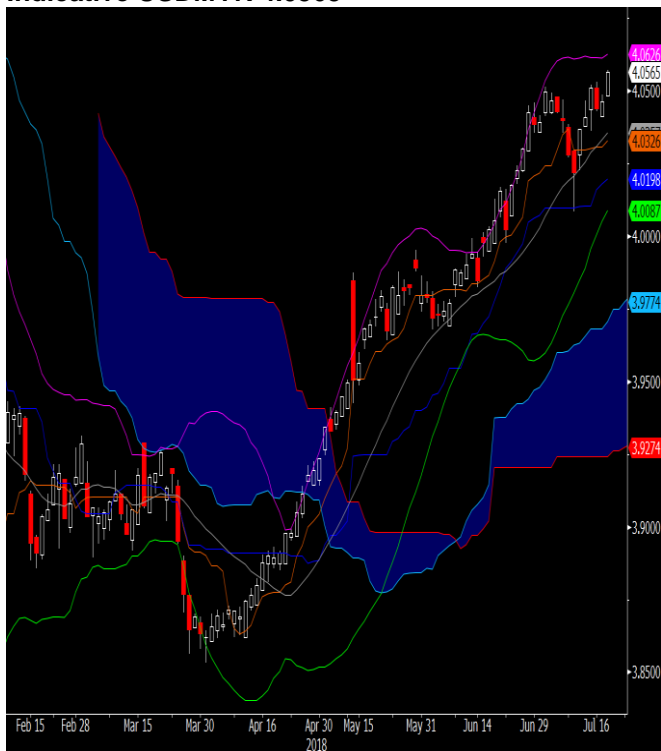
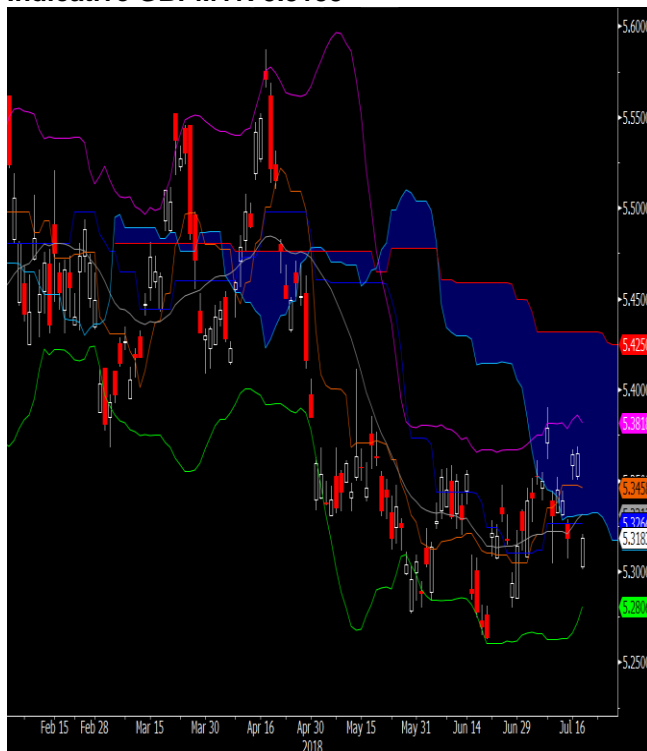


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.0565**


Source: Bloomberg

- USDMYR opened slightly higher today. **Daily outlook bullish** on the back of a firmer USD.
- **Weekly and monthly outlook bearish.**
- USDMYR remains in a minor bullish trend, suggesting an inclination towards gains especially after breaking 4.0515 – 4.0520. But even so, risk of reversal still prevails as price and momentum diverges, which could trigger a potential decline to 4.0355.
- **Key resistances:** 4.0580 (R1), 4.0600 (R2), 4.0625 (R3)
- **Key supports:** 4.0530 (S1), 4.0500 (S2), 4.0490 (S3)
- **Expected range for the day:** 4.0485 – 4.0580

