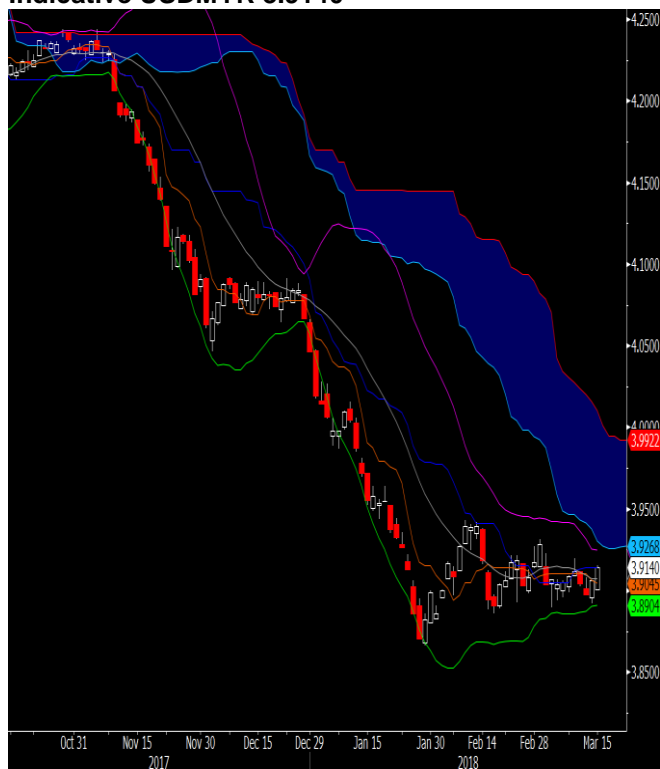


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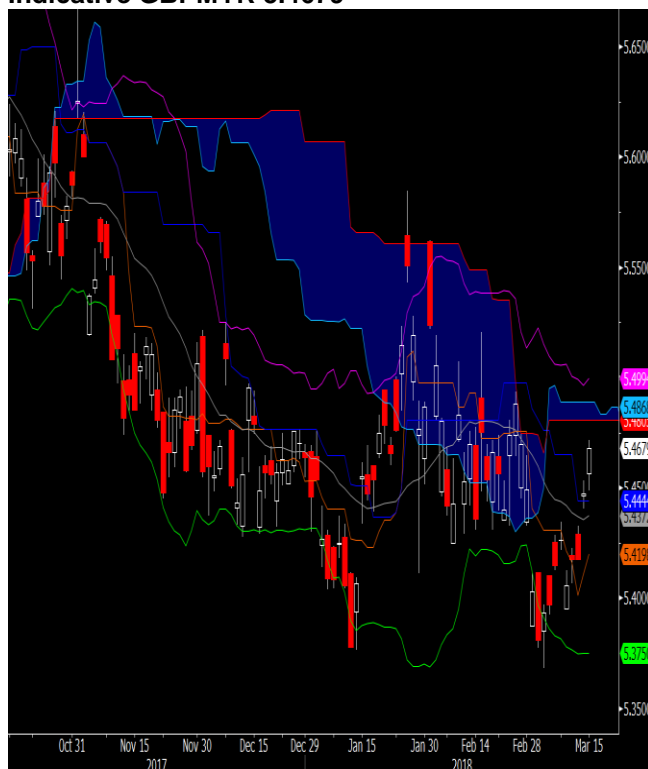
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9140



Source: Bloomberg

Indicative GBPMYR 5.4679



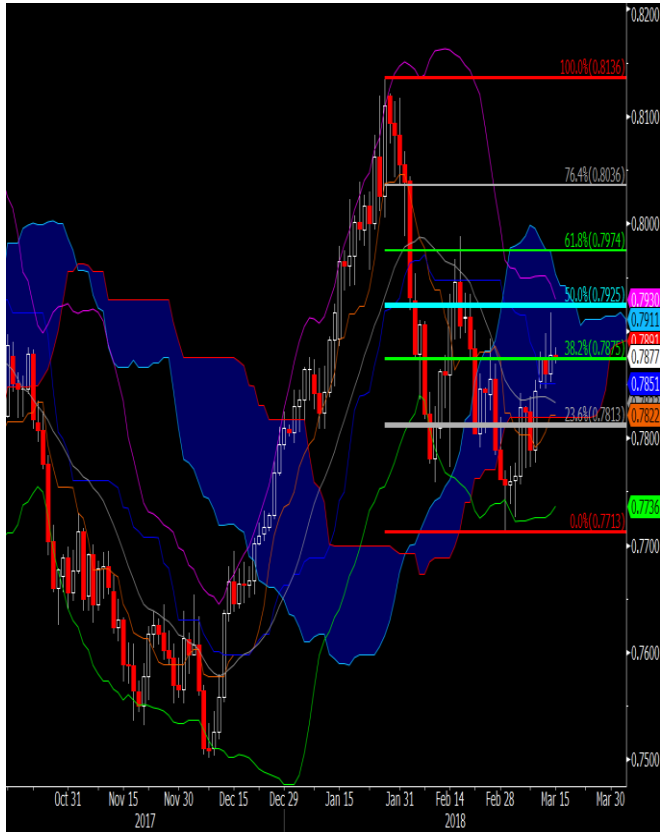
Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bullish**, with MYR weighed down by softening market sentiment as well as the absence of catalysts to support buying interest.
- **Weekly and monthly outlook bullish.**
- Even though USDMYR is technically bearish, recent downsides appear unconvincing and may not be sustainable until a close below 3.8888 asserts a firmer bearish bias. Until that happens, we expect losses to be mild and potential to rebound higher persists.
- **Key resistances:** 3.9144 (R1), 3.9195 (R2), 3.9246 (R3)
- **Key supports:** 3.9125 (S1), 3.9100 (S2), 3.9085 (S3)
- **Expected range for the day:** 3.9000 – 3.9250

