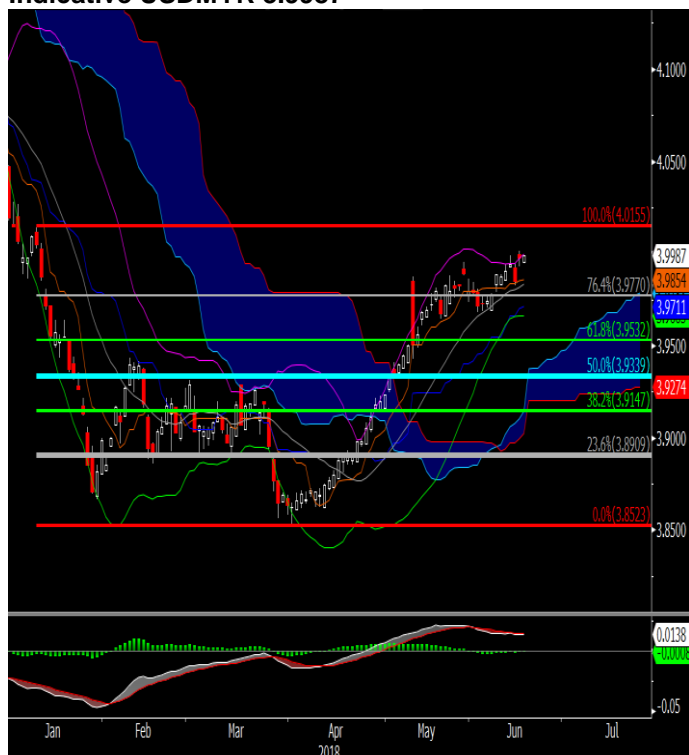


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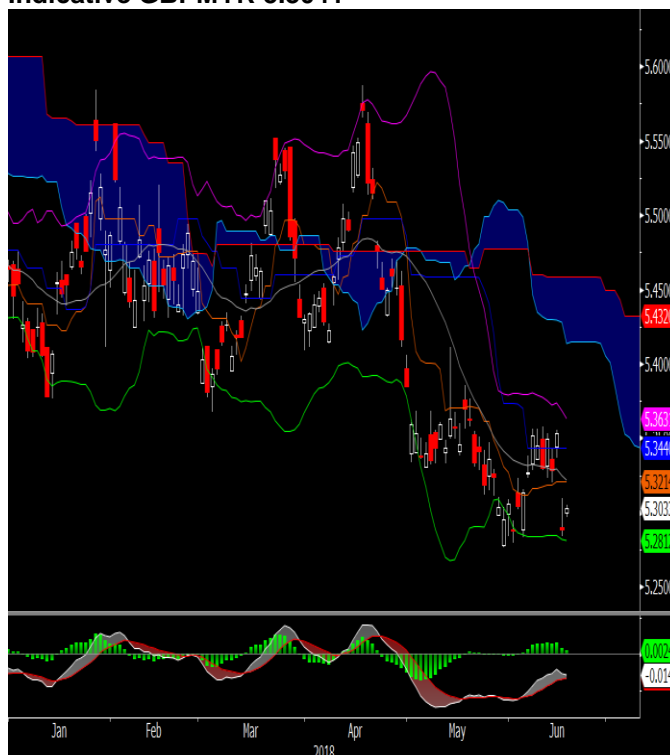
Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9987



