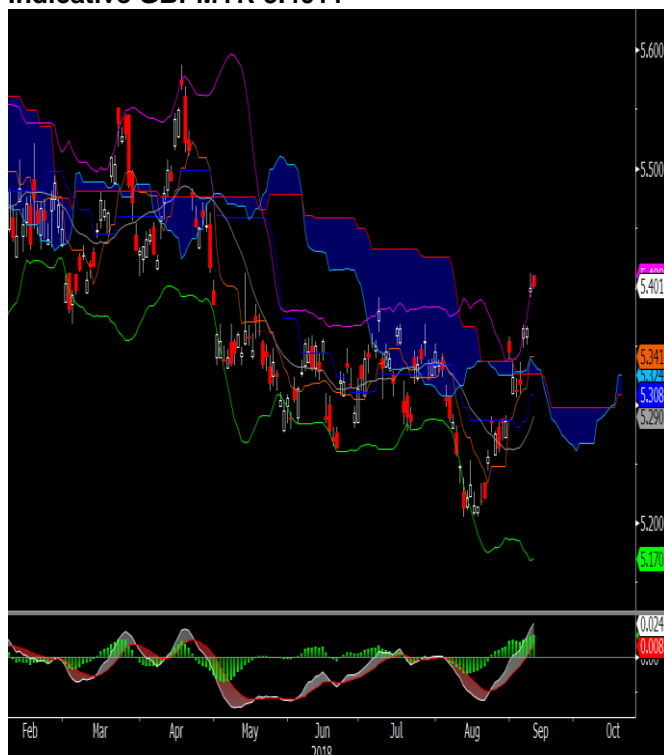


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1407


Source: Bloomberg

- USDMYR opened sharply lower today. **Daily outlook slightly bullish** as we expect the pair to pare early session losses going into late Asian/ early European trading.
- **Weekly outlook bullish, monthly outlook bearish.**
- Technically, USDMYR remains tilted to the upside after breaking 4.1492 and is poised to test 4.1632 next. A close below 4.1406 could potentially negate this bullish move but this may only be a brief reprieve in our view before the pair resumes its upward climb.
- **Key resistances:** 4.1407 (R1), 4.1456 (R2), 4.1549 (R3)
- **Key supports:** 4.1382 (S1), 4.1315 (S2), 4.1282 (S3)
- **Expected range for the day:** 4.1375 – 4.1480

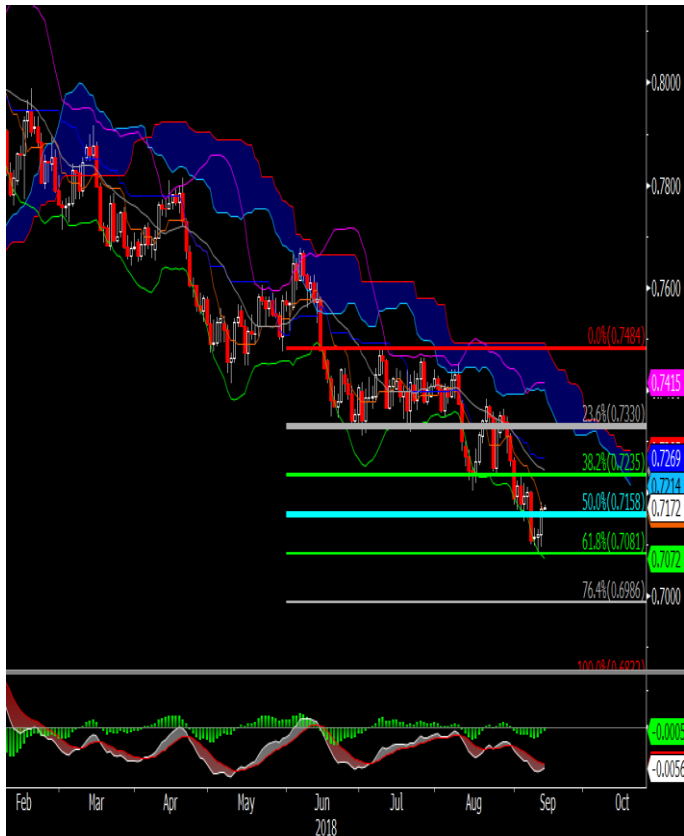
Indicative GBPMYR 5.4011


Source: Bloomberg

- GBPMYR opened 107 pips higher at 5.4095 today. **Daily outlook bullish** on the back of continued bullishness in the sterling vis-à-vis MYR weakness.
- **Weekly outlook bullish, monthly outlook bearish.**
- Consecutive higher close has reinstated bullish bias in GBPMYR, negating a decline to 5.2900. Positive momentum is picking up and we now expect GBPMYR to test 5.4175. A rejection here will likely lead the pair lower again to 5.3681.
- **Key resistances:** 5.4102 (R1), 5.4144 (R2), 5.4175 (R3)
- **Key supports:** 5.3959 (S1), 5.3909 (S2), 5.3863 (S3)
- **Expected range for the day:** 5.3950 – 5.4100

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

Indicative AUDUSD 0.7185



Source: Bloomberg

- AUDUSD opened unchanged at 0.7169 today. **Daily outlook bullish**, spurred by improving risk sentiments riding on revived optimism on US-China trade talks.
- **Weekly outlook bearish, monthly outlook bullish.**
- Yesterday's sharp rally has dampened negative momentum in the pair, offering tentative signs of further rebound but much would depend on a closing above 0.7158 today. A close above this level will reinstate the case of an upward climb in AUDUSD.
- **Key resistances:** 0.7203 (R1), 0.7218 (R2), 0.7235 (R3)
- **Key supports:** 0.7158 (S1), 0.7118 (S2), 0.7081 (S3)
- **Expected range for the day:** 0.7160 – 0.7210

