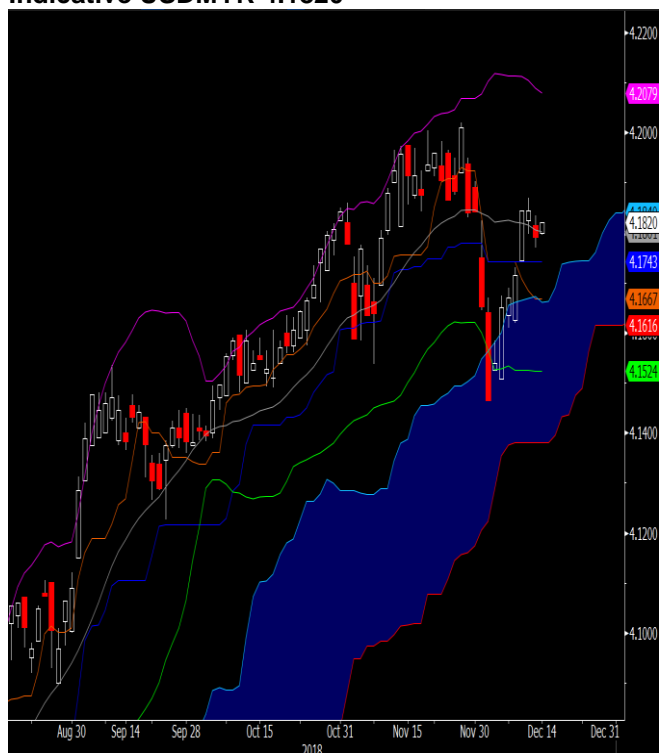
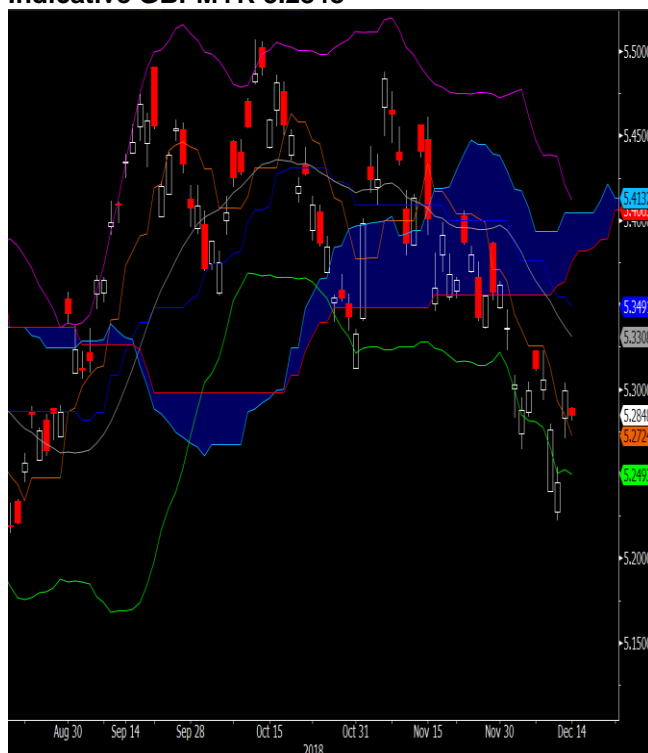


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1820


Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook neutral** with room for mild gains as MYR is likely pressured by receding appetite going into the week's close.
- **Weekly outlook bullish, monthly outlook bearish.**
- Upside bias is weakening after a close below 4.1800 but further losses in USDMYR are required before bears prevail. Nonetheless, we caution that USDMYR may already have topped out circa 4.1870, and could be on its way to completing a bearish chart pattern.
- **Key resistances:** 4.1845 (R1), 4.1870 (R2), 4.1880 (R3)
- **Key supports:** 4.1810 (S1), 4.1800 (S2), 4.1780 (S3)
- **Expected range for the day:** 4.1780 – 4.1870

