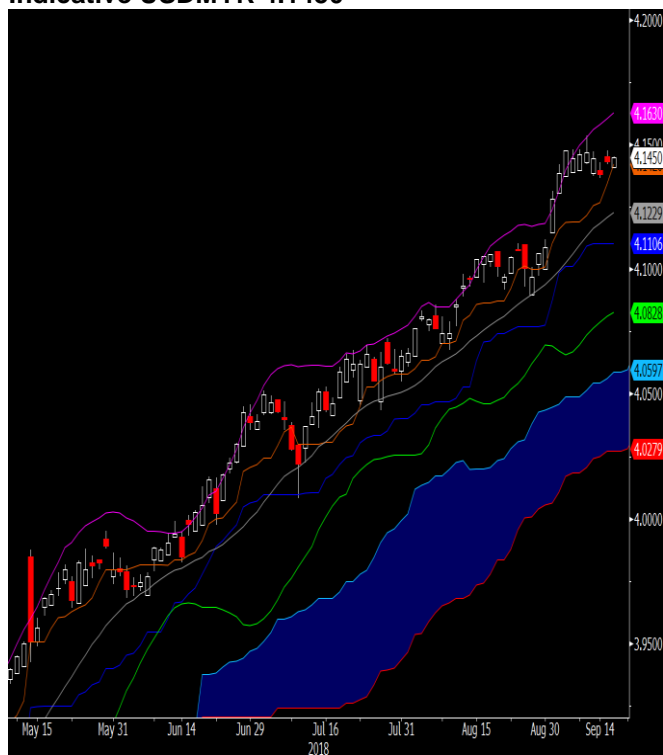
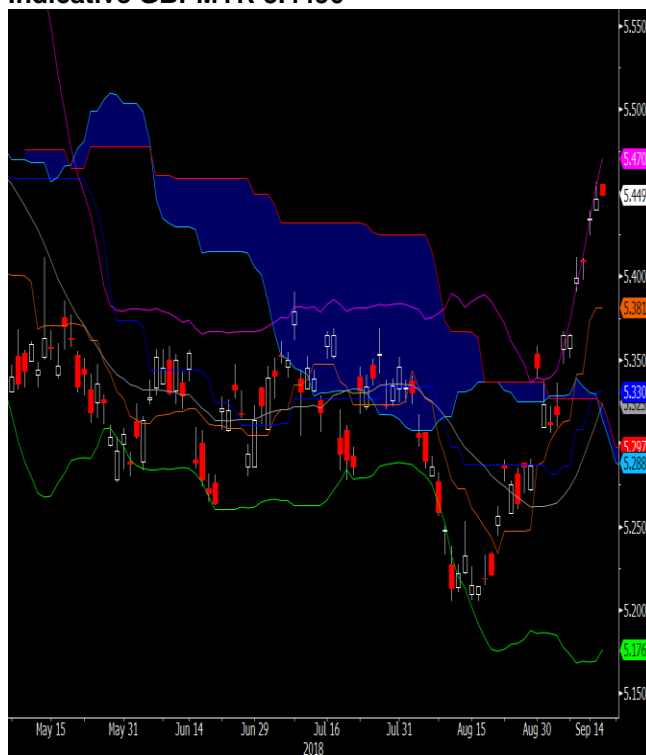


Global Markets Research
FX Strategy
Daily Currency Outlook – 11am edition
Indicative USDMYR 4.1450


Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook neutral** but caution that slight losses may prevail with MYR supported by expectation on China to impose measures to boost its economy.
- **Weekly and monthly outlook neutral.**
- USDMYR continues to exhibit a lack of upside momentum despite being elevated. Unless USDMYR re-takes above 4.1500, further loss of upside momentum is likely to soon tilt it lower.
- **Key resistances:** 4.1475 (R1), 4.1500 (R2), 4.1555 (R3)
- **Key supports:** 4.1420 (S1), 4.1408 (S2), 4.1400 (S3)
- **Expected range for the day:** 4.1400 – 4.1470