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

- GBPMYR opened 184pips higher at 5.4565 today. **Daily outlook bullish**, lifted by the higher opening while gains could accelerate going into European session.
- **Weekly outlook bullish, monthly outlook bearish.**
- Bullish bias prevails; GBPMYR is expected to test 5.4805 next but we caution this level, as well as 5.4892, pose strong risks of rejection that could end the current uptrend.
- **GBPMYR expectedly advanced to 5.4650** in early trade.
- **Key resistances:** 5.4688 (R1), 5.4738 (R2), 5.4805 (R3)
- **Key supports:** 5.4444 (S1), 5.4400 (S2), 5.4356 (S3)
- **Expected range for the day:** 5.4480 – 5.4800

**Indicative AUDUSD 0.7877**

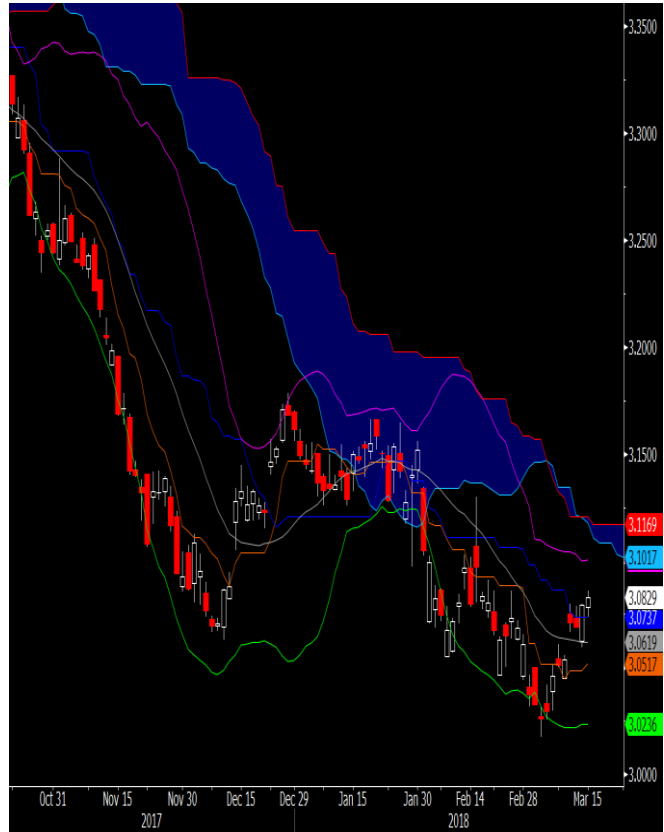


Source: Bloomberg

- AUDUSD opened unchanged at 0.7877. **Daily outlook slightly bullish** on the back of a soft USD, but gains may be modest given risk-off in the markets.
- **Weekly outlook bullish, monthly outlook bearish.**
- AUDUSD remains bullish but appears to be struggling to beat 0.7875, which raises doubt over its sustainability to climb higher. Gains going forward may be soft and risk of rejection is likely to increase approaching 0.7910 - 0.7925.
- **Key resistances:** 0.7881 (R1), 0.7891 (R2), 0.7900 (R3)
- **Key supports:** 0.7875 (S1), 0.7851 (S2), 0.7838 (S3)
- **Expected range for the day:** 0.7860 – 0.7910