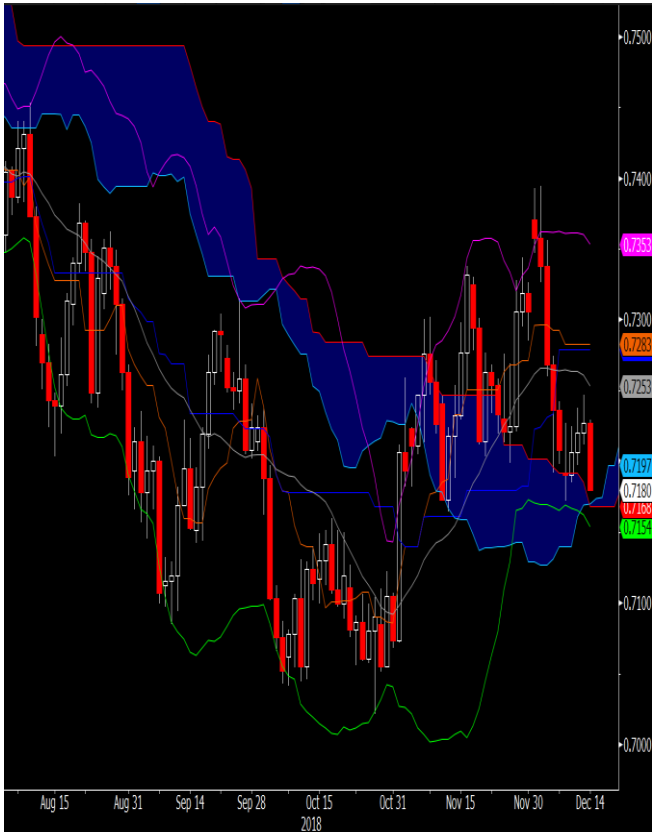
Indicative GBPMYR 5.2848


Source: Bloomberg

- GBPMYR opened 106pips lower at 5.2885 today. **Daily outlook neutral** as we anticipate a firmer GBP in European session to narrow current losses.
- **Weekly outlook bearish, monthly outlook bullish.**
- Technical signs suggest the completion of a bullish chart pattern, on top of receding downward momentum. There is room for a reversal higher going forward.
- **Expect a potential advance to 5.3228**, otherwise curbed by a close below 5.2710.
- **Key resistances:** 5.2900 (R1), 5.2950 (R2), 5.3000 (R3)
- **Key supports:** 5.2800 (S1), 5.2760 (S2), 5.2724 (S3)
- **Expected range for the day:** 5.2800 – 5.2950

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

Indicative AUDUSD 0.7180

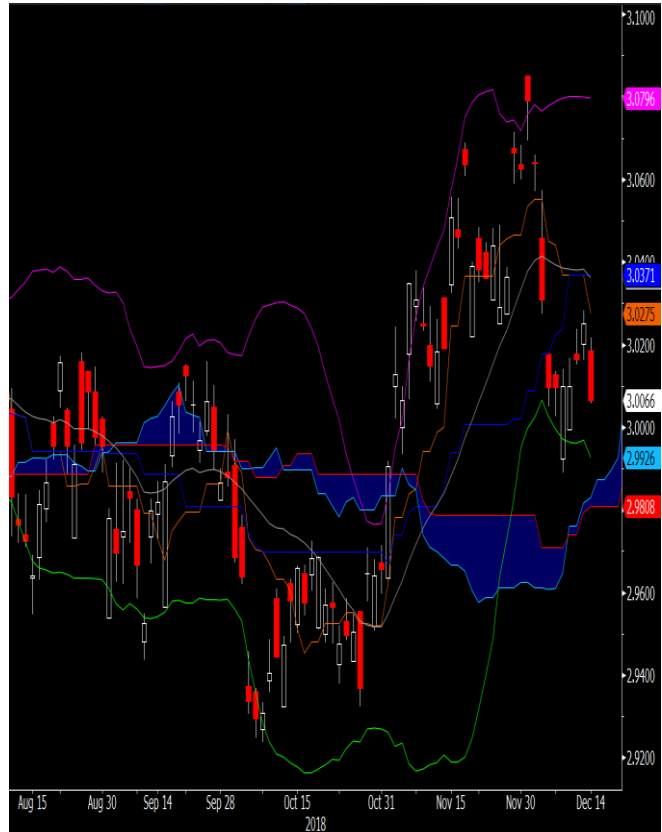


Source: Bloomberg

- AUDUSD opened unchanged at 0.7227 today. **Daily outlook slightly bearish** with AUD weighed down by waning risk appetite going into the weekend.
- **Weekly and monthly outlook bearish.**
- We continue to view current recovery in AUDUSD to be corrective in nature. With downward momentum prevailing, we are skeptical as to how much higher AUDUSD can climb before sliding.
- **Continue to expect a potential decline to 0.7160.**
- **Key resistances:** 0.7204 (R1), 0.7227 (R2), 0.7254 (R3)
- **Key supports:** 0.7170 (S1), 0.7155 (S2), 0.7120 (S3)
- **Expected range for the day:** 0.7150 – 0.7230