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

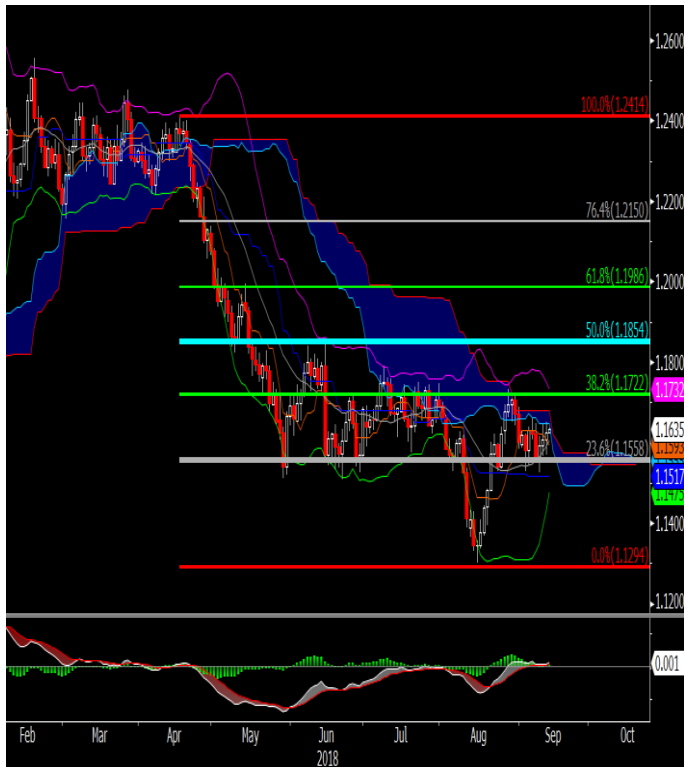
Indicative AUDMYR 2.9749



Source: Bloomberg

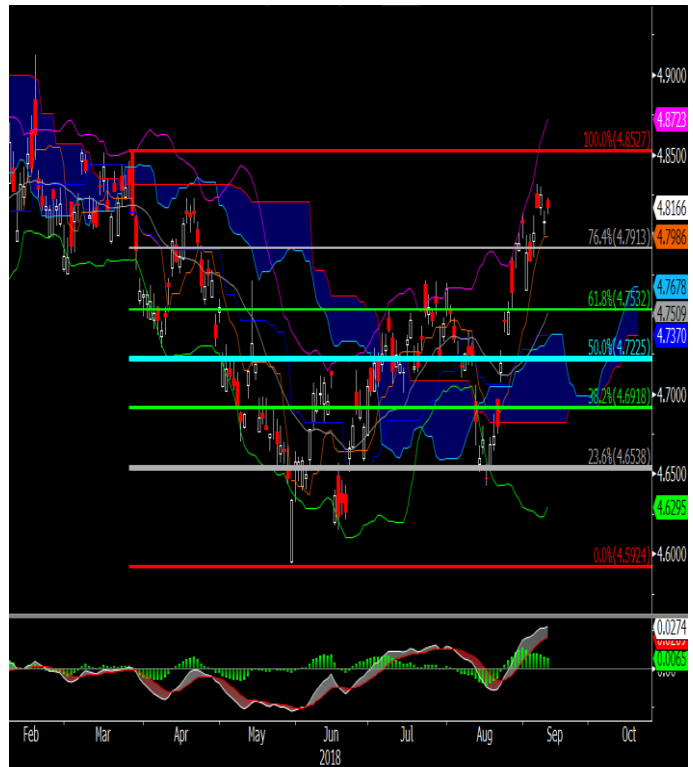
- AUDMYR opened 211 pips higher at 2.9736 today. **Daily outlook bullish** on sharply higher opening and bullishness in the AUD.
- **Weekly outlook bearish, monthly outlook neutral.**
- AUDMYR remains technically bearish although negative momentum has softened somewhat following today's higher opening.
- Bearish trend remains and **we maintain our view for a potential decline to 2.9368**, after which the pair could be testing 2.9258 next.
- **Key resistances:** 2.9785 (R1), 2.9810 (R2), 2.9882 (R3)
- **Key supports:** 2.9728 (S1), 2.9684 (S2), 2.9643 (S3)
- **Expected range for the day:** 2.9669 – 2.9810

Indicative EURUSD 1.1635



Source: Bloomberg

Indicative EURMYR 4.8197



Source: Bloomberg

- EURUSD opened unchanged at 1.1626 today. **Daily outlook slightly bullish** on the back of a softer USD. Caution that EUR could come under pressure should ECB turns out less hawkish than expected tonight.
- **Weekly and monthly outlook bullish.**
- Momentum of EURUSD is in small positive signaling muted upside in the pair. However, staying above 1.1619 will still allow the pair to test 1.1662 next.
- **Key resistances:** 1.1649 (R1), 1.1664 (R2), 1.1698 (R3)
- **Key supports:** 1.1607 (S1), 1.1584 (S2), 1.1558 (S3)
- **Expected range for the day:** 1.1600 – 1.1650

- EURMYR opened 129pips higher at 4.8211 today. **Daily outlook bullish** on a higher opening and slight bullishness in EUR.
- **Weekly and monthly outlook bearish.**
- We note that bearish signs such as a rising wedge and price-momentum divergence still prevail. We expect upside fatigue to set in soon and lead EURMYR lower going forward.
- **Continue to expect a potential decline to 4.7772**, otherwise curbed by a close above 4.8310.
- **Key resistances:** 4.8211 (R1), 4.8260 (R2), 4.8351 (R3)
- **Key supports:** 4.8149 (S1), 4.8087 (S2), 4.8068 (S3)
- **Expected range for the day:** 4.8100 – 4.8260

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

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