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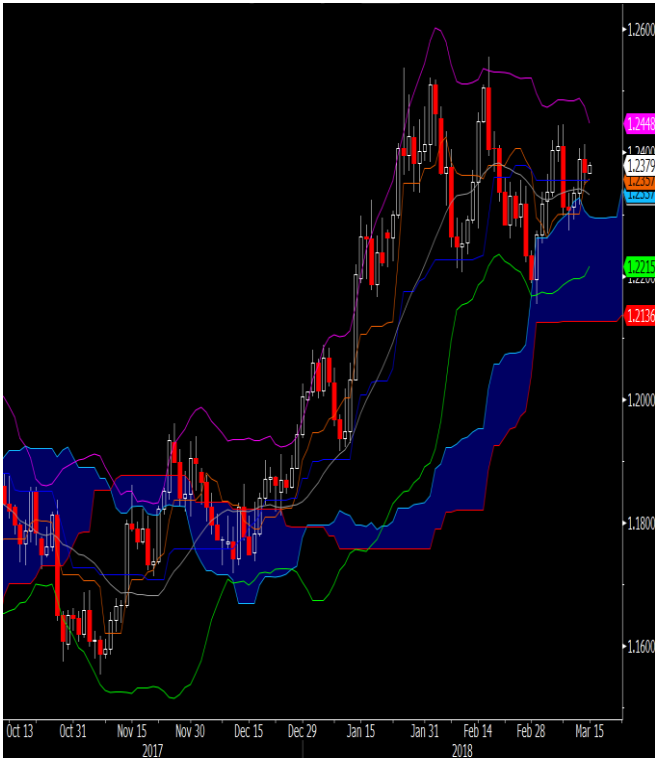
**Indicative AUDMYR 3.0829**



Source: Bloomberg

- AUDMYR opened 9pips lower at 3.0782. **Daily outlook slightly bullish** on technical reasons.
- **Weekly outlook bullish, monthly outlook bearish.**
- A minor bullish trend still prevails, more so after breaking above 3.0797. Expect a test at 3.0979 – 3.1054 in the next leg higher but we are skeptical that further gains thereafter can be sustained.
- **Continue to expect a potential advance to 3.0910.**
- **Key resistances:** 3.0858 (R1), 3.0910 (R2), 3.0979 (R3)
- **Key supports:** 3.0815 (S1), 3.0737 (S2), 3.0654 (S3)
- **Expected range for the day:** 3.0730 – 3.0910

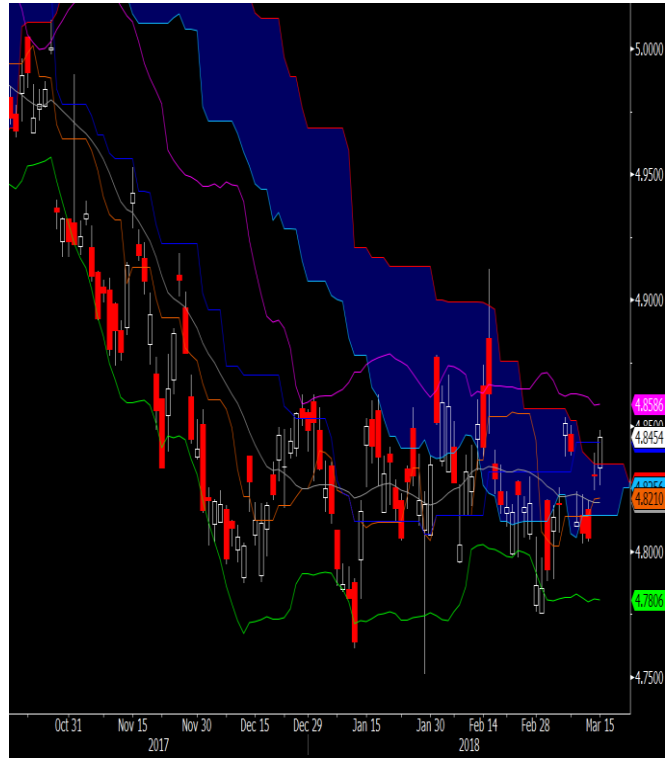
**Indicative EURUSD 1.2379**



Source: Bloomberg

- EURUSD opened unchanged at 1.2367. **Daily outlook bullish** on the back of a soft USD.
- **Weekly and monthly outlook bearish.**
- EURUSD remains technically bullish while above 1.2355 but risk of rejection still lurks approaching 1.2478 – 1.2522. We are skeptical on the sustainability of EURUSD’s upside bias.
- **Key resistances:** 1.2389 (R1), 1.2400 (R2), 1.2448 (R3)
- **Key supports:** 1.2357 (S1), 1.2331 (S2), 1.2300 (S3)
- **Expected range for the day:** 1.2355 – 1.2420

**Indicative EURMYR 4.8454**



Source: Bloomberg

- EURMYR opened 32pips higher at 4.8335. **Daily outlook bullish** on technical reasons.
- **Weekly outlook bullish, monthly outlook bearish.**
- Strong rally above 4.8349 and a few other firm resistances have tilted EURMYR to the upside. The pair is now taking aim at 4.8594, above which a move to 4.8789 will be exposed.
- **EURMYR is now unlikely to decline to 4.7818.**
- **Key resistances:** 4.8500 (R1), 4.8550 (R2), 4.8595 (R3)
- **Key supports:** 4.8436 (S1), 4.8397 (S2), 4.8349 (S3)
- **Expected range for the day:** 4.8260 – 4.8530

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