Source: Bloomberg

Indicative GBPMYR 5.3041



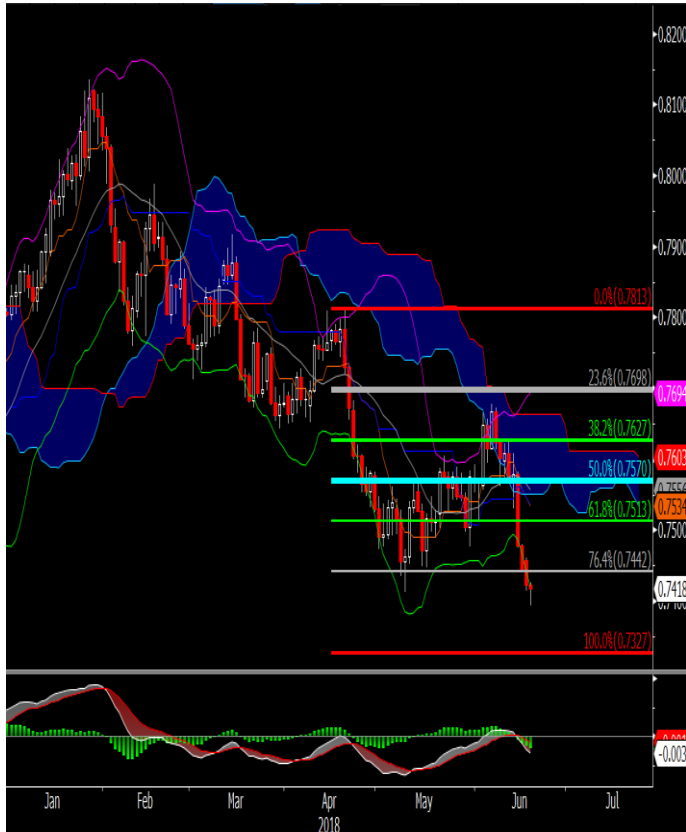
Source: Bloomberg

- USDMYR opened lower today and edged higher. **Daily outlook bullish** as a result of sustained USD bulls and reducing demand for EM currencies amid ongoing trade tensions.
- **Weekly outlook bullish, monthly outlook bearish.**
- Upside momentum in USDMYR continues to build up. Yesterday's close above 3.9952 has strengthened the case for the pair to test the psychological 4.00 level soon.
- **Expect USDMYR to head towards 3.9990 followed by 4.0015**, 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 12pips higher at 5.3003 today. **Daily outlook bullish** in anticipation of further MYR weakness.
- **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), 5.2800 (S3)
- **Expected range for the day:** 5.2970 – 5.3140

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

**Indicative AUDUSD 0.7418**



Source: Bloomberg

- AUDUSD opened unchanged at 0.7423 today. **Daily outlook bearish**, weighed down by continued paring of risk appetite amid ongoing trade tension between the US and China. RBA minutes should offer little fresh insights, hence little bearing on Aussie.
- **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 – 0.7450