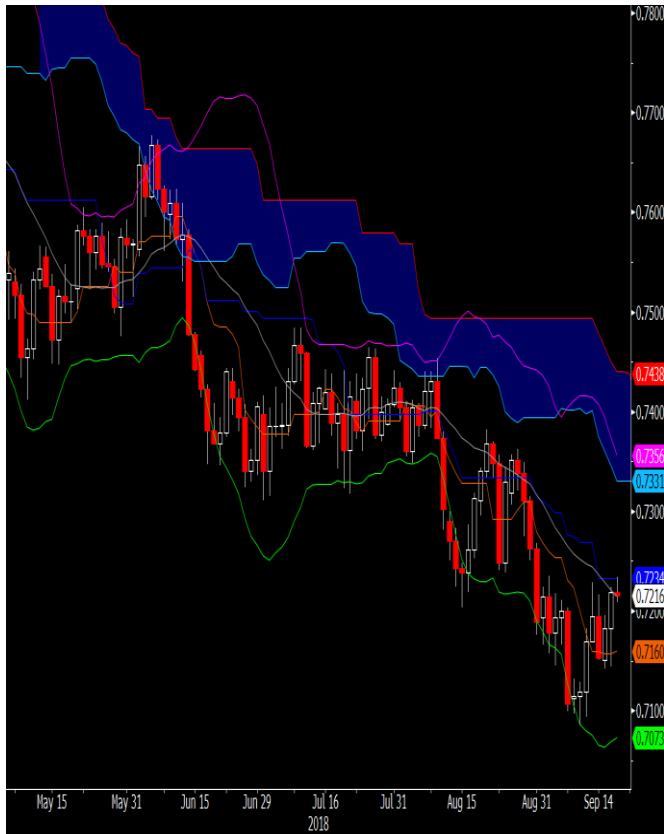
Indicative GBPMYR 5.4490


Source: Bloomberg

- GBPMYR opened 92pips higher at 5.4554 today. **Daily outlook neutral** as buying interest in GBP wanes awaiting for further development in UK-EU Brexit talks.
- **Weekly outlook neutral, monthly outlook bullish.**
- Bullish bias continues to increase and GBPMYR is taking aim at 5.4628 next, above which 5.4709 will be eyed. But we caution that upside momentum appears to be easing, which could potentially limit further gains going forward.
- **Key resistances:** 5.4500 (R1), 5.4545 (R2), 5.4628 (R3)
- **Key supports:** 5.4450 (S1), 5.4420 (S2), 5.4400 (S3)
- **Expected range for the day:** 5.4450 – 5.4560

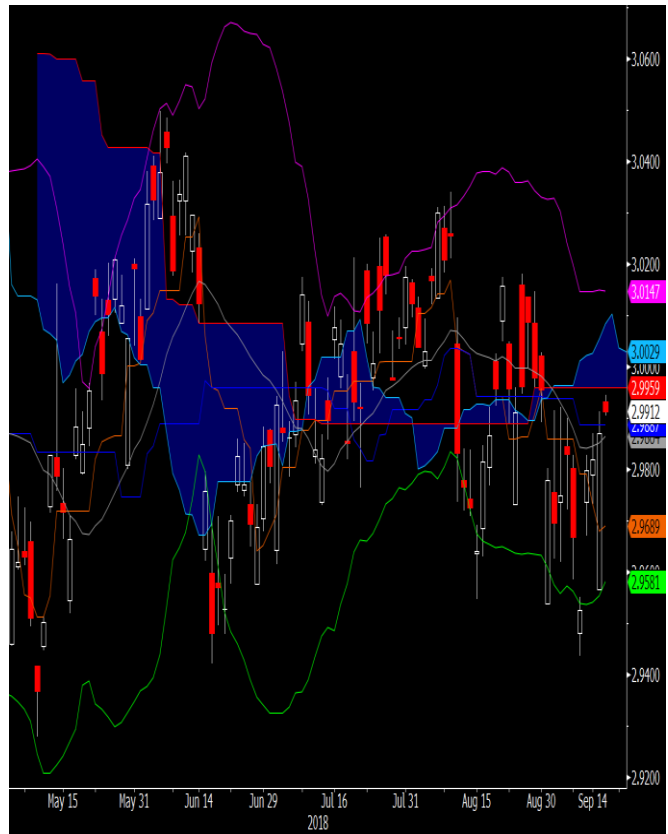
* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7216