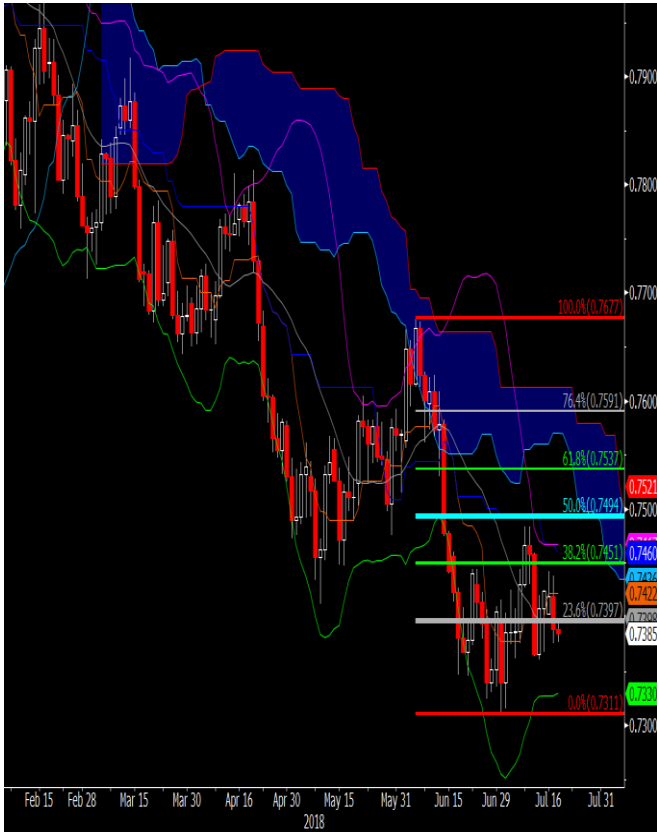
**Indicative GBPMYR 5.3183**


Source: Bloomberg

- GBPMYR opened 619pips lower at 5.3028 today. **Daily outlook bearish**, with further losses in GBP amid risk aversion ahead of UK price reports.
- **Weekly and monthly outlook bullish.**
- Upside bias in GBPMYR abruptly ended after opening sharply lower, breaking below the crucial support at 5.3315. GBPMYR is now inclined to the downside and is now at risk of sliding below 5.3000 in the next leg lower.
- **GBPMYR is now unlikely to climb to 5.3828.**
- **Key resistances:** 5.3266 (R1), 5.3315 (R2), 5.3390 (R3)
- **Key supports:** 5.3115 (S1), 5.3060 (S2), 5.3011 (S3)
- **Expected range for the day:** 5.3010 – 5.3230

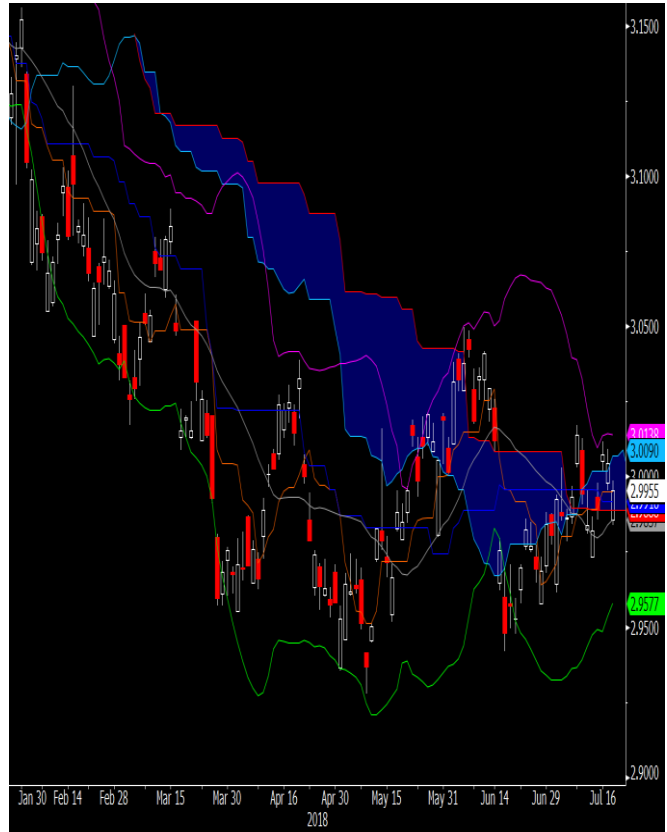
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.7385**



