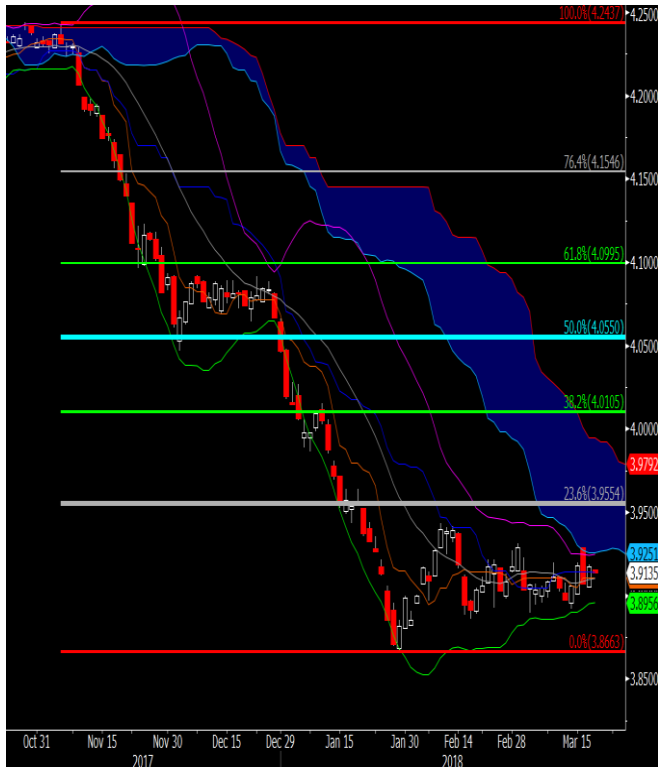


Global Markets Research

FX Strategy

Daily Currency Outlook – 11am edition

Indicative USDMYR 3.9135

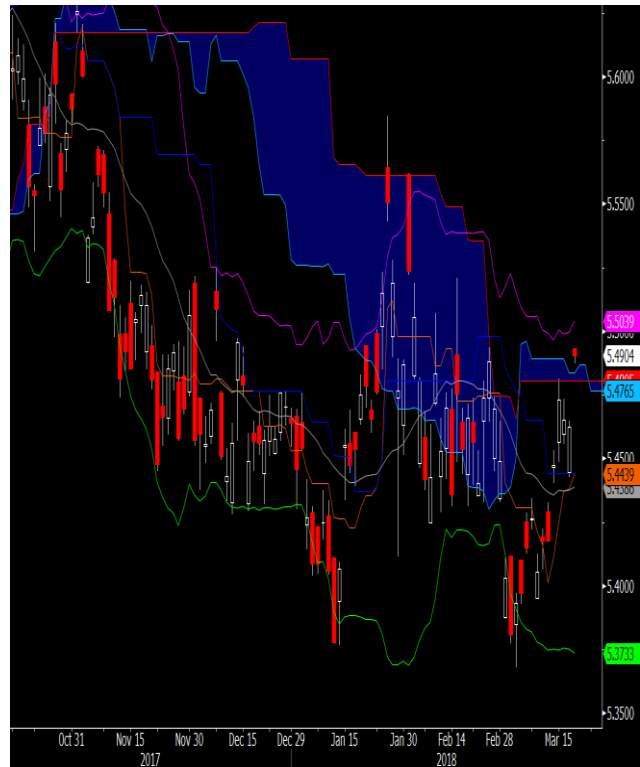


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook bullish** amid lack of buying interest in MYR ahead of various risk events.
- **Weekly and monthly outlook bullish.**
- We maintain that USDMYR is technically bullish and is on track for another test at 3.9259 going forward. A close above this exposes a move to 3.9408 next.
- **Continue to expect a potential climb to 3.9400**, otherwise curbed by a close below 3.9068.
- **Key resistances:** 3.9172 (R1), 3.9200 (R2), 3.9242 (R3)
- **Key supports:** 3.9103 (S1), 3.9078 (S2), 3.9027 (S3)
- **Expected range for the day:** 3.9080 – 3.9200