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

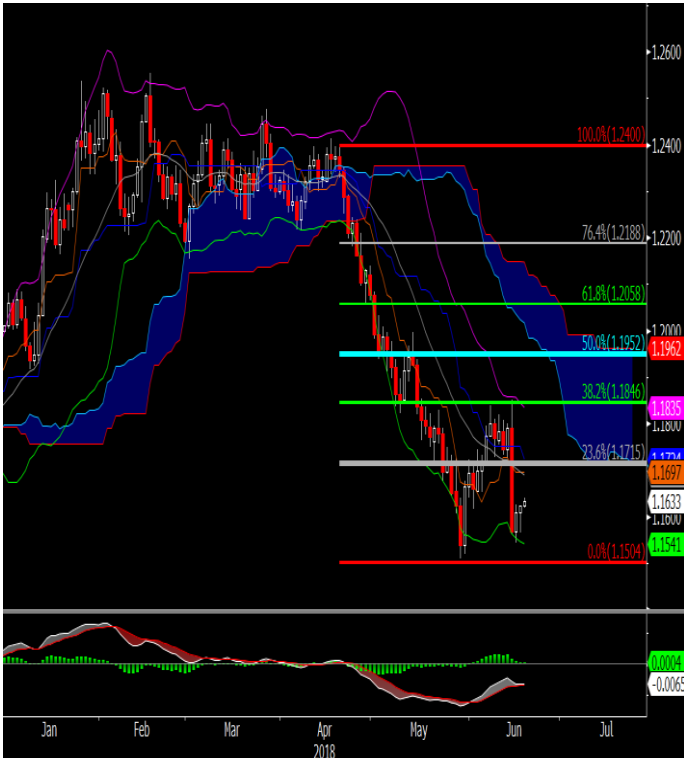
**Indicative AUDMYR 2.9681**



Source: Bloomberg

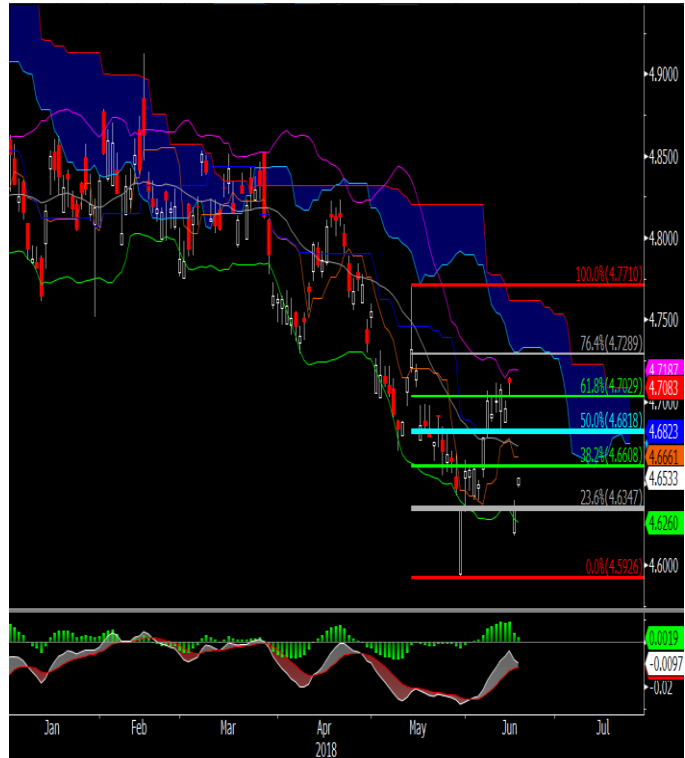
- AUDMYR opened 158pips lower at 2.9598. **Daily outlook bearish**, weighed down by a lower opening and extended weakness in AUD.
- **Weekly and monthly outlook bearish.**
- AUDMYR is bearish. AUDMYR closed below 3.00 and negative momentum is picking up.
- **Expect AUDMYR to target 2.9643 next following yesterday's close below 3.0000.**
- **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:** 2.9560 – 2.9700

**Indicative EURUSD 1.1632**



Source: Bloomberg

**Indicative EURMYR 4.6532**



Source: Bloomberg

- EURUSD opened unchanged at 1.1623 today. **Daily outlook slightly bearish** on the back of sustained USD bull on ongoing trade tensions and growing rate differential between the US and EU.
- **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:** 1.1654 (R1), 1.1694 (R2), 1.1715 (R3)
- **Key supports:** 1.1621 (S1), 1.1609 (S2), 1.1568 (S3)
- **Expected range for the day:** 1.1600 – 1.1650

- EURMYR opened 128pips higher at 4.6532. **Daily outlook bullish**, in 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 expected to head towards 4.6347 provided it does not close above 4.6608.**
- **Key resistances:** 4.6580 (R1), 4.6608 (R2), 4.6677 (R3)
- **Key supports:** 4.6465 (S1), 4.6424 (S2), 4.6347 (S3)
- **Expected range for the day:** 4.6465 – 4.6608

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

**Hong Leong Bank Berhad**

Fixed Income &amp; Economic Research, Global Markets

Level 8, Hong Leong Tower

6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

Tel: 603-2081 1221

Fax: 603-2081 8936

Email: [HLMarkets@hbb.hongleong.com.my](mailto:HLMarkets@hbb.hongleong.com.my)**DISCLAIMER**

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