Source: Bloomberg

**Indicative AUDMYR 2.9955**



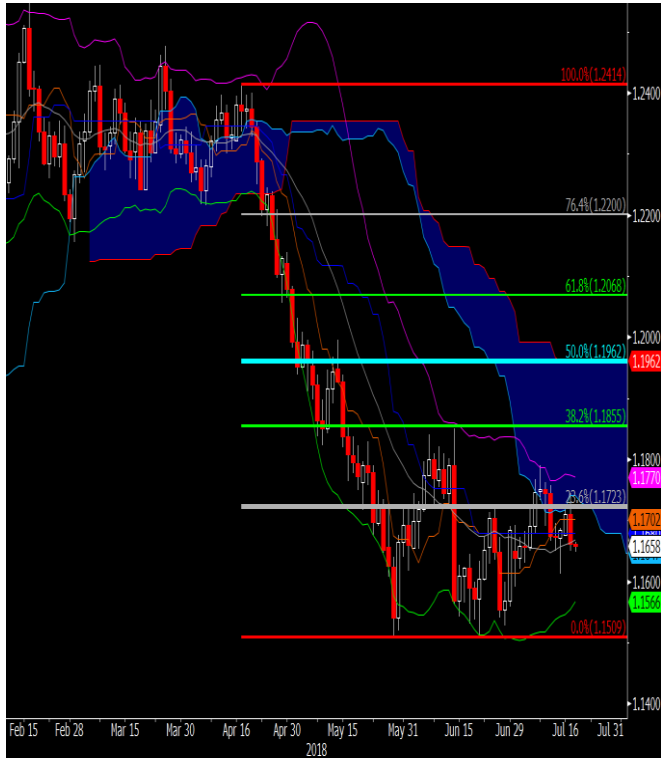
Source: Bloomberg

- AUDUSD opened unchanged at 0.7389 today. **Daily outlook slightly bearish** on the back of a firmer USD and risk aversion ahead of Australia labour market data tomorrow.
- **Weekly and monthly outlook bullish.**
- AUDUSD has returned to a bearish case and is likely to test 0.7347 in the next leg lower. Recapturing 0.7397 will allay current downside bias but needs to break above 0.7451 to improve a bullish tone.
- **Key resistances:** 0.7397 (R1), 0.7404 (R2), 0.7422 (R3)
- **Key supports:** 0.7376 (S1), 0.7364 (S2), 0.7346 (S3)
- **Expected range for the day:** 0.7350 – 0.7400

- AUDMYR opened 188pips lower at 2.9855 today. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bullish.**
- Despite a daily bearish view, upside momentum continues to hold up as long as AUDMYR stays above 2.9888. As such, AUDMYR remains inclined to the upside in our view, with scope to test 3.0071 in the next leg higher.
- **Continue to expect a potential climb to 3.0200**, otherwise curbed by a close below 2.9858.
- **Key resistances:** 3.0000 (R1), 3.0071 (R2), 3.0140 (R3)
- **Key supports:** 2.9952 (S1), 2.9918 (S2), 2.9888 (S3)
- **Expected range for the day:** 2.9830 – 3.0020

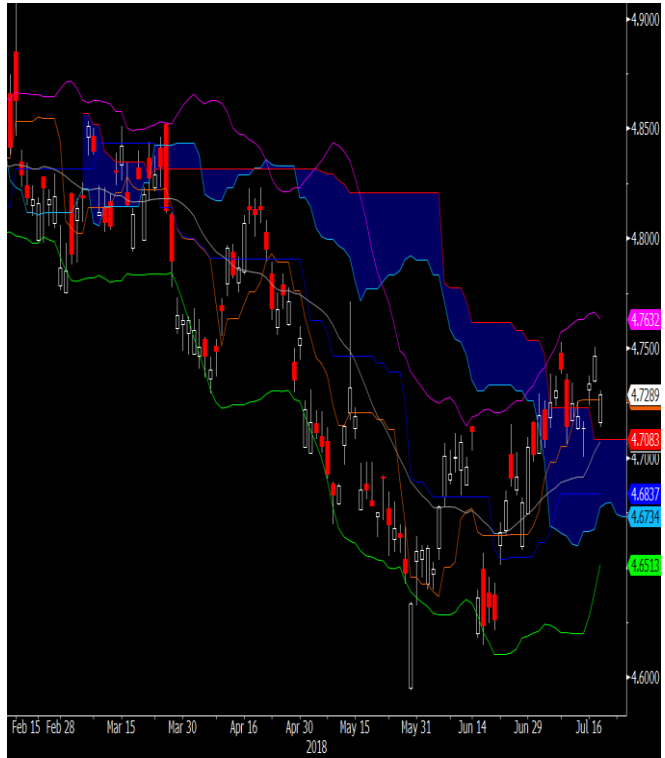
\* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

**Indicative EURUSD 1.1658**



Source: Bloomberg

**Indicative EURMYR 4.7289**



Source: Bloomberg

- EURUSD opened unchanged at 1.1661 today. **Daily outlook bearish** amid signs of extended rebound in USD; losses may be overturned if Eurozone CPI surprises to the upside.
- **Weekly and monthly outlook bullish.**
- EURUSD failed to beat 1.1723, resulting in the end of recent rebound. But even as bearish trend prevails and suggests a stay below 1.1661 the coming several days, we reckon that there may be limited losses going forward given strong support at 1.1600 – 1.1613.
- **Key resistances:** 1.1668 (R1), 1.1680 (R2), 1.1702 (R3)
- **Key supports:** 1.1649 (S1), 1.1617 (S2), 1.1600 (S3)
- **Expected range for the day:** 1.1620 – 1.1670

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

- EURMYR opened 304pips lower at 4.7159 today. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly and monthly outlook bullish.**
- Upside momentum remains intact despite a sharply lower opening today. This sustains our view of EURMYR's biasness to the upside, with scope to test 4.7528 in the next leg higher.
- **Key resistances:** 4.7353 (R1), 4.7384 (R2), 4.7400 (R3)
- **Key supports:** 4.7266 (S1), 4.7236 (S2), 4.7200 (S3)
- **Expected range for the day:** 4.7140 – 4.7350

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