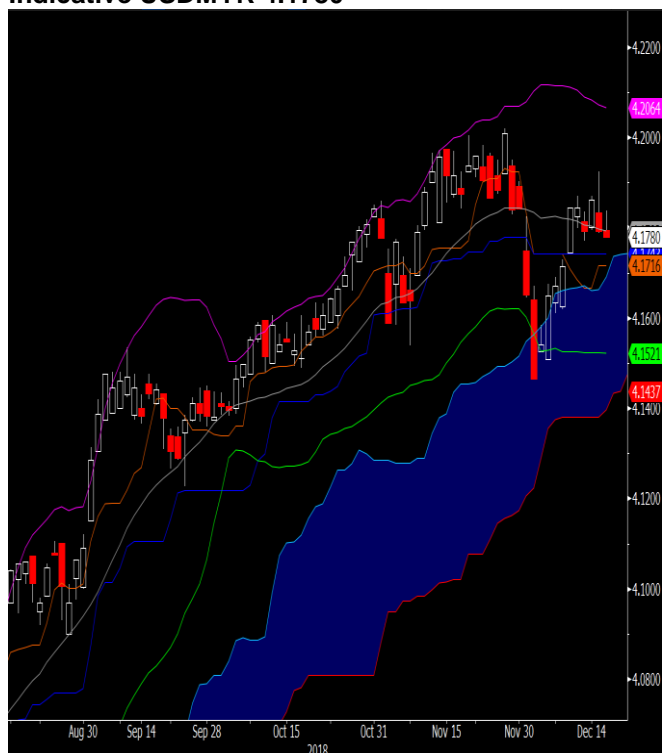
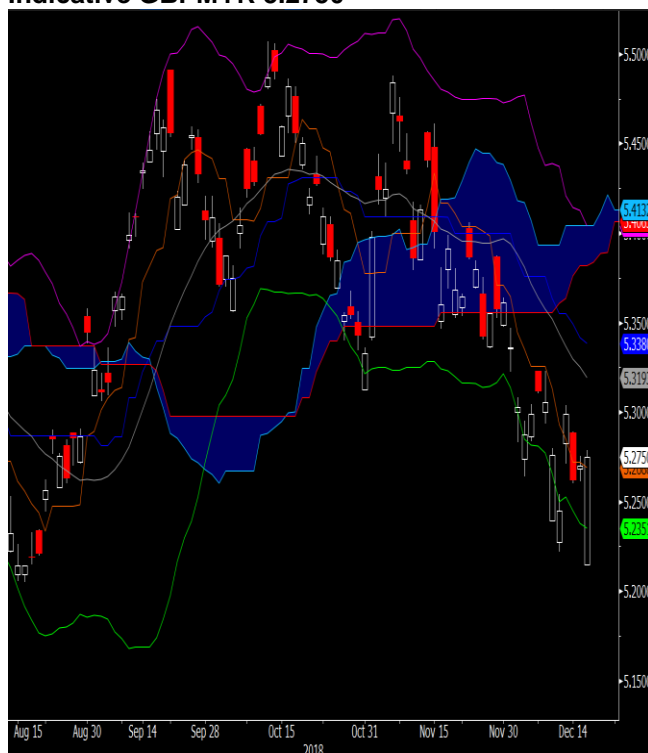


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1780


Source: Bloomberg

- USDMYR opened barely changed today. **Daily outlook slightly bearish** on a softer USD though losses may be modest given lingering risk-off sentiment in the markets.
- **Weekly and monthly outlook bearish.**
- Technically, we note that upside bias continues to weaken and caution that USDMYR could be on its way to completing a bearish chart pattern. Expect a potential test at 4.1690 – 4.1700 going forward.
- **Key resistances:** 4.1790 (R1), 4.1800 (R2), 4.1825 (R3)
- **Key supports:** 4.1760 (S1), 4.1740 (S2), 4.1725 (S3)
- **Expected range for the day:** 4.1720 – 4.1840

