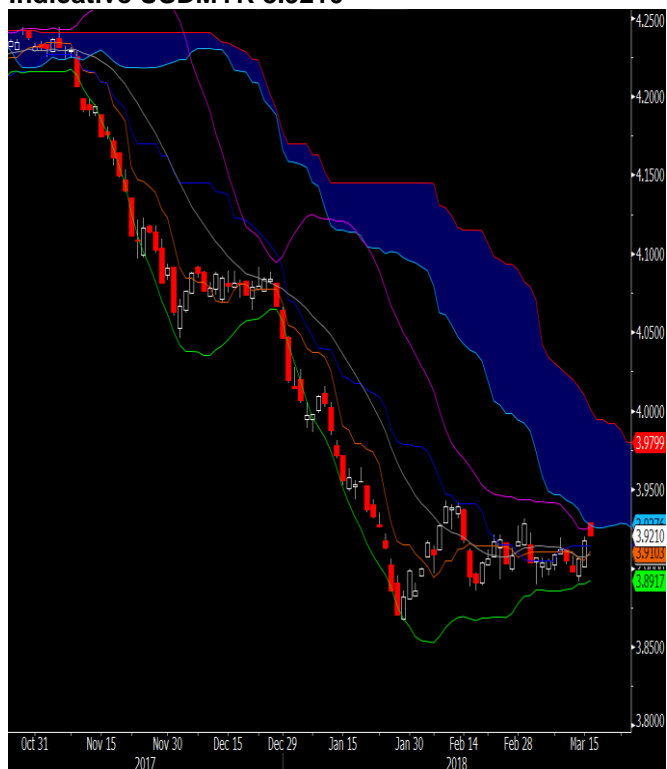


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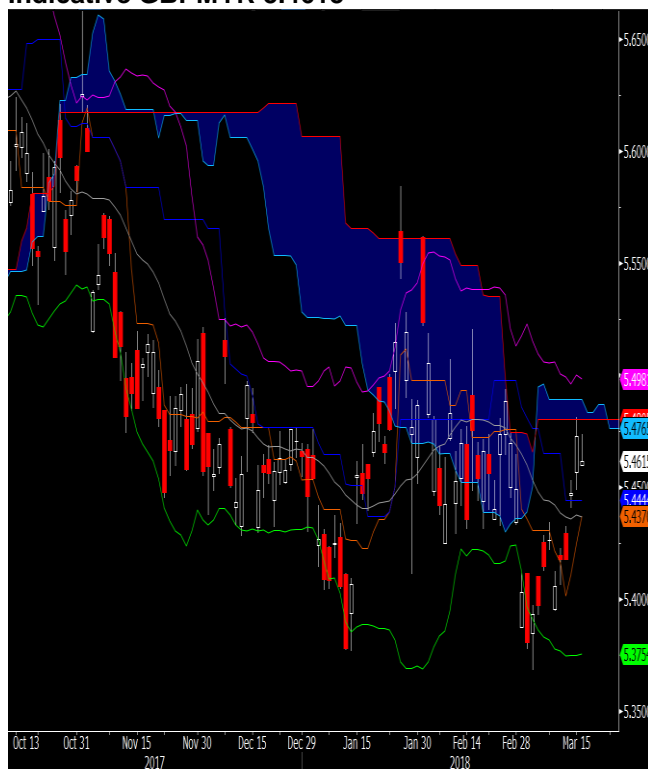
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9210



