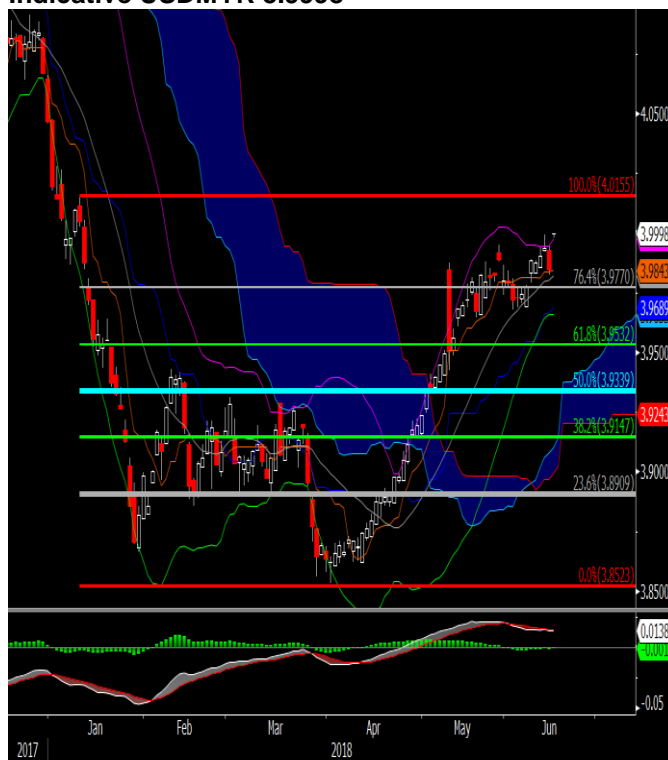


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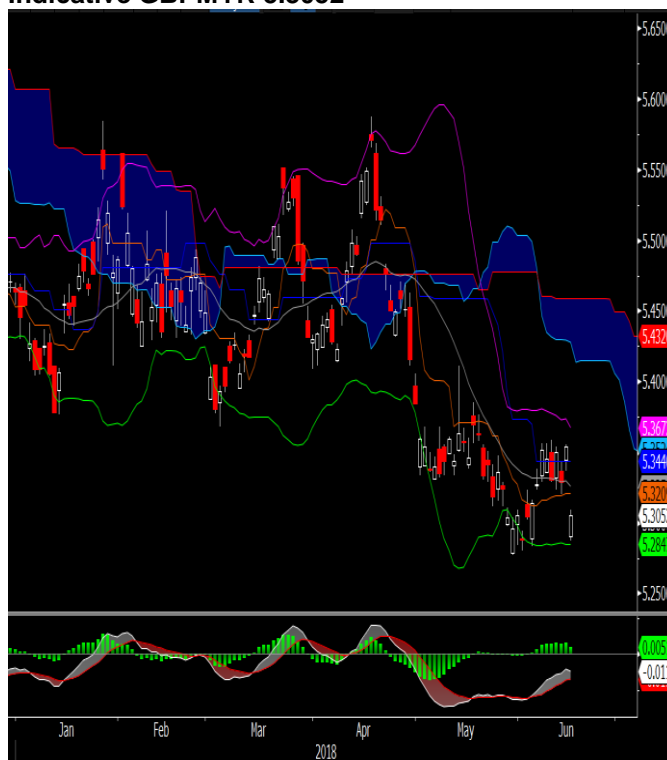
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9998



Source: Bloomberg

Indicative GBPMYR 5.3052



Source: Bloomberg

- USDMYR opened higher today. **Daily outlook bullish** led by the higher opening and subdued demand for EM currencies.
- **Weekly outlook bullish, monthly outlook bearish.**
- Upside momentum in USDMYR continues to build up, indicating the pair is on track to test 3.9952 soon, followed by a test at the psychological 4.00 level.
- **Expect USDMYR to head towards 3.9990**, unless the pair closes below 3.9796.
- **Key resistances:** 4.0015 (R1), 4.0028 (R2), 4.0044 (R3)
- **Key supports:** 3.9952 (S1), 3.9920 (S2), 3.9899 (S3)
- **Expected range for the day:** 3.9950 – 4.0020