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

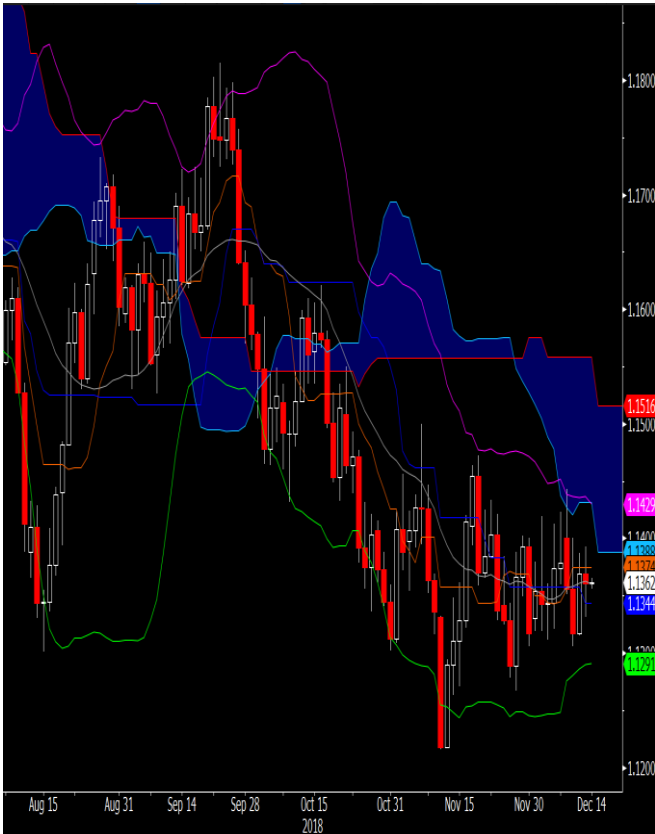
Indicative AUDMYR 3.0066



Source: Bloomberg

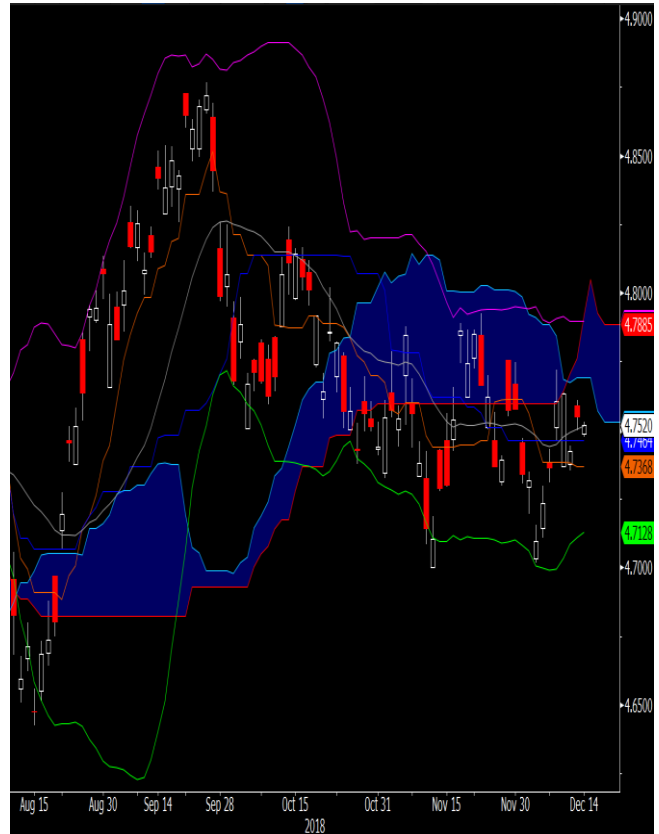
- AUDMYR opened 66pips lower at 3.0185 today. **Daily outlook slightly bearish** in anticipation of a softer AUD that weighed down by risk aversion going into the week's close.
- **Weekly and monthly outlook bearish.**
- Firmer downward momentum and a bearish bias both prevail. AUDMYR is inclined to the downside and likely to break below 3.0000 going forward.
- **Continue to expect a potential decline to 2.9800**, otherwise curbed by a close above 3.0170.
- **Key resistances:** 3.0096 (R1), 3.0145 (R2), 3.0170 (R3)
- **Key supports:** 3.0000 (S1), 2.99975 (S2), 2.9927 (S3)
- **Expected range for the day:** 2.9980 – 3.0215

Indicative EURUSD 1.1362



Source: Bloomberg

Indicative EURMYR 4.7520



Source: Bloomberg

- EURUSD opened unchanged at 1.1361 today. **Daily outlook slightly bullish** in line with our view of a softer USD, and upside surprises in Eurozone data will boost gains.
- **Weekly outlook neutral, monthly outlook bullish.**
- Lingering bullish chart pattern continues to support a higher EURUSD. We set sights on a test at 1.1400 – 1.1415 in the next leg higher, above which 1.1456 will be eyed.
- **Key resistances:** 1.1388 (R1), 1.1400 (R2), 1.1415 (R3)
- **Key supports:** 1.1344 (S1), 1.1327 (S2), 1.1300 (S3)
- **Expected range for the day:** 1.1350 – 1.1415

- EURMYR opened 62pips lower at 4.7488 today. **Daily outlook neutral** in anticipation of a firmer EUR that would narrow current losses.
- **Weekly and monthly outlook bullish.**
- EURMYR sustains a bullish bias, further supported by improving upward momentum. 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 4.7422.
- **Key resistances:** 4.7551 (R1), 4.7600 (R2), 4.7632 (R3)
- **Key supports:** 4.7464 (S1), 4.7432 (S2), 4.7400 (S3)
- **Expected range for the day:** 4.7460 – 4.7580

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

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