Source: Bloomberg

Indicative GBPMYR 5.4615



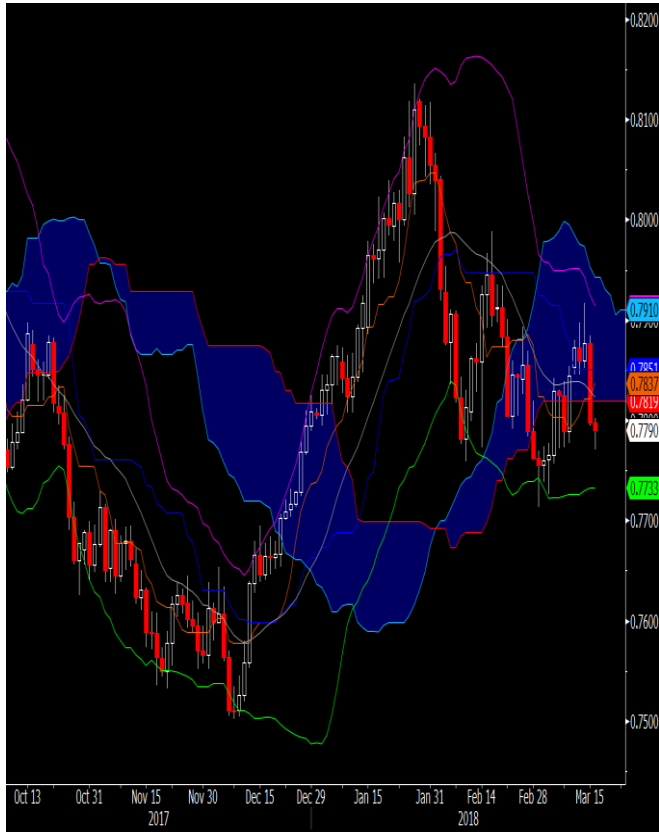
Source: Bloomberg

- USDMYR opened higher today. **Daily outlook bullish** amid lack of buying interest in MYR going into the week's close.
- **Weekly and monthly outlook bullish.**
- Some retracements cannot be ruled out after today's sharply higher opening, but we reckon that USDMYR has turned technically bullish. The pair is now likely targeting a test at 3.9402 in the next leg higher.
- **Expect a potential climb to 3.9400**, otherwise curbed by a close below 3.9120.
- **Key resistances:** 3.9215 (R1), 3.9262 (R2), 3.9313 (R3)
- **Key supports:** 3.9200 (S1), 3.9182 (S2), 3.9144 (S3)
- **Expected range for the day:** 3.9200 – 3.9320

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

- GBPMYR opened 131pips lower at 5.4598 today. **Daily outlook slightly bearish**, pressured by the sharply lower opening and potential for GBP to slide further going into European trade.
- **Weekly outlook bullish, monthly outlook bearish.**
- GBPMYR has tested 5.4805 yesterday but signs of rejection are rising after failure to close above it. Another test here is likely, but we are skeptical if GBPMYR could best it and climb higher thereafter.
- **Key resistances:** 5.4679 (R1), 5.4747 (R2), 5.4805 (R3)
- **Key supports:** 5.4600 (S1), 5.4523 (S2), 5.4500 (S3)
- **Expected range for the day:** 5.4530 – 5.4740

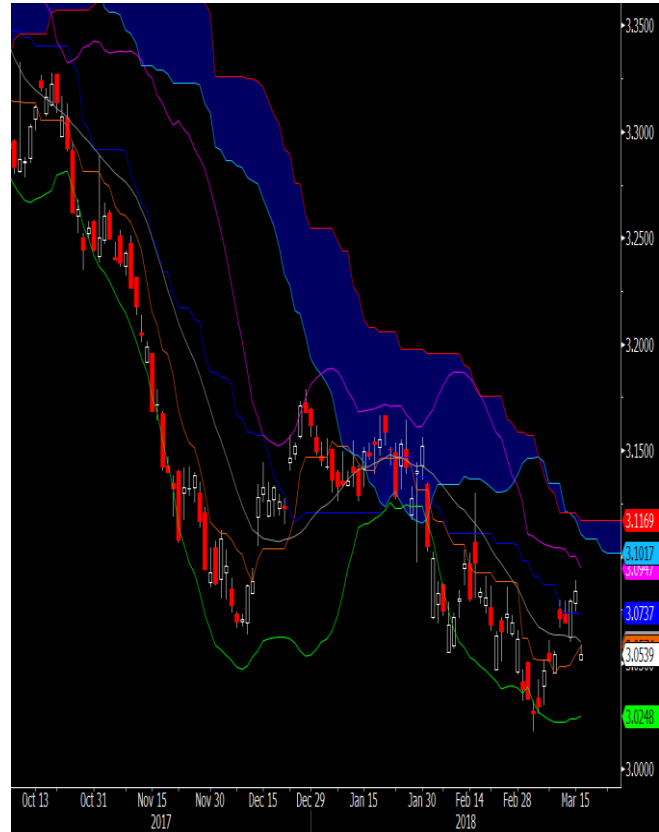
Indicative AUDUSD 0.7790



Source: Bloomberg

- AUDUSD opened unchanged at 0.7898. **Daily outlook bearish** on the back of a firm USD, further weighed down by risk aversion going into the week's close.
- **Weekly and monthly outlook bearish.**
- AUDUSD was rejected earlier than we expect, and is now tilted to the downside. Expect the pair to target 0.7730 in the next leg lower, below which there is a risk of sliding lower to 0.7645.
- **Key resistances:** 0.7809 (R1), 0.7822 (R2), 0.7838 (R3)
- **Key supports:** 0.7750 (S1), 0.7731 (S2), 0.7700 (S3)
- **Expected range for the day:** 0.7750 – 0.7810