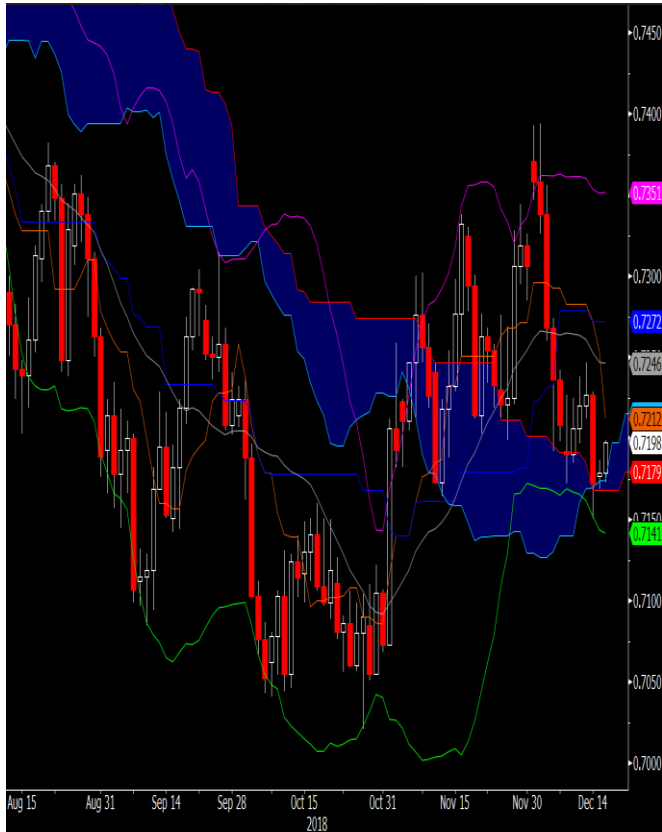
Indicative GBPMYR 5.2750


Source: Bloomberg

- GBPMYR opened 550pips lower at 5.2148 today. **Daily outlook slightly bullish** as we expect a firmer GBP to overturn early losses.
- **Weekly and monthly outlook bullish.**
- We maintain that GBPMYR has completed a bullish chart pattern, while downward momentum continues to recede. There is room for a reversal higher going forward.
- **Expect a potential advance to 5.3000**, otherwise curbed by a close below 5.2600.
- **Key resistances:** 5.2771 (R1), 5.2800 (R2), 5.2836 (R3)
- **Key supports:** 5.2700 (S1), 5.2688 (S2), 5.2643 (S3)
- **Expected range for the day:** 5.2145 – 5.2835

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

Indicative AUDUSD 0.7198

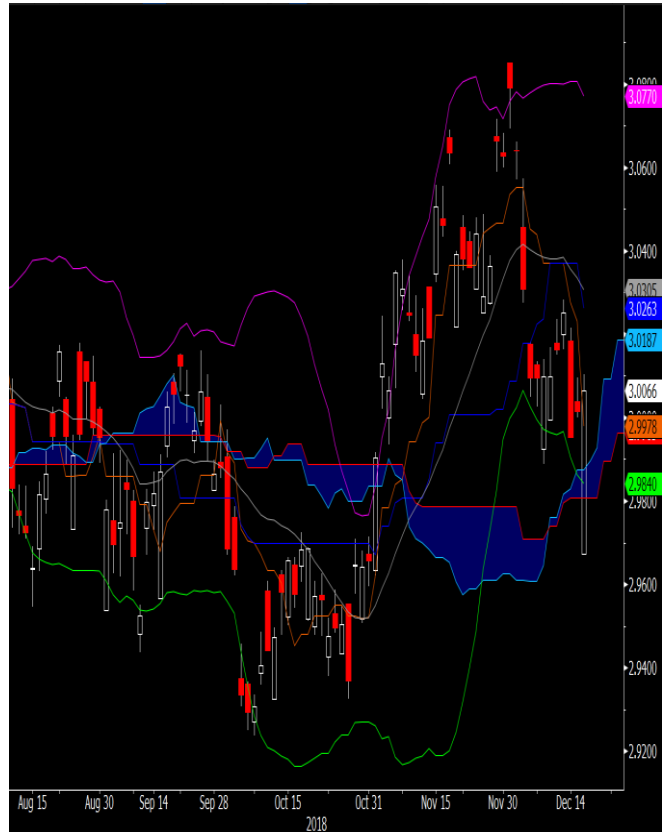


Source: Bloomberg

- AUDUSD opened unchanged at 0.7179 today. **Daily outlook bearish** as AUD is likely to remain weighed down by extended retreat in market sentiment.
- **Weekly and monthly outlook bearish.**
- We continue to set sights on AUDUSD losing 0.7168 that would push it lower to circa 0.7143. Below this, there is a chance to revising circa 0.7085.
- **Continue to expect a potential decline to 0.7140**, otherwise curbed by a close above 0.7220.
- **Key resistances:** 0.7212 (R1), 0.7220 (R2), 0.7239 (R3)
- **Key supports:** 0.7186 (S1), 0.7174 (S2), 0.7168 (S3)
- **Expected range for the day:** 0.7165 – 0.7180

