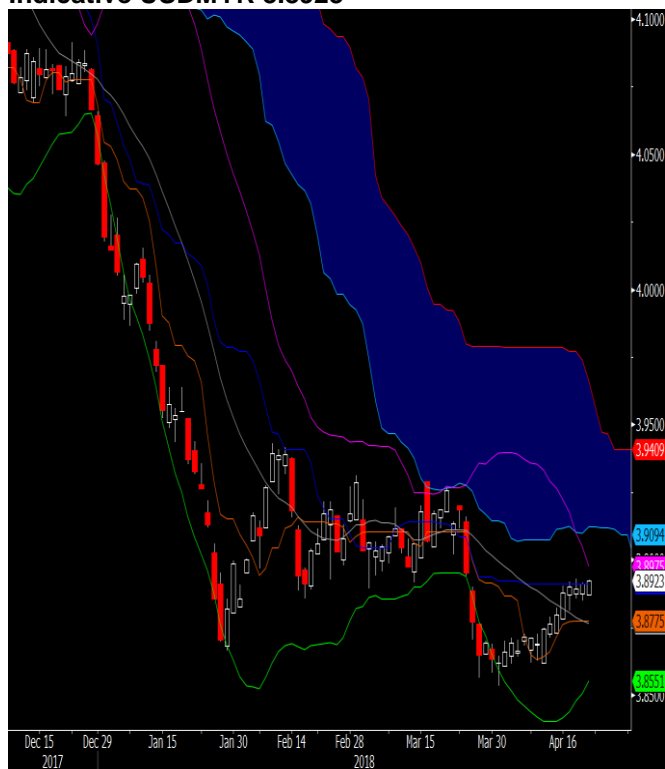


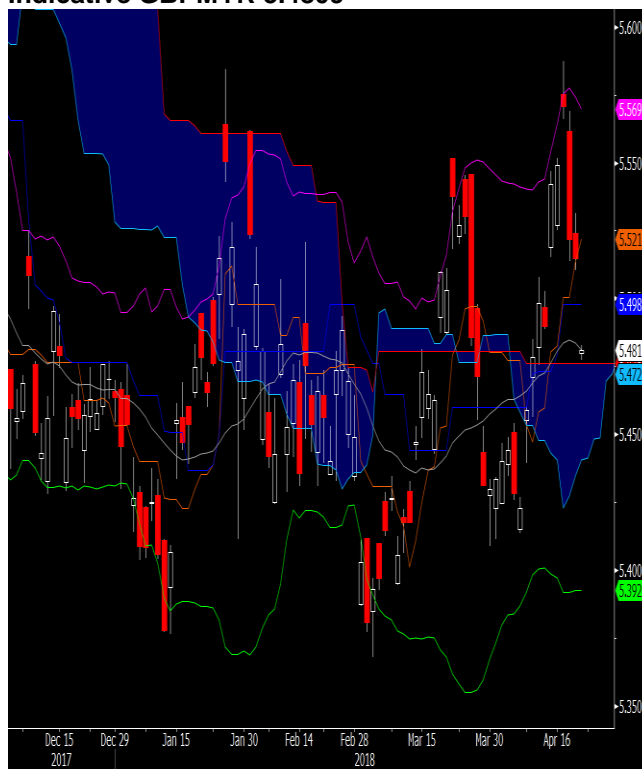
### Daily Currency Outlook – 11am edition