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

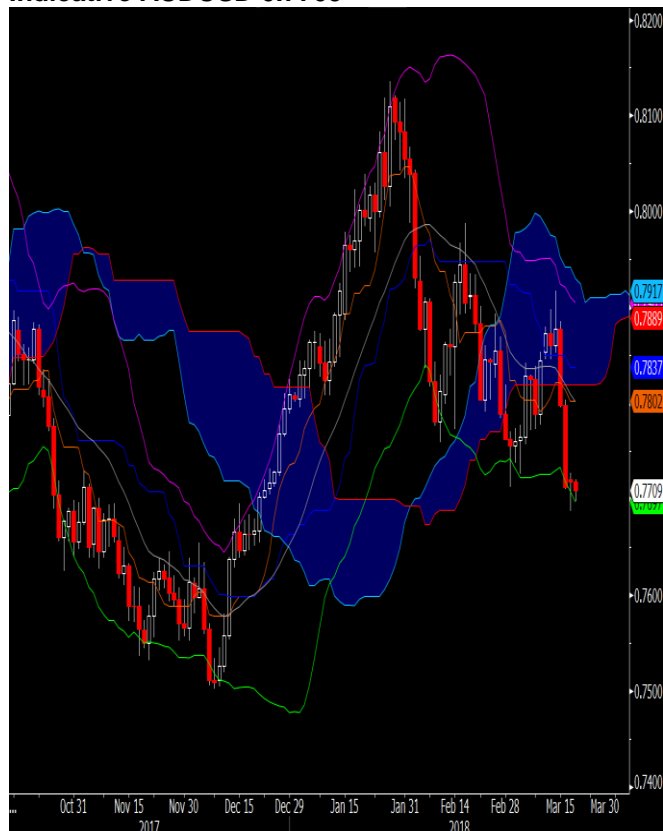
Indicative GBPMYR 5.4904



Source: Bloomberg

- GBPMYR opened 307 pips higher at 5.4932 today. **Daily outlook bullish**, lifted by the sharply higher opening.
- **Weekly outlook neutral, monthly outlook bearish.**
- Today's sharply higher opening that breaks above 5.4836 has tilted GBPMYR to the upside. There may be more gains going forward as a bullish bias emerged but caution that risk of rejection increases approaching 5.4937, 5.5000 and 5.5038, levels that have previously ended GBPMYR's attempt to climb higher.
- **Key resistances:** 5.4937 (R1), 5.4980 (R2), 5.5000 (R3)
- **Key supports:** 5.4836 (S1), 5.4805 (S2), 5.4712 (S3)
- **Expected range for the day:** 5.4840 – 5.4980

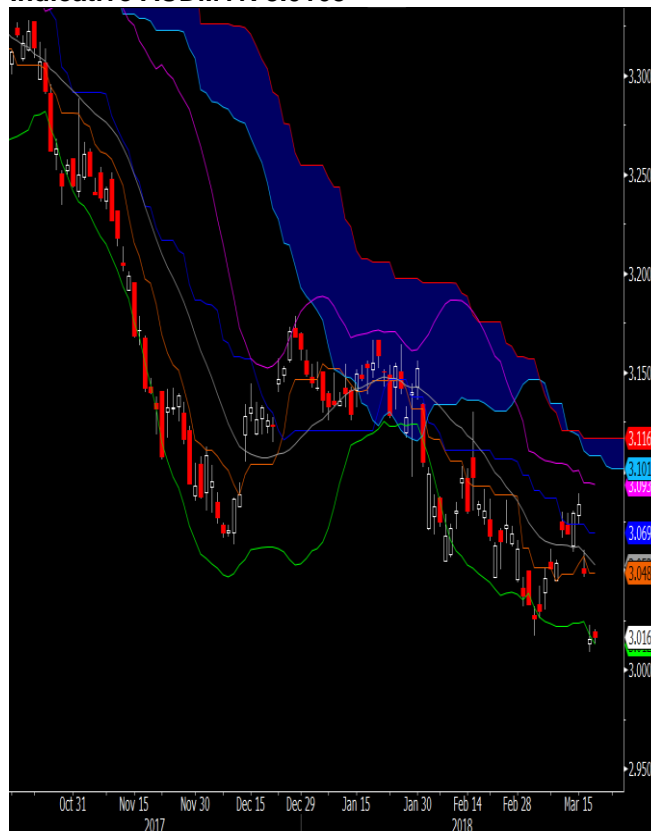
Indicative AUDUSD 0.7709



Source: Bloomberg

- AUDUSD opened unchanged at 0.7718. **Daily outlook bearish**, with AUD weighed down by lingering risk of aversion in the markets heading into the major risk events.
- **Weekly and monthly outlook bearish.**
- AUDUSD remains tilted to the downside after recent sharp downward move. Minor bearish trend appears to be extending; expect AUDUSD dipping towards 0.7650 next.
- **Continue to expect a potential decline to 0.7650.**
- **Key resistances:** 0.7727 (R1), 0.7748 (R2), 0.7777 (R3)
- **Key supports:** 0.7696 (S1), 0.7680 (S2), 0.7650 (S3)
- **Expected range for the day:** 0.7650 – 0.7720