Indicative AUDMYR 3.0539

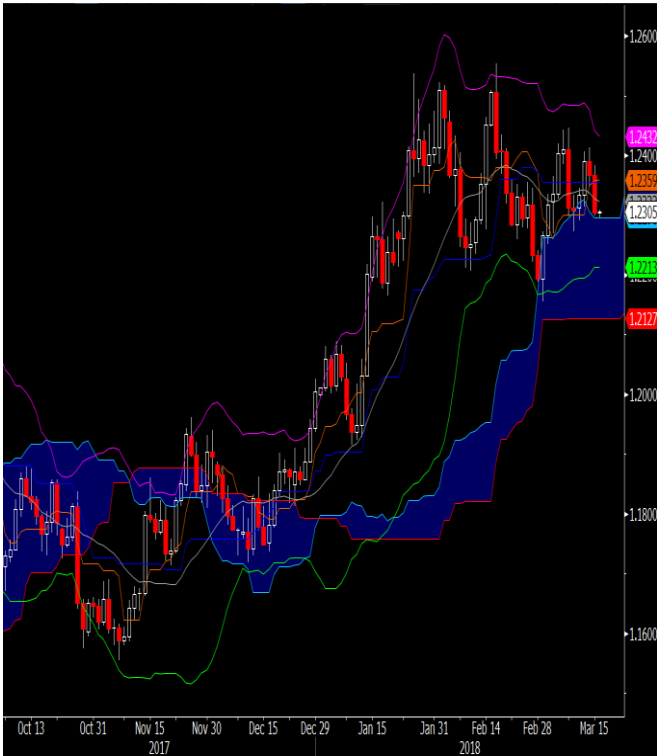


Source: Bloomberg

- AUDMYR opened 322pips lower at 3.0513. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly outlook bullish, monthly outlook bearish.**
- Today's sharply lower opening is threatening end AUDMYR's recent bullish trend. Expect downsides to accelerate if the pair closes below 3.0500, though gains are likely soft while below 3.0600.
- **Continue to expect a potential advance to 3.0910**, otherwise curbed by a close below 3.0424.
- **Key resistances:** 3.0574 (R1), 3.0600 (R2), 3.0654 (R3)
- **Key supports:** 3.0500 (S1), 3.0468 (S2), 3.0422 (S3)
- **Expected range for the day:** 3.0500 – 3.0610

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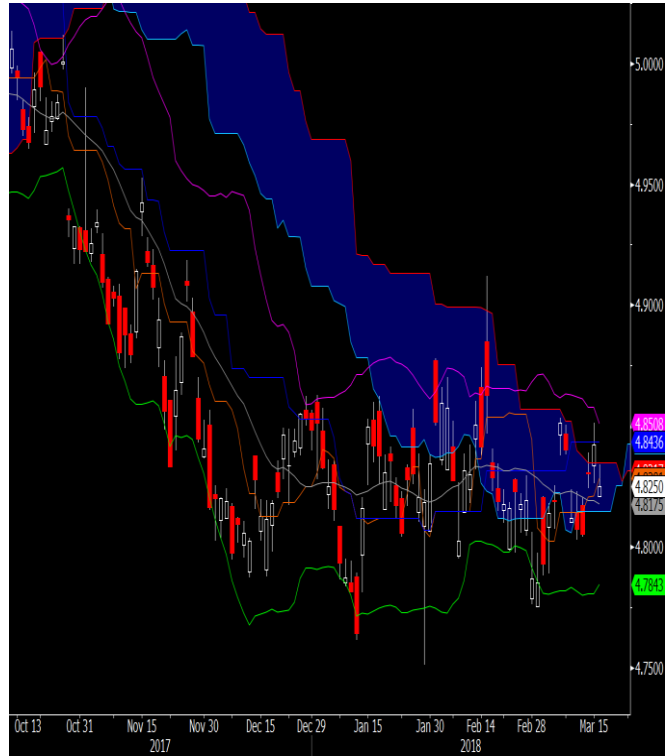
Indicative EURUSD 1.2305



Source: Bloomberg

- EURUSD opened unchanged at 1.2305. **Daily outlook bearish** as buying interest returns to the greenback; caution that any downward revision to Eurozone CPI will trigger further sell-off.
- **Weekly and monthly outlook bearish.**
- EURUSD's upside bias ended earlier than we had expected. The pair is now poised to break below 1.2295, which if true will trigger a drop to 1.2213 in the next leg lower.
- **Expect a potential decline to 1.2213**, otherwise curbed by a close above 1.2360.
- **Key resistances:** 1.2322 (R1), 1.2355 (R2), 1.2377 (R3)
- **Key supports:** 1.2295 (S1), 1.2268 (S2), 1.2221 (S3)
- **Expected range for the day:** 1.2270 – 1.2320

Indicative EURMYR 4.8250



Source: Bloomberg

- EURMYR opened 213pips lower at 4.8210. **Daily outlook slightly bearish**, weighed down by the sharply lower opening but we reckon that losses may be narrowed going forward.
- **Weekly outlook bullish, monthly outlook bearish.**
- EURMYR's upside bias is now in question after sliding below 4.8349 at opening. Minor bullish trend still prevails, as is a positive momentum, but caution these will count for nothing if EURMYR closes below 4.8146.
- **Key resistances:** 4.8252 (R1), 4.8300 (R2), 4.8349 (R3)
- **Key supports:** 4.8200 (S1), 4.8177 (S2), 4.8146 (S3)
- **Expected range for the day:** 4.8200 – 4.8390

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