Source: Bloomberg

Indicative AUDMYR 2.9912



Source: Bloomberg

- AUDUSD opened unchanged at 0.7219 today. **Daily outlook slightly bullish** in anticipation of a soft USD, on top of support for AUD from expectation that China would unveil policies to support growth.
- **Weekly outlook bearish, monthly outlook bullish.**
- Closing above 0.7169 overnight has reinstated AUDUSD's bullish trend, which is sustained by holding above 0.7195. We set sights on AUDUSD testing 0.7275 next.
- **Expect a potential advance to 0.7275**, otherwise curbed by a close below 0.7195.
- **Key resistances:** 0.7234 (R1), 0.7250 (R2), 0.7275 (R3)
- **Key supports:** 0.7195 (S1), 0.7174 (S2), 0.7160 (S3)
- **Expected range for the day:** 0.7200 – 0.7240

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

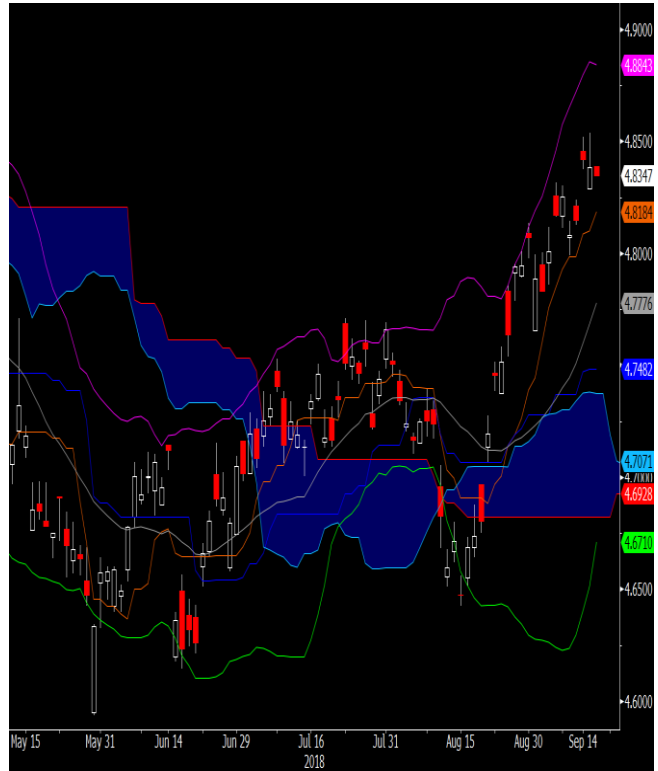
- AUDMYR opened 63pips higher at 2.9932 today. **Daily outlook bearish**, weighed down by the sharply lower opening and further pressure from risk-off sentiment in the markets.
- **Weekly outlook bearish, monthly outlook neutral.**
- AUDMYR managed to close above 2.9844, which has tilted the current technical landscape into a bullish tone. AUDMYR is likely to target a break at 2.9959 next; success exposes a move to 3.0081 next, otherwise a drop back to 2.9865 is expected.
- **AUDMYR is now unlikely to decline to 2.9368.**
- **Key resistances:** 2.9959 (R1), 3.0007 (R2), 3.0081 (R3)
- **Key supports:** 2.9887 (S1), 2.9865 (S2), 2.9822 (S3)
- **Expected range for the day:** 2.9900 – 2.9960

Indicative EURUSD 1.1658



Source: Bloomberg

Indicative EURMYR 4.8347



Source: Bloomberg

- EURUSD opened unchanged at 1.1667 today. **Daily outlook slightly bullish** in anticipation of a softer USD.
- **Weekly and monthly outlook bullish.**
- Technical outlook remains supportive of upsides unless EURUSD fails to close above 1.1690 today. Until that happens, there is still potential to break above 1.1700 and test 1.1726.
- **Key resistances:** 1.1679 (R1), 1.1690 (R2), 1.1700 (R3)
- **Key supports:** 1.1650 (S1), 1.1634 (S2), 1.1625 (S3)
- **Expected range for the day:** 1.1650 – 1.1690

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

- EURMYR opened barely changed at 4.8387 today. **Daily outlook slightly bullish**, buoyed by improved sentiment in European markets and a supported EUR.
- **Weekly outlook bullish, monthly outlook neutral.**
- Bullishness continues to improve, keeping EURMYR elevated despite extended signs of reversal. Amid easing upside momentum, gains are likely to slow going forward.
- **Key resistances:** 4.8387 (R1), 4.8400 (R2), 4.8458 (R3)
- **Key supports:** 4.8306 (S1), 4.8240 (S2), 4.8209 (S3)
- **Expected range for the day:** 4.8300 – 4.8410

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