Indicative USDMYR 3.8923



Source: Bloomberg

Indicative GBPMYR 5.4809



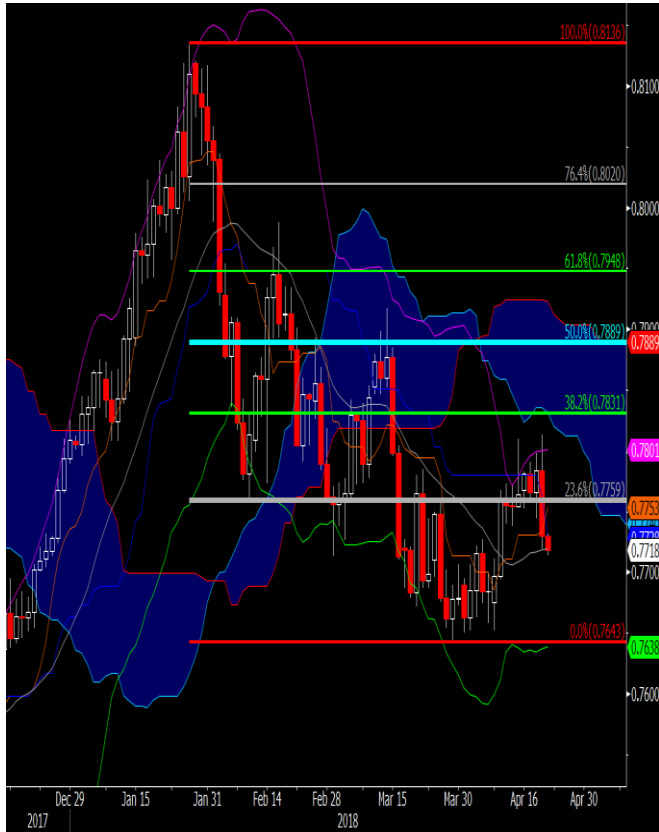
Source: Bloomberg

- USDMYR opened slightly lower today. **Daily outlook slightly bullish** on the back of a rebounding USD, as well as diminishing buying interest going into the week's close.
- **Weekly and monthly outlook bullish.**
- USDMYR remains tilted to the upside; expect a potential test at 3.8990 going forward, above which 3.9048 will be tested.
- **Continue to expect a potential advance to 3.9050**, otherwise curbed by a close below 3.8850.
- **Key resistances:** 3.8930 (R1), 3.8975 (R2), 3.8990 (R3)
- **Key supports:** 3.8911 (S1), 3.8869 (S2), 3.8850 (S3)
- **Expected range for the day:** 3.8860 – 3.8950

- GBPMYR opened 351pips lower at 5.4799 today. **Daily outlook bearish**, weighed down by the sharply lower opening and likelihood of extended GBP weakness.
- **Weekly and monthly outlook bearish.**
- GBPMYR's sharply opening after yesterday's rejection is a testament of the current bearish strength. Further losses are likely, and expect bears to gather strength once 5.4762 is broken.
- **GBPMYR expectedly declined to 5.4840.** Expect a potential decline to 5.4550, otherwise curbed by a close above 5.4887.
- **Key resistances:** 5.4852 (R1), 5.4887 (R2), 5.4922 (R3)
- **Key supports:** 5.4762 (S1), 5.4700 (S2), 5.4650 (S3)
- **Expected range for the day:** 5.4730 – 5.4830

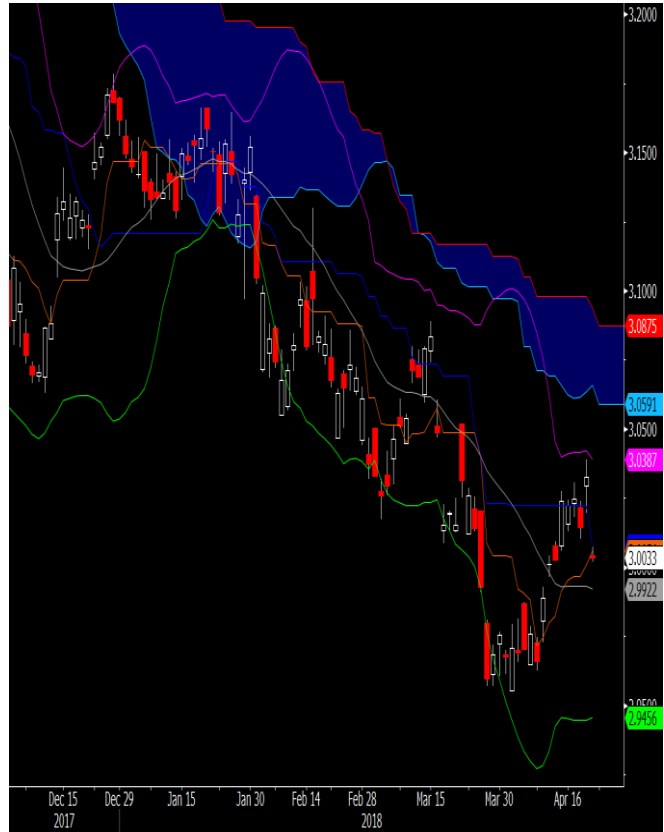
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.7718**