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

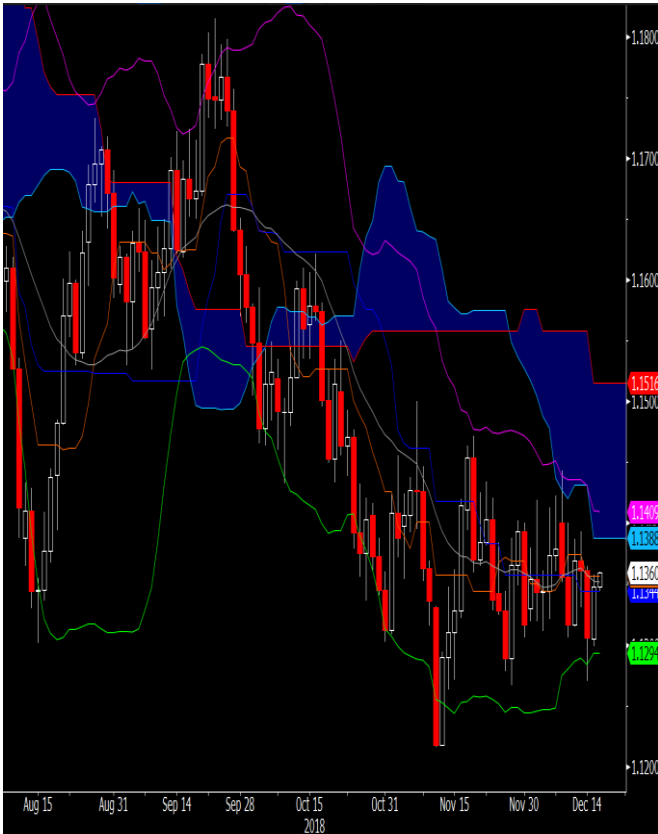
Indicative AUDMYR 3.0066



Source: Bloomberg

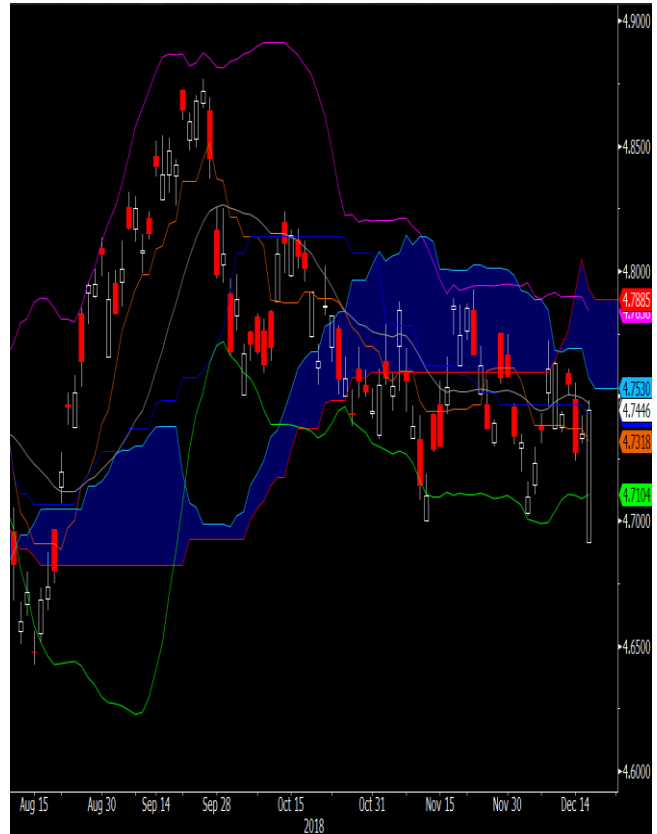
- AUDMYR opened 341pips lower at 2.9674 today. **Daily outlook slightly bearish** in anticipation of weak risk sentiment pressuring AUD to overturn early gains.
- **Weekly and monthly outlook bearish.**
- Firmer downward momentum and a bearish bias continue to prevail. AUDMYR is inclined to the downside and likely to break below 3.0000 again going forward.
- **AUDMYR expectedly declined to 2.9800** in early trade before rebounding strongly. Expect another potential decline to 2.9800, otherwise curbed by a close above 3.0150.
- **Key resistances:** 3.0102 (R1), 3.0150 (R2), 3.0180 (R3)
- **Key supports:** 3.0020 (S1), 3.0000 (S2), 2.9975 (S3)
- **Expected range for the day:** 2.9675 – 3.0100

Indicative EURUSD 1.1360



Source: Bloomberg

Indicative EURMYR 4.7446



Source: Bloomberg

- EURUSD opened unchanged at 1.1348 today. **Daily outlook bullish** in line with our view of a softer USD.
- **Weekly and monthly outlook bullish.**
- We maintain that EURUSD could launch another challenge to retake 1.1367 soon. Above this, EURUSD is exposed to a move to 1.1388 - 1.1402, but failure will condemn the pair to another decline to 1.1285 - 1.1293.
- **Expect a potential advance to 1.1410**, otherwise curbed by a close below 1.1322.
- **Key resistances:** 1.1367 (R1), 1.1380 (R2), 1.1402 (R3)
- **Key supports:** 1.1351 (S1), 1.1344 (S2), 1.1322 (S3)
- **Expected range for the day:** 1.1340 – 1.1400

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

- EURMYR opened 432pips lower at 4.6916 today. **Daily outlook slightly bullish** in anticipation of a firmer EUR in European session.
- **Weekly and monthly outlook bullish.**
- EURMYR still sustains a bullish bias, further supported by improving upward momentum. We continue to set sights on a test circa 4.7885 – 4.7900 going forward.
- **Expect a potential advance to 4.7650**, otherwise curbed by a close below 4.7320.
- **Key resistances:** 4.7470 (R1), 4.7561 (R2), 4.7597 (R3)
- **Key supports:** 4.7400 (S1), 4.7351 (S2), 4.7318 (S3)
- **Expected range for the day:** 4.6915 – 4.7500

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