Indicative AUDMYR 3.0163

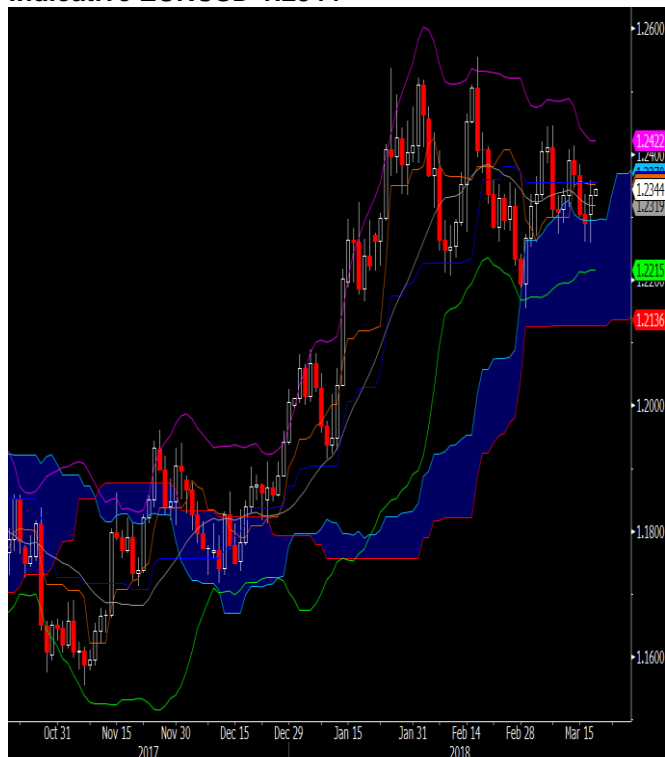


Source: Bloomberg

- AUDMYR opened 38pips higher at 3.0191. **Daily outlook slightly bearish**, weighed down by lingering risk-off sentiment.
- **Weekly and monthly outlook bearish.**
- AUDMYR remains tilted to the downside, with scope to break below 3.0000 if current minor bearish trend extends.
- **Key resistances:** 3.0200 (R1), 3.0226 (R2), 3.0257 (R3)
- **Key supports:** 3.0150 (S1), 3.0131 (S2), 3.0100 (S3)
- **Expected range for the day:** 3.0100 – 3.0200

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

Indicative EURUSD 1.2344

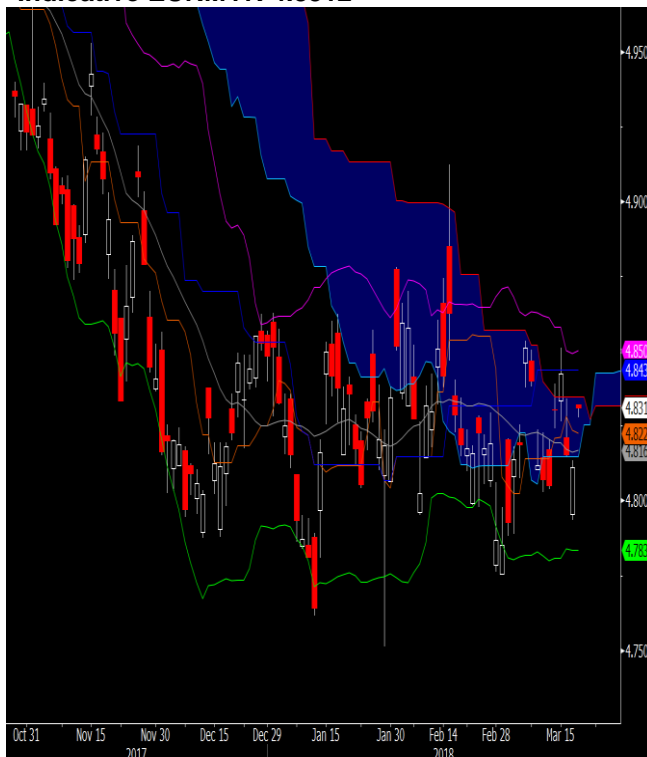


Source: Bloomberg

- EURUSD opened unchanged at 1.2335. **Daily outlook bearish** in anticipation of continued buying interest in the greenback.
- **Weekly and monthly outlook bearish.**
- EURUSD remains in a minor bearish trend unless it closes above 1.2368. Until that happens, the pair is still poised to close below 1.2290 in the coming days and extend losses to possibly 1.2215.
- **Continue to expect a potential decline to 1.2213**, otherwise curbed by a close above 1.2380.
- **Key resistances:** 1.2352 (R1), 1.2370 (R2), 1.2400 (R3)
- **Key supports:** 1.2318 (S1), 1.2295 (S2), 1.2267 (S3)
- **Expected range for the day:** 1.2280 – 1.2350

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

Indicative EURMYR 4.8312



Source: Bloomberg

- EURMYR opened 212 pips higher at 4.8322. **Daily outlook bullish**, lifted by the sharply higher opening.
- **Weekly and monthly outlook bearish.**
- Despite opening sharply higher above 4.8146, EURMYR remains in a minor bearish trend. Even though there is likelihood of gains, we suspect that EURMYR may not be able to advance further above 4.8436.
- **Maintain the expectation of a potential decline to 4.7826**, otherwise curbed by a close 4.8436.
- **Key resistances:** 4.8334 (R1), 4.8346 (R2), 4.8500 (R3)
- **Key supports:** 4.8263 (S1), 4.8239 (S2), 4.8200 (S3)
- **Expected range for the day:** 4.8200 – 4.8350

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