Source: Bloomberg

**Indicative AUDMYR 3.0033**



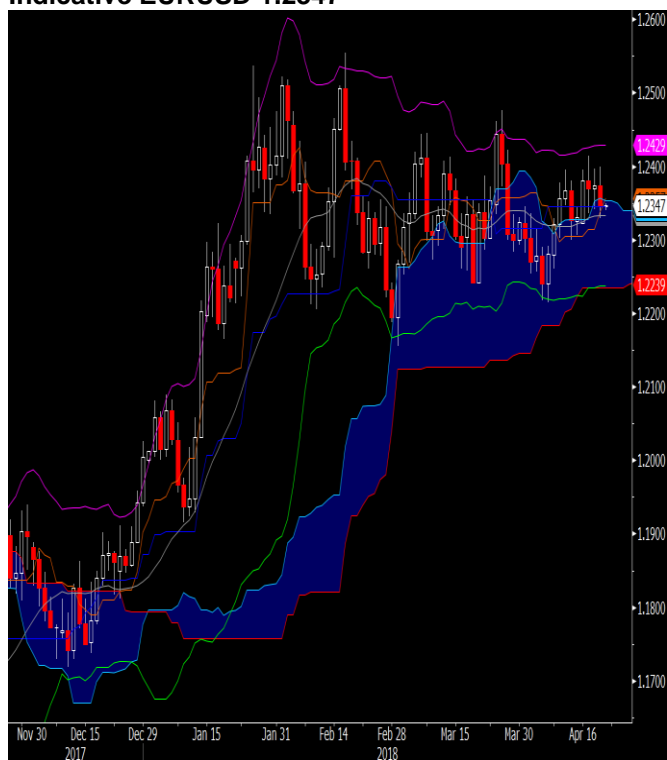
Source: Bloomberg

- AUDUSD opened unchanged at 0.7730. **Daily outlook bearish**, weighed down by extended greenback rebound and extended weakness in risk appetite.
- **Weekly and monthly outlook bearish.**
- Losing 0.7759 overnight is a bearish sign. Further losses are expected if AUDUSD does not hold above 0.7720, possibly testing 0.7652 going forward.
- **AUDUSD expectedly a potential decline to 0.7720** in early trade. Expect a potential decline to 0.7650, otherwise curbed by a close above 0.7750.
- **Key resistances:** 0.7728 (R1), 0.7759 (R2), 0.7782 (R3)
- **Key supports:** 0.7720 (S1), 0.7700 (S2), 0.7679 (S3)
- **Expected range for the day:** 0.7680 – 0.7730

- AUDMYR opened 285pips lower at 3.0041. **Daily outlook slightly bullish**, lifted by the sharply higher opening, though gains are likely to narrow on softer Australian data.
- **Weekly and monthly outlook bullish.**
- Upside bias continues to recede, limiting AUDMYR's gains. We maintain that AUDMYR is nearing the end of its minor bullish trend, with rising likelihood of a rejection soon.
- **AUDMYR expectedly declined to 3.0000** in early trade. Expect a potential decline to 2.9800, otherwise curbed by a close above 3.0120.
- **Key resistances:** 3.0079 (R1), 3.0158 (R2), 3.0200 (R3)
- **Key supports:** 3.0000 (S1), 2.9924 (S2), 2.9872 (S3)
- **Expected range for the day:** 2.9930 – 3.0080

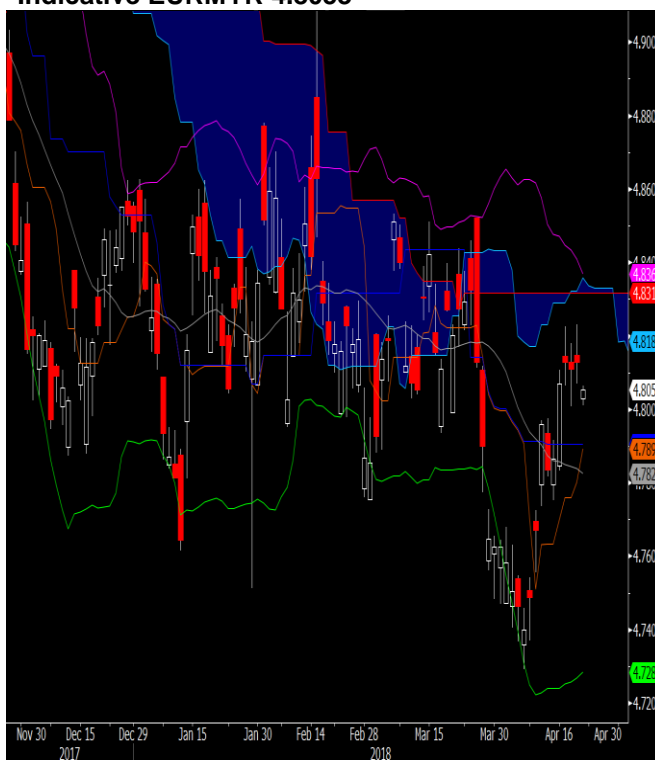
\* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

**Indicative EURUSD 1.2347**



Source: Bloomberg

**Indicative EURMYR 4.8053**



Source: Bloomberg

- EURUSD opened unchanged at 1.2345. **Daily outlook bearish** on the back of a rebounding USD, on top of the absence of positive catalysts to drive demand.
- **Weekly and monthly outlook bearish.**
- We maintain that a drop to 1.2319 is likely. Below this, there is room for EURUSD to slide further, possibly testing 1.2261 in the next leg lower.
- **Continue to expect a potential decline to 1.2319.**
- **Key resistances:** 1.2357 (R1), 1.2381 (R2), 1.2400 (R3)
- **Key supports:** 1.2333 (S1), 1.2319 (S2), 1.2300 (S3)
- **Expected range for the day:** 1.2300 – 1.2350

- EURMYR opened 101pips lower at 4.8029. **Daily outlook slightly bullish** in anticipation of subdued buying interest in MYR.
- **Weekly outlook bullish, monthly outlook bearish.**
- Upside strength appears to be improving, thus expect further gains going forward that could potentially test 4.8290.
- **EURMYR is now unlikely to advance to 4.8280.** Expect a potential decline to 4.7825, otherwise curbed by a close above 4.8100.
- **Key resistances:** 4.8095 (R1), 4.8181 (R2), 4.8230 (R3)
- **Key supports:** 4.8007 (S1), 4.7970 (S2), 4.7906 (S3)
- **Expected range for the day:** 4.7970 – 4.8060

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