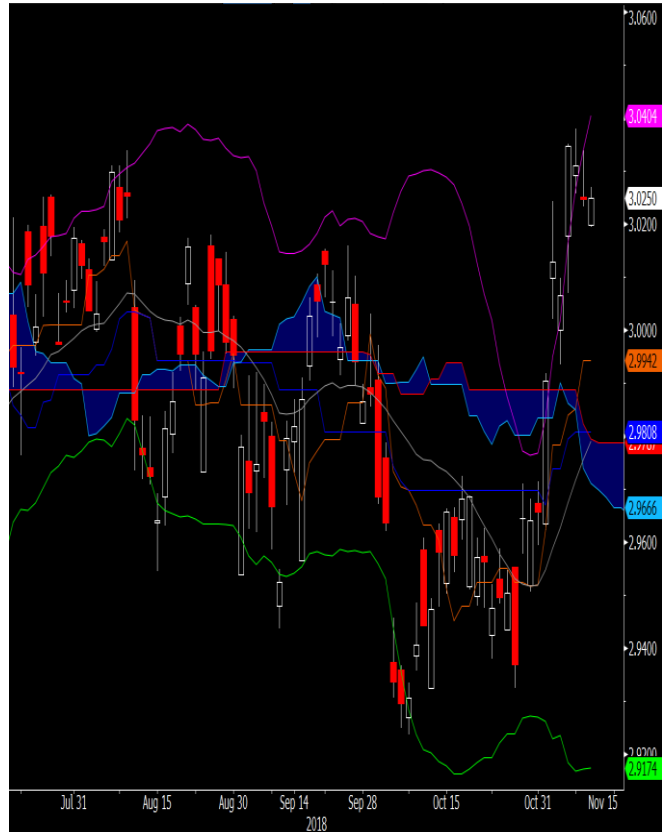


Source: Bloomberg

- AUDUSD opened 15pips higher at 0.7241 today. **Daily outlook bearish**, weighed down by rising risk-off in the markets.
- **Weekly outlook bearish, monthly outlook bullish.**
- A bearish trend has emerged, adding pressure to AUDUSD that lost 0.7247 in early trade. Expect losses to prevail, with room to test 0.7205 going forward.
- **Key resistances:** 0.7247 (R1), 0.7256 (R2), 0.7271 (R3)
- **Key supports:** 0.7220 (S1), 0.7200 (S2), 0.7185 (S3)
- **Expected range for the day:** 0.7200 – 0.7250