- GBPMYR opened substantially lower by 637 pips at 5.2900 today. **Daily outlook bearish** on the back of a significantly lower opening despite anticipation of a softer MYR.
- **Weekly outlook bearish; monthly outlook bullish.**
- Upside momentum in GBPMYR continued to retreat and the pair may soon turn bearish should there be a close below 5.2786.
- **Key resistances:** 5.3137 (R1), 5.3219 (R2), 5.3288 (R3)
- **Key supports:** 5.2982 (S1), 5.2879 (S2), 5.28001 (S3)
- **Expected range for the day:** 5.2872 – 5.3200

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

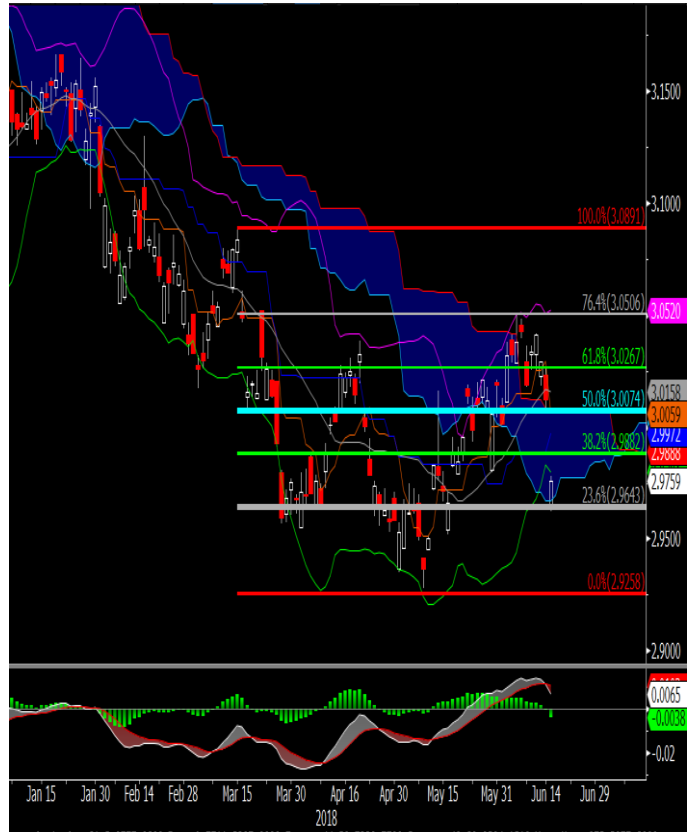
Indicative AUDUSD 0.7443



Source: Bloomberg

- AUDUSD opened 15pips higher 0.7457 today. **Daily outlook bearish**, weighed down by lack of risk appetite amid ongoing trade tension between the US and China.
- **Weekly outlook bearish, monthly outlook bullish.**
- Bearish bias in AUDUSD is increasing following a break below 0.7507, setting the stage for AUDUSD to test 0.7412 soon.
- **Key resistances:** 0.7449 (R1), 0.7471 (R2), 0.7500 (R3)
- **Key supports:** 0.7412 (S1), 0.7373 (S2), 0.7345 (S3)
- **Expected range for the day:** 0.7370 – 0.7470