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

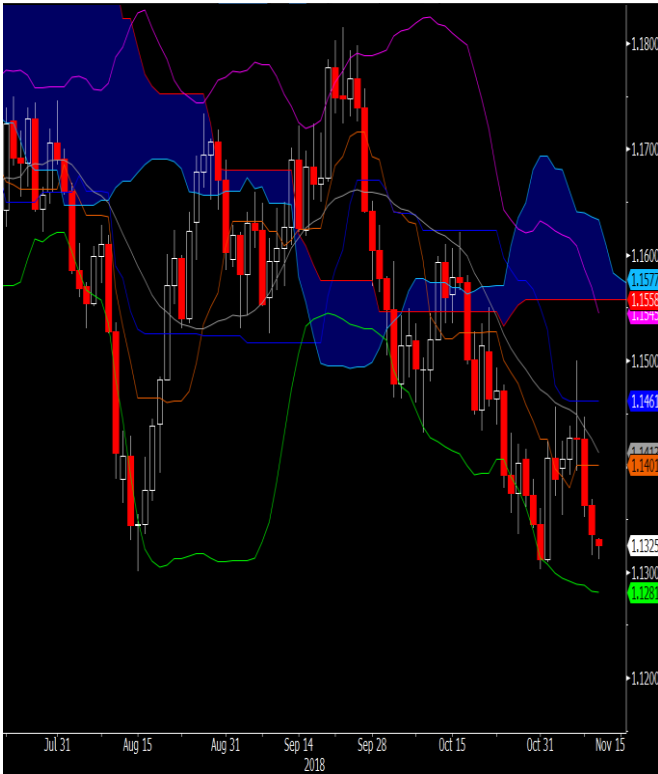
Indicative AUDMYR 3.0250



Source: Bloomberg

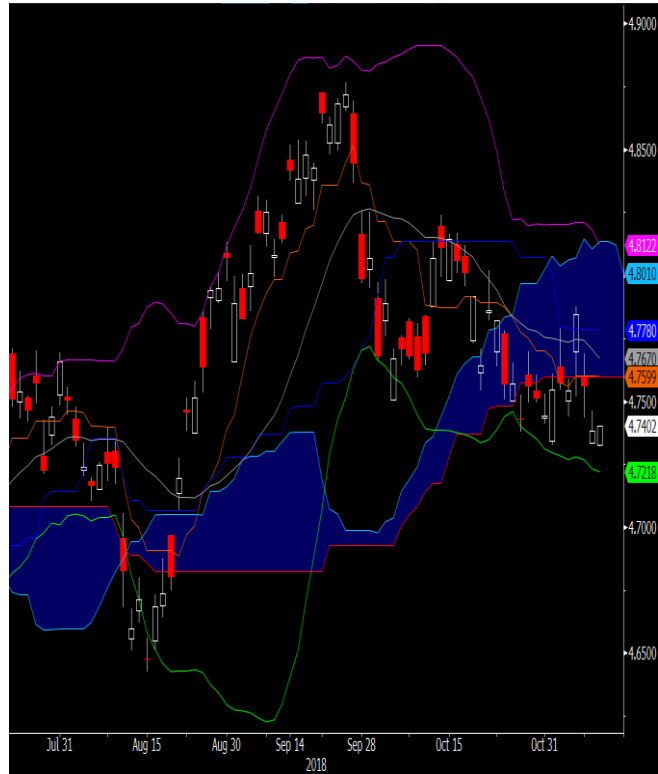
- AUDMYR opened 48pips lower at 3.0199 today. **Daily outlook slightly bearish**, weighed down by rising risk-off in the markets.
- **Weekly outlook bearish, monthly outlook bullish.**
- We continue to caution that AUDMYR appears overstretched and toppish, while another rejection has taken place off the upper Bollinger. AUDMYR is at risk of sliding lower going forward, with scope to break below 3.0100.
- **Expect a potential decline to 3.0100**, otherwise curbed by a close above 3.0339.
- **Key resistances:** 3.0290 (R1), 3.0310 (R2), 3.0339 (R3)
- **Key supports:** 3.0232 (S1), 3.0200 (S2), 3.0180 (S3)
- **Expected range for the day:** 3.0190 – 3.0300

**Indicative EURUSD 1.1325**



Source: Bloomberg

**Indicative EURMYR 4.7402**



Source: Bloomberg

- EURUSD opened 5pips lower at 1.1331 today. **Daily outlook slightly bearish** on rising risk aversion amid Italian budget contentions with the European Commission.
- **Weekly outlook bearish, monthly outlook bullish.**
- EURUSD remains biased to the downside, with room to slide towards 1.1300. This is a strong support that could bounce EURUSD higher back to circa 1.1347, but if broken will trigger a decline to circa 1.1250 – 1.1280.
- **Key resistances:** 1.1347 (R1), 1.1367 (R2), 1.1376 (R3)
- **Key supports:** 1.1316 (S1), 1.1300 (S2), 1.1281 (S3)
- **Expected range for the day:** 1.1300 – 1.1340

- EURMYR opened 54pips lower at 4.7327 today. **Daily outlook slightly bearish**, with EUR weighed down by risk aversion ahead of the Italian budget plan submission deadline.
- **Weekly outlook bearish, monthly outlook bullish.**
- A mild bearish bias prevails in EURMYR but we maintain that given recent bounces near 4.7320, losses may be limited. Caution that sliding below 4.7320 exposes a drop to 4.7218, or even lower.
- **EURMYR is now unlikely to advance to 4.7978.**
- **Key resistances:** 4.7442 (R1), 4.7500 (R2), 4.7534 (R3)
- **Key supports:** 4.7378 (S1), 4.7350 (S2), 4.7327 (S3)
- **Expected range for the day:** 4.7320 – 4.7440

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

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