Indicative AUDMYR 2.9759

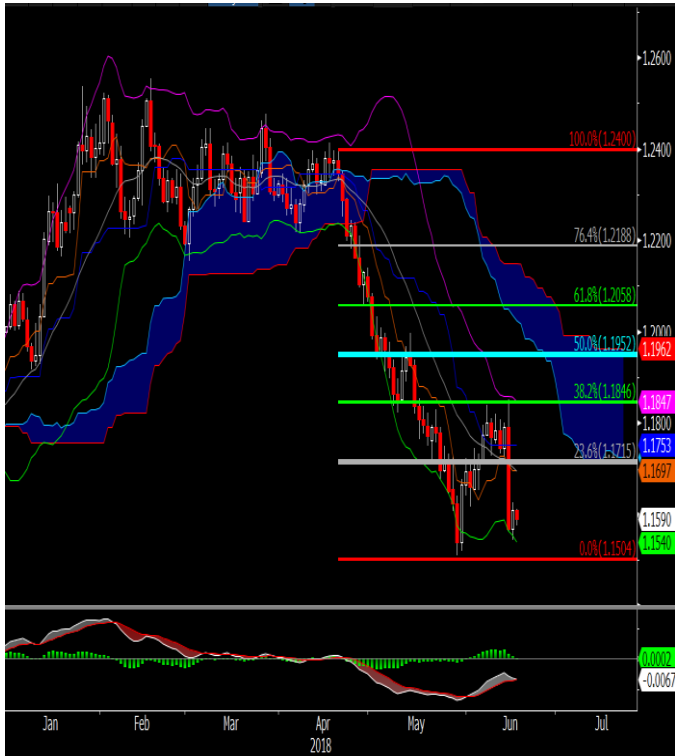


Source: Bloomberg

- AUDMYR opened 477pips lower at 2.9645. **Daily outlook bearish**, weighed down by a much lower opening despite anticipation of a softer MYR.
- **Weekly and monthly outlook bearish.**
- AUDMYR broke below the 3.00 handle and momentum indicator has slipped into negative territory at time of writing. Failure to close above 3.00 today will likely reinforce the downward trajectory in the pair.
- **Expect AUDMYR to target 2.9643 next should the pair close below 3.0000 today.**
- **Key resistances:** 2.9802 (R1), 2.9862 (R2), 2.9882 (R3)
- **Key supports:** 2.9643 (S1), 2.9611 (S2), 2.9584 (S3)
- **Expected range for the day:** 2.9610 – 2.9800

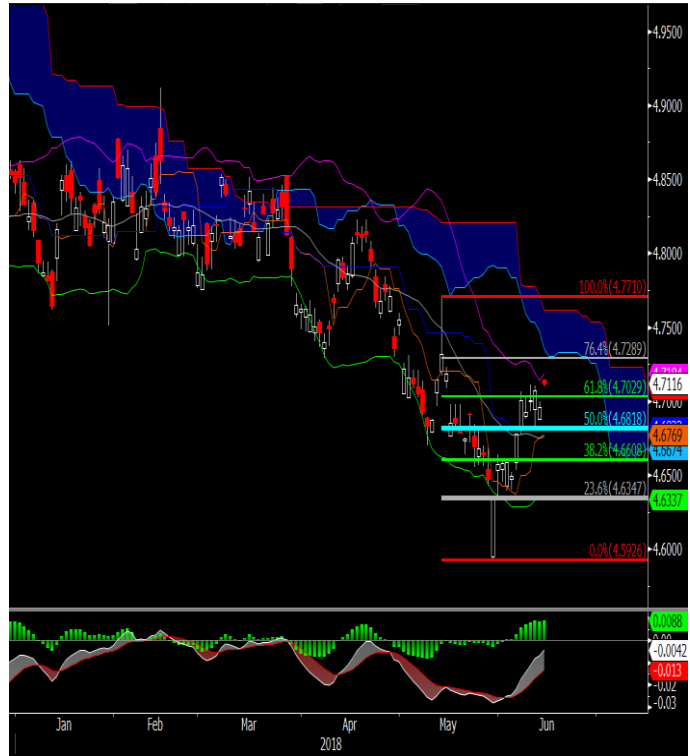
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Indicative EURUSD 1.1590



Source: Bloomberg

Indicative EURMYR 4.6354



Source: Bloomberg

- EURUSD opened unchanged at 1.1610 today. **Daily outlook slightly bearish** on the back of a firmer USD underpinned by renewed trade tension between the US and China.
- **Weekly outlook bearish; monthly outlook bullish.**
- EURUSD is turning bearish. Closing below 1.1723 has established a bearish case in EURUSD which could set the course for the pair to head towards 1.1510 next.
- **Key resistances:** 1.1611 (R1), 1.1654 (R2), 1.1694 (R3)
- **Key supports:** 1.1561 (S1), 1.1514 (S2), 1.1504 (S3)
- **Expected range for the day:** 1.1510 – 1.1650

- EURMYR opened 923pips lower at 4.6198. **Daily outlook bearish**, dampened by a sharply lower opening despite anticipation of a soft MYR.
- **Weekly outlook bearish, monthly outlook neutral.**
- EURMYR remains technically bullish but upside momentum has been severely dented unless the pair manages to close above 4.7000 today, which is unlikely in our view.
- **EURMYR is now unlikely to advance to 4.7260.**
- **Key resistances:** 4.6455 (R1), 4.6514 (R2), 4.6580 (R3)
- **Key supports:** 4.6184 (S1), 4.5948 (S2), 4.5926 (S3)
- **Expected range for the day:** 4.6180